

# **BEYOND INTERNATIONAL LIMITED AND CONTROLLED ENTITIES**

**ABN 65 003 174 409**

## **Risk Management Policy**

The Company has developed policies to include components relating to oversight, risk profile, risk management and assessing effectiveness of risk oversight and management. The Board, in close partnership with senior management, seek to be proactive in identifying material risk as well as its management.

The Board regularly monitors the operational and financial performance of the Company and the economic entity against the budget and other key performance measures. The Board receives from management the key business financial risks that could prevent the economic entity from achieving its objectives and ensures the appropriate controls are in place to effectively manage those risks.

The Company has a comprehensive budgeting system with an annual budget approved by the Directors. Management is required to supply to the Board comprehensive financial and operational reports on a regular basis, which specifically highlights variances. The results are required to be reported against budgets approved by the Directors. Management regularly prepares revised forecasts for the year for presentation to the Board.

Below are some of the key business risks identified and managed by the Company and its controlled entities:

### *Environmental Occupational Health and Safety*

The economic entity recognises the importance of environmental occupational health and safety issues and is committed to the highest levels of performance. Internal environment occupational health and safety committees have been set up within the Company and the progress is monitored periodically.

### *Contractual Items*

The organisation has taken all necessary steps to protect its intellectual property. In all joint ventures the contractual arrangements clearly allocate intellectual property rights to the controlled entity participant.

### *Managing Director/General Manager of Finance Declaration*

At the time that the Managing Director and General Manager of Finance provide the Board with the Financial Declaration, and in accordance with S295A of the Corporations Act 2001, they also state that, in respect of the entire reporting period:

- The Financial Declaration is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board; and
- The Company's risk management and internal compliance and control system is operating efficiently and effectively in all material aspects.