



BAM Nuttall Limited Risk management policy

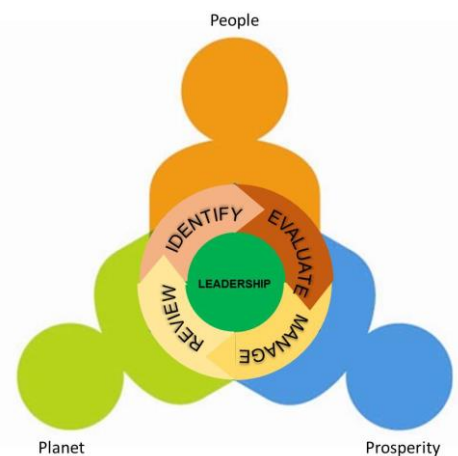
The Board of BAM Nuttall is committed to ensuring that risk management is embedded within the business at all levels in order to both maximise potential opportunities and minimise threats to the company's assets, revenue, brand, reputation and shareholder value.

BAM Nuttall considers risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the strategic and operational objectives and goals of the company.

The key objective of this policy is to ensure that Enterprise Risk Management is implemented by BAM Nuttall to provide a consistent basis for identifying, evaluating, managing and reviewing risk across all areas of the business.

In particular, the Board aims to ensure that, across the business,

- there is a consistent understanding and application of risk tolerance.
- there are risk management controls and processes commensurate with the probable, identified outcomes.
- our employees are aware of, and understand, their responsibilities and actions required by this policy and the management system.
- there is independent oversight of risk management.
- our customers and interested parties' opportunities are maximised and their threats minimised.



This policy is achieved by the effective operation of our management system together with the active participation, professionalism and commitment of all our personnel at all levels within the business.

The Board regards the responsibility of management in implementing this policy to be fundamental to BAM Nuttall meeting its stated commitments. The Board has appointed the Head of Corporate Risk Management to provide independent oversight, to oversee the implementation of Enterprise Risk Management and review of the risk elements of the management system.

This policy is reviewed for continuing suitability at least annually and revised as often as may be appropriate.

Stephen Fox
Chief Executive, on behalf of the BAM Nuttall Board

Date: March 2017

Last review: 16 January 2019