Enterprise Risk and Resilience Policy

1 Objective

Gladstone Ports Corporation (GPC) aims to ensure, so far as is reasonably practicable, that the risks arising from GPC business activities or undertakings are managed in a consistent and transparent manner leading to appropriate controls, practices and behaviour. This Policy sets out the principals and commitments to effectively manage enterprise risk, creating value and protecting GPC and associated stakeholders.

2 Scope

This Policy applies to all GPC Directors, Employees and people entering, working on, and/or undertaking activities on behalf of GPC, on GPC owned and operated sites.

This Policy applies to all GPC controlled activities.

3 Commitments

GPC commits to:

- GPC's Board and Executive Leadership Team being structured with solid foundations ensuring risk management and oversight.

- GPC's Board and Executive Leadership Team demonstrate due care, ethical and lawful behaviour, and diligence as stewards of the business, supported by enterprise risk, and resilience processes.

- Integrate and embed risk and resilience practices across all business processes, including strategic planning, tactical and operational processes and projects.

- Implement the strategies, programs and technology necessary to prioritise and deliver GPC's strategic objectives in an effective and financially prudent manner.

- Instil a culture of compliance with our respective legal obligations and implement assurance activities to confirm ongoing compliance.

- Clearly define accountability for regulatory and policy compliance, risk management, corporate reporting and conduct.

- Operate and communicate in a compliant and transparent manner, respecting all stakeholders' needs and expectations with timely and clear information.

- Risk and resilience management requirements and processes are suitably documented, subject to document control management, communicated and made available, as appropriate.

- Provide key decision-making and authorisation processes to enable informed decisions, distinguishing between alternative options and priorities.

- Ensure potential disruption events are proactively considered and tested to prevent occurrence, where possible, or otherwise appropriately managed, responded to and/or mitigated.

- Ensure appropriate and consistent management of change processes are followed.

- Foster a culture where risk is a principal consideration underpinning all decision making.

- Inform, educate and train our people in relation to enterprise risk and resilience requirements.

- Implement enterprise assurance processes to monitor, review and report on GPC's performance against our strategic objectives.
- Continually seek to understand and improve our enterprise risk and resilience practices and outcomes, aiming for a high performance focus.

4   Roles and Responsibilities

To ensure that GPC complies with its enterprise risk and resilience duties and obligations;

The Board is responsible for:

- Setting GPC's strategic direction, tone and culture;
- Reviewing and approving the Governance Framework, including this Policy and other Governance processes as appropriate;
- Understanding GPC's risk profile, setting the Board Risk Appetite and ensuring GPC has appropriate structure, resources and systems to reduce risks to so far as is reasonably practicable;
- Monitoring and reporting on the performance of GPC to ensure duties are being met; and
- Exercising due diligence and care to meet legislative and ethical requirements.

The Chief Executive Officer and Executive Leadership Team are responsible for:

- Promoting leadership, values and culture;
- Ensuring this Policy and GPC's management systems are used in business planning to set and review objectives and targets aimed to execute the strategic direction;
- Implementing this Policy through adequate resources;
- Promoting and ensuring compliance with this Policy, regulatory obligations, our Code of Conduct and GPC's management systems and frameworks;
- Ensuring GPC systematically reduces risks to so far as is reasonably practicable through robust management systems;
- Monitoring controls implementation and effectiveness through verification and reporting processes, including ensuring processes to receive and respond promptly to hazards, risks and incidents ; and
- Performance reviews, overseeing corrective actions and reporting to the Board, including any material non-conformances with this Policy.

All Employees and other workers are responsible for:

- Understanding and working in accordance with this Policy and complying with all relevant legislative, Code of Conduct and management system requirements;
- Taking reasonable care and ensuring their acts or omissions do not adversely affect themselves, GPC and others;
- Supporting and promoting positive and above the line behaviours and actions; and
- Reporting near misses, incidents and hazards to support GPC as a learning organisation.

5   Implementation

GPC operates under certified management systems which provide the frameworks to implement the enterprise risk and resilience commitments. These are supported by Policies, Standards, Strategies and associated Procedures, processes and training to implement.

Conformance to this Policy will be monitored through committees, external/internal audits and review processes.

The Policy will be communicated through relevant GPC Inductions and made available on the internal and external websites.

A Policy Commitments Statement will also be displayed at all workplaces to further support communication and awareness, which will be reviewed regularly in line with this Policy.

6   Governance

GPC is a Government Owned Corporation and is required to comply with its own and the State Governments Corporate Governance obligations and all applicable legislation.

This Policy forms part of the implementation of and compliance with these requirements.

Under GPC's Corporate Governance Framework, all Policies are owned by the Board.

The enterprise risk management framework is designed to ensure that risks are regularly identified, assessed, monitored and reported to the Audit and Risk Committee and GPC Board, as appropriate, along with risk mitigation and management plans.

7   Document control

Formal review, consultation and authorisation processes are to be led by the Executive General Manager Safety and ESG to ensure the Policy remains current and fit for purpose at a minimum every 2 years. Reviews can be carried out at any time if it becomes evident that the document requires amendment due to changes in associated legislation and/or business processes.

Version No.	Revision date	Revision description	Responsible ELT	Endorsed by	Approved by
1	28/02/2026	Create new Policy in alignment with new template/format	EGMSESG	CEO and ELT 27/02/2024	BOARD 29/02/2024
2	09/02/2026	2 yearly scheduled review	EGMSESG	CEO and ELT	BOARD 26/02/2026

If you require any further information, please contact the Responsible ELT.

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The current version of this Policy is available on GPC's Intranet.

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