

RISK MANAGEMENT POLICY

As part of Pipemech 's commitment to achieving the principles of health and safety in our workplace, we recognise our moral and legal responsibility to provide a safe and healthy work environment for workers, contractors, customers and visitors. This commitment also extends to ensuring that risk management is an integral part of the company's approach to decision making and accountability, and that all personnel within the company are responsible for the management of risks that relate to their particular area of work.

Aim and Objective:

We recognise that risk is inherent in all company functions, and must be managed so as to maximise business opportunities and minimise adverse consequences. Pipemech will ensure that workplace hazards are identified and that risks associated with them are assessed to allow appropriate controls to be implemented to eliminate, or, where a risk cannot be eliminated, minimise the likelihood of injury, illness, loss or damage so far as is reasonably practicable.

Responsibilities:

Pipemech will implement suitable systems of workplace health and safety management to ensure that persons are not exposed to risks associated with the workplace or from activities associated with the workplace. To achieve this, we will:

- + Eliminate risks to health and safety so far as is reasonably practicable, and
- + If it is not reasonably practicable to eliminate risks to health and safety, to minimise those risks so far as is reasonably practicable.

To properly manage exposure to risks, we will:

- + Identify hazards which will give rise to a risk,
- + Assess the risks that may result because of the hazards,
- + Decide on appropriate control measures to prevent, or else minimise, the level of the risks, Implement risk control measures, and
- + Monitor and review the effectiveness of the risk control measures.

Where it is not reasonably practicable to eliminate a risk, the hierarchy of risk controls will be applied, with a higher ranked control implemented wherever practicable. The decision making process for the selection of risk controls will be documented so that a review of the control can be carried out should a need or opportunity arise, or to provide a record where this may be requested by the regulator.

Workers will be instructed and trained in safe working, and written procedures developed and implemented for work where there is an inherent risk from hazards. These procedures will be developed in consultation with those who carry out the work, and must be adhered to at all times.

Pipemech Australia is committed to complying with legislative obligations with respect to AS/NZS ISO 31000: 2009 Risk Management and ensure that enough resources are allocated to risk management.

AUTHORISED BY



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