



RISK MANAGEMENT POLICY

Our Commitment

Caravel believes good risk management practice is crucial to effectively managing the business and delivering shareholder value. Good risk management guides effective decision-making and enables the organisation to focus on what matters, maximise opportunities and mitigate the likelihood or consequence of adverse outcomes.

Our Strategy

Caravel will ensure its approach to risk management is:

- (a) Integrated – risk is inherent in all components of Caravel’s business and risk management is an integral part of all strategic and business activities and decisions. Risk appetite is aligned to values and strategic objectives.
- (b) Structured and comprehensive – Caravel’s approach to risk identification and assessment is structured to reflect the board and management’s risk appetite and enables consistent and comparable analysis across differing risk issues. The risk management processes are aligned with ISO 31000: 2018 Risk Management – Principles and Guidelines
- (c) Inclusive – the risk management processes must involve consultation across the business, especially with those exposed to certain risk issues.
- (d) Dynamic and responsive – risk management is iterative. Risk profiles are reviewed at least every 12 months and adjusted as internal and external conditions change.
- (e) Current – risk identification, assessment and focus areas for mitigation will consider current and historical information and draw from internal and external sources to ensure that analysis and decisions are based on best available information.
- (f) Improved continually – Caravel will review its risk management standards and procedures at a minimum of once every 2 years to ensure improvements to risk management practices are incorporated as appropriate.

Signed on behalf of the board:

Name: Steve Abbott
Managing Director

Name: Wayne Trumble
Executive Chairman