

Risk Management Policy

Reviewed: July 2025

Risk Management Policy

This Risk Management Policy (the **Policy**) applies to Freightways Group Limited (**Freightways**) and its subsidiaries (**Group Companies**) (together, the **Group**).

Purpose

The Group operates in environments that contain a number of operational and strategic risks. It will actively manage risk to ensure it operates safe and sustainable workplaces, is able to sustain the achievement of its business objectives as well as allow the business to thrive in the long term in a context of economies and countries impacted by the impact of climate change.

By identifying key risks and developing mitigation plans, at the level of each business and of the Group, businesses and Freightways as a group are better able to face and manage uncertainties and vulnerabilities, increasing their ability to sustain and grow operations consistently over time.

The objectives of this Policy and associated processes are:

- To allow the Group to pursue opportunities that involve risk in an informed manner, so as to meet the expectation of stakeholders, including with respect to climate-related risks;
- To enable full and due consideration to be given to the balance of risk and reward in pursuing the achievement of the Group's business objectives;
- To apply a risk management approach to strategic, tactical and operational decision making; and
- To ensure that the Group operates in a sustainable manner, both maintaining its license to operate and successfully adapting to a changing world due to climate trends.

Scope

The Risk Management Policy applies to all Freightways Group companies and their employees. The Group will seek to promote the application of this policy where it has significant influence over an operation (including an equity interest).

Definitions

TERM	DEFINITION
Risk	Any threat, lost opportunity or circumstance that could compromise the safety, security or sustainability of the Group's customers, personnel and that of the communities in which the Group operates, or affect the Group's financial sustainability, the strength of its brands or its ability to implement its strategy over a long time horizon.
Senior Manager	Person who (i) reports directly to the Freightways Chief Executive Officer (CEO) or (ii) who is General Manager of a Group Company business unit.

Responsibility and Accountability

The management of risk is an essential management responsibility.

All management and staff are accountable to employ risk management processes within their area of control to aid in the achievement of business objectives. It is especially critical to the responsibilities of Senior Managers. A process to ensure risk has been adequately identified, considered and that adequate mitigation plans are in place, should be evident in all key decision-making processes.

The Freightways CEO, Freightways Chief Financial Officer (**CFO**) and all other Senior Managers shall ensure that risks (including climate-related risks) to each company and to the Group are identified and evaluated, that effective responses and control activities are developed and that appropriate monitoring and timely re-evaluation are conducted.

The Board and its Audit & Risk Committee are responsible for setting risk appetite, approving the Risk Management Policy, assessing and monitoring strategic risks and their mitigation policies and ensuring management maintains an effective risk management review and management process. The Charters of the Board and ARC define their specific responsibilities relative to Risk Management.

Reporting and Managing Risks

Each Group Company will at least perform an annual assessment of the risks that could prevent it from implementing its strategy and achieving its objectives. These risks will be assessed on their own for the likelihood of them happening and their potential impact on the profitability and sustainability of the operations. Different criteria will be used to perform this assessment, including but not limited to profitability, reputation, governance obligations or reputation. Existing mitigation strategies will then be assessed and the materiality of the risk will be revised taking into account mitigation policies. These risks will be consolidated by the Freightways CEO and CFO and strategies will be defined to ensure that all important risks are properly managed. The consolidation of risk will include the identification of risks that are common to many or most of the Group's companies, but also of specific risks that, by their nature or timeframe, have not been considered by individual businesses but are still deemed significant for the Group.

The Freightways CEO and CFO, working with Senior Managers, will update the Group Risk Profile and mitigation policies and report this profile to the Audit & Risk Committee at least an annual basis. A deep dive into specific risks will also be presented to the ARC as relevant.

Review of Policy

The Freightways CFO is responsible for reviewing this Policy, the Audit & Risk Committee is responsible for recommending any changes to this Policy, and the Board is responsible for approving this Policy (including any amendments) every 3 years, or more frequently as circumstances require.