



corporate travel
management

RISK MANAGEMENT POLICY STATEMENT

Our objective is:

To enhance Corporate Travel Management (CTM) stakeholder value through continuous improvement in our management of risk.

Risk is defined as: “the uncertainty of achieving our business objectives”.

Effective risk management (RM) facilitates the anticipation of uncertainties that could impact CTM. By recognising and managing risk, CTM is able to make the most out of opportunities to create shareholder value and deliver on its commitments to customers, employees and regulatory authorities.

CTM's RM approach is guided by the Australia/New Zealand Standard on Risk Management (AS/NZ ISO 31000:2009).

CTM strives to:

- Use **best practice** in RM to support and enhance activities in all business functions.
- Embed a **common culture** throughout the organisation that promotes awareness of potential exposures and opportunities created by risk.
- Ensure RM is an integral part of all our **decision making** processes.
- Use a **structured RM program** to minimise reasonably foreseeable harm to people, disruptions to operations and damage to reputation.
- **Train** our people to implement RM effectively.
- **Continually improve** CTM's RM practices.

RESPONSIBILITY

CTM's RM approach requires all employees to be responsible and accountable for managing risk in so far as is reasonably practicable within their area of responsibility. Particular responsibilities are as follows:

Board

The Board is responsible for reviewing, ratifying and monitoring systems of risk management and internal control, codes of conduct, and legal compliance.

Risk Management Committee

The Committee is responsible for:

- Reviewing this document in conjunction with Audit and Risk Officer every other year, or sooner where considered necessary. The outcome of this review will be referred to the Board for approval.
- Reviewing CTM's strategic risk assessment on regular and at least annual basis.
- Assessing corporate risk and ensuring compliance with internal controls.
- Overseeing business continuity planning and risk mitigation arrangements.
- Overseeing the development and implementation of the RM training program.

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- Reporting quarterly to the Board summarising its review and monitoring activities as they related to oversight of the risk management process.

The Committee will also indicate, in its opinion and based on its activities, any significant business risks which remain at an unacceptably high level.

Executive and Senior Management

The effectiveness of risk management is linked to **management competence, commitment** and **integrity**, all of which forms the basis of sound Corporate Governance.

Corporate Governance provides a systematic framework within which the Executive Management team can discharge their duties in managing CTM.

Executive and Senior Management are individually and collectively responsible for:

- Providing direction and guidance within their areas of accountability, so that employees best utilise their abilities in the preservation of CTM's resources.
- Promoting and coordinating the development of a RM culture.
- Guiding the inclusion of RM in all strategic and operational decision making.
- Maintaining the RM Register, to manage, monitor and report risk in accordance with the Risk Committee's program.
- Managing risks to meet CTM's objectives, goals and vision.
- Maintaining and improving Corporate Governance.

Line Management

Line Managers at all levels will be responsible for the adoption of RM practices and will be directly responsible for the results of risk management activities, relevant to their area of responsibility. As part of the annual business planning cycle, all responsible managers will be required to consider and document existing risks and their impact on proposed plans. Any new risks identified due to changes in the business environment must also be documented. Risk records must be maintained on an ongoing basis to reflect any changes.

All Employees

All employees are expected to:

- Act at all times in a manner which does not place at risk the health and safety of themselves or any other person in the workplace.
- Provide direction and training to persons for whom they have a supervisory responsibility or duty of care provision relating to health and safety.
- Identify areas where RM practices should be adopted and are to advise their supervisors accordingly.
- Meet their obligations under relevant legislation including Workplace Health and Safety, Equal Employment Opportunity and Anti-Discrimination requirements.
- Take all practical steps to minimise CTM's exposure to contractual and professional liability.

Support and Advice

The Audit and Risk Manager will support the activities of CTM's Risk by providing advice and support on RM to the Chief Executive and the Risk Committee.



Education and training

The Audit and Risk Manager is responsible for the development and provision of RM awareness training, as well as specific training and education programs throughout CTM. This training and education is to address the needs of all Directors and employees including senior management.

Compliance and Monitoring

The Risk and Internal Audit Manager will support CTM risk management through an annual review of RM practices and procedures to provide assurance on their efficiency and relevance to the Risk Committee.

