

# Enterprise Risk Management Policy

March 2026

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## Purpose

This Policy outlines CleanCo's commitment to enterprise-wide risk management, establishing clear responsibilities to ensure all management levels and staff adopt sound risk management practices. Integrating the risk management framework into strategic and operational processes supports informed decision-making.

## Scope

This Policy applies to all CleanCo employees, directors, contractors and consultants.

## Objectives

The policy objectives are to:

- Establish a consistent, systematic, and enterprise-wide approach to risk management.
- Ensure decisions are made within approved risk appetite levels with sufficient oversight to protect financial stability, operational efficiency, regulatory compliance, environmental impact, people, customers and reputation.
- Foster a positive environment where all staff understand their roles in risk management and have an accurate understanding of material risks and mitigation strategies.
- Design and implement risk controls to ensure the achievement of CleanCo's strategic objectives, with systematic reviews for improvement.

## Risk Management Framework

CleanCo's risk management approach is to manage risk within its risk appetite and in line with the principles and practices outlined in ISO 31000:2018 Risk Management – Principles and Guidelines. All risk management plans, assessments, registers, and activities will be developed, established and maintained in accordance with the methodology outlined in the Enterprise Risk Management Framework.

## Roles and Responsibilities

- The **Board** oversees the effectiveness of the risk management framework by setting and approving enterprise risk appetite and fostering an appropriate risk culture.
- The **Audit and Risk Committee** is responsible for monitoring the effectiveness of CleanCo's risk management practices, including its systems and processes for risk management and controls.
- The **CEO** and **Executive Leadership Team** are responsible for periodically reviewing CleanCo's risk profile, fostering a risk-aware culture, establishing robust internal controls and reporting to the Audit and Risk Committee on the effectiveness of the risk management framework and management of CleanCo's material business risks. Each Executive Leadership Team member is accountable for identifying, assessing, managing, reporting, reviewing and monitoring risks in their areas of responsibility that may impact the achievement of CleanCo's strategic objectives.
- **General Manager Legal & Risk** (GM L&R) is responsible for implementing CleanCo's internal risk management function.
- **Risk and Resilience Manager** is responsible for developing CleanCo's overall risk management framework, including policies, standards and procedures, and reporting requirements to the Audit and Risk Committee.
- **Employees, contractors and consultants** are responsible for effectively managing risks relevant to their role, including identifying, assessing, responding to and reporting risks in line with risk management guidance and tools.

## References

- ISO 31000:2018 Risk Management – Principles and Guidelines

This policy is to be read in conjunction with the following CleanCo documents:

- Code of Conduct
- Compliance Management Framework
- Legislative Compliance Framework
- Compliance Policy
- Energy Markets Risk Management Policy
- Energy Markets Risk Management Framework
- Energy Markets Counterparty Credit Risk Policy
- Energy Markets Counterparty Credit Risk Framework
- Enterprise Risk Management Framework
- Fraud and Corruption Prevention Policy

## Definitions

The following definitions apply to this Policy:

internal control	An internal (within CleanCo) action taken to manage a risk. A current (sometimes called 'existing' control) control is a control that is in place and operating at the time at the assessment.
monitor	To check, supervise, observe critically or record the progress of an activity, action or system on a regular basis in order to identify change.
risk	Effect of uncertainty on objectives. The impacts can be negative (i.e., threats) or positive (i.e., opportunities).
risk appetite	The level of risk CleanCo, as an organisation, is willing to accept in pursuit of its objectives.
risk management	Risk management refers to the culture, processes and structures developed to effectively manage potential opportunities and adverse effects for any activity, function or process undertaken by CleanCo.

## Document governance

<b>Title:</b>	<b>Enterprise Risk Management Policy</b>
<b>Approved by:</b>	CleanCo Queensland Limited Board
<b>Periodicity of review:</b>	2 years, unless otherwise required
<b>Approved:</b>	17 March 2026

## Version control

Version	Date	Description	Approved By
1.0	Feb 2021	Initial document	Board
2.0	Feb 2023	Reviewed and minor administrative changes.	Board
3.0	March 2025	Reviewed. Updates made to Objectives, Roles and Responsibilities, References and Definitions.	Board
3.1	March 2026	Minor update to wording	GM Legal & Risk and Company Secretary