

Risk Management Policy

Aim

TasWater is committed to proactively managing risks inherent in its business activities, including those that may impact on our customers and the general public.

Policy

Based on AS/NZS ISO 31000 Risk Management Principles and Guidelines we will:

- Address risks by the development of systematic, appropriate and practicable business systems
- Identify and manage risks that may cause injury or illness to employees, customers or members of the public, or loss or damage to public or private assets
- Undertake all business processes in a manner that is sustainable and considerate of the interests of our stakeholders
- Integrate risk management, including risk to our customers and the general public, with corporate planning, project development and management, financial planning and assessment, economic evaluation and operations and maintenance procedures
- Develop strategies to address changes in regulatory requirements
- Develop and maintain appropriate documentation to manage risks
- Regularly review risks and report the results to the Audit and Risk Committee
- Provide resources to support risk management activities.

To achieve this, we will:

- Maintain appropriate risk register(s) and risk treatment schedule(s)
- Manage all identified risks in a manner appropriate to their nature, degree and potential consequences
- Develop risk management performance measures and assess performance against these
- Promote awareness and understanding of the risks faced by the business to our employees, customers, visitors and contractors
- Make employees aware of their responsibility to use approved tools and risk management processes where they assume responsibility for managing risks
- Promote and develop the skills and commitment required to exercise due diligence in the management of risks and
- Maintain relevant insurances to minimise financial losses.

Responsibilities

This policy assigns responsibility for risk management to all TasWater employees and acknowledges that corporate responsibility lies with the Board, CEO and Executive.

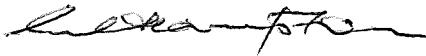
The General Manager Legal and Governance is responsible for the provision of appropriate risk reporting to the Board.

All employees are required to comply with this policy and its associated procedures, and undertake any relevant training as required.

Associated Documents and References

TASFRA04 Risk Management Framework
Shareholders' Letter of Expectations
AS/NZS ISO31000: Risk Management Guidelines
ASX Corporate Governance Principle 7

Approved by the Board at its meeting on 26 October 2016.

A handwritten signature in black ink, appearing to read "L. Skarston".

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Chairman