

Healius Limited

Risk Management Policy

1 Introduction

1.1 Who does this Policy apply to?

This Policy applies to all business divisions, employees, contractors and temporary staff of Healius Limited and its related bodies corporate (together, the **Healius Group**).

1.2 What does this Policy cover?

This Policy sets out the Healius Group's policy on Risk Management.

2 Purpose

The Healius Group has developed its *Risk Management Policy* to:

- 2.1 Ensure a consistent and effective approach to risk management across the Healius Group;
- 2.2 Formalise the principles of risk management and incorporating these into all areas of operations;
- 2.3 Foster and encourage a risk-aware culture where risk management is seen as a positive attribute of decision-making;
- 2.4 Ensure robust corporate governance practices effectively manage risk while allowing innovation and development.

3 Scope

- 3.1 Risk management is incorporated into all areas of the Healius Group's operations.
- 3.2 Risk management is the responsibility of all staff and all areas of the Healius Group.
- 3.3 Incident management and work, health and safety risks are covered by specific Healius Group policies and procedures contained within the WHS Management System.

4 Overview

There is risk involved in every business decision and in every commercial process/transaction undertaken.

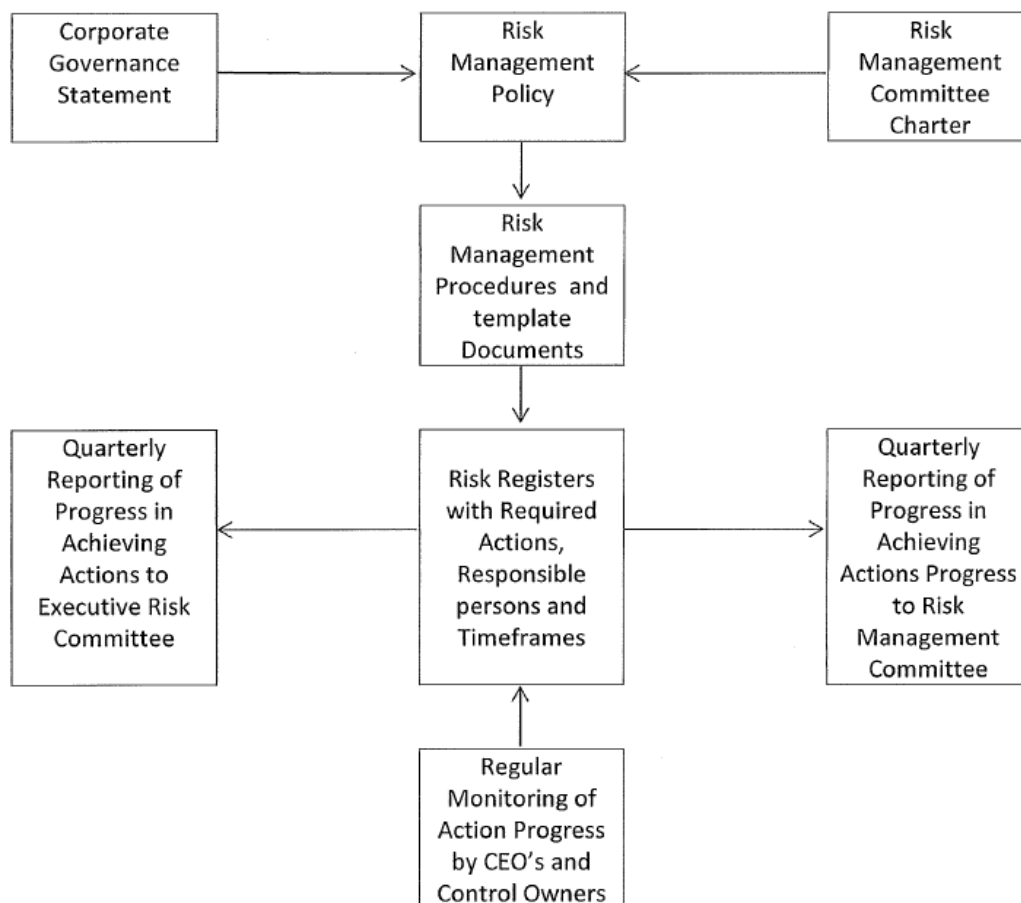
Risk cannot be totally eliminated but commercial success is likely to be greater when decisions/processes/transactions are carried out with informed knowledge of the level of risk associated with the business decision/process/transaction.

Making decisions, taking account of identified risks, increases the probability that the potential return or benefit of taking the risk outweighs the potential adverse consequence of the risk.

Risks are to be mitigated by effective controls, processes and systems so they are controlled and monitored.

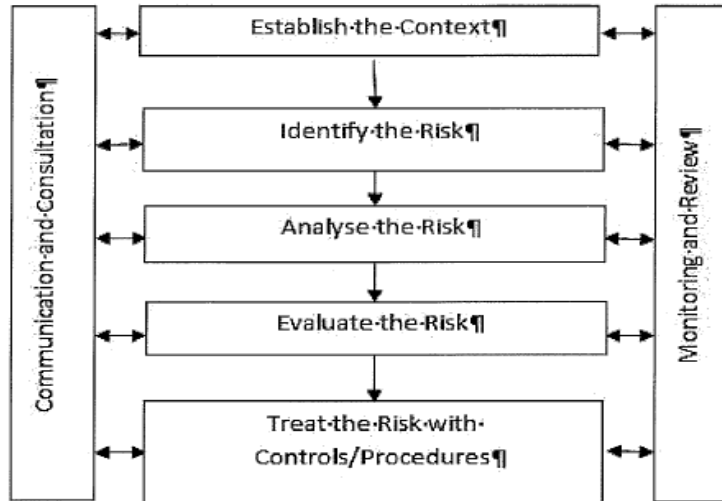
Any significant change in the level of risk should result in a re-evaluation of the cost/benefit analysis of continuing to take on the risk.

5 Risk Management Framework



6 Risk Management Process

Healius Group's risk management procedures are aligned with Australian and New Zealand Standard AS/NZS ISO 31000:2009 (*Risk Management - Principles and Guidelines*).



Under-pinning the Risk Management Framework and Process are the Risk Management Principles as per with Australian and New Zealand Standard AS/NZS 31000:2009 (*Risk Management- Principles and Guidelines*). Risk Management should:

- Create and protect value
- Be an integral part of organisational processes
- Be part of decision making
- Explicitly address uncertainty
- Be systematic, structured and timely
- Based on the best available information
- BE tailored
- Take into account human and cultural factors
- Be transparent and inclusive
- Be dynamic, iterative and responsive to change
- Facilitate continual improvement across the Healius Group

Approved

Dr Malcolm Parmenter

Managing Director and Chief Executive Officer

Version Information

Version	Date	Comment
1.0	31 March 2016	Original
1.1	July 2019	Minor amendments to accommodate name change from Primary to Healius