

Risk Management Policy

Palisade Integrated Management Services

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Revision	Date	Reason for Issue	Prepared	Checked	Approved
0	02/03/2017	Issued for Use	W. Lipski	S. Brown	L. Ward
1	11/12/2018	Company Name Update	M.Moraes	W.Lipski	L.Ward
2	28/05/2020	General review	M.Moraes	W.Lipski	L.Ward

Palisade Integrated Management Services Pty Ltd

Risk Management Policy

Palisade Integrated Management Services (PIMS) is a wholly owned subsidiary of Palisade Investment Partners Limited (PIPL), who invest in infrastructure assets in order to achieve consistent long-term returns for its investors.

PIPL's objectives are to:

- Protect the capital invested
- Produce long term, sustainable cash flow returns; and
- Operate according to its Environmental, Social and Governance standards

PIMS was established in 2015 by PIPL to manage certain types of its infrastructure assets and to extract additional value from those assets by providing best-in-class asset management services and through achieving economies of scale across multiple assets.

PIMS recognizes that risk is inherent to its business and that effective management of risk is critical to delivering on the overall objectives of PIPL and its investors. Risk management is a key responsibility of all PIMS employees and is an integral part of PIMS' processes, including strategic planning and all project and change management processes.

The objective of PIMS' risk management system is to provide a consistent process for the recognition and management of risks across all PIMS managed assets. This key objective is achieved by:

- Applying a structured risk management framework across all PIMS managed assets which establishes common risk management understanding, language and methodology
- Identifying, assessing, monitoring and reporting risks to provide management and the Board(s) with the assurance that risks are being effectively identified and managed
- Ensuring risk management practices consider impacts across health and safety, finance, reputation and environment
- Understanding the asset's exposure to risk and applying this to decision making; and
- Embedding risk management into critical business activities and processes

This Policy is supported by PIMS' Risk Management Framework, which sets out the roles, responsibilities and relationships between PIMS and the individual assets and projects that it manages.

The International Standard ISO 31000 Risk Management will be used as the guide when developing PIMS' Risk Management System.



Lindsay Ward

CEO

Palisade Integrated Management Services