Risk Management Plan

Version 9

Envirocorp Group Pty Ltd

47 Rodeo Drive,

Dandenong South, VIC 3175

Last Update: 01/12/2022

RISK MANAGEMENT STATEMENT

Enviropoles recognises that risk is presented in all business activities. In order to manage these risks, we have developed a Risk Management system to ensure Enviropoles integrates the process for managing risk into everything we do. By effectively managing risk, Enviropoles will increase the likelihood of meeting its business objectives and improve value, confidence and trust.
The approach used by Enviropoles shall be based on ensuring that each of its projects and the company as a whole:

- Identify and generate a comprehensive list of all potential risk and hazard exposures which covers all possible outcomes under the various categories.
- Develop an understanding of the risk and hazard which involves consideration of the causes and sources.
- Prioritise the list of risks and hazards related the Enviropoles business and operations and flag for action.
- Consider options to treat significant and extreme risks, evaluate the options and develop and document risk management strategy or plan for implementation.

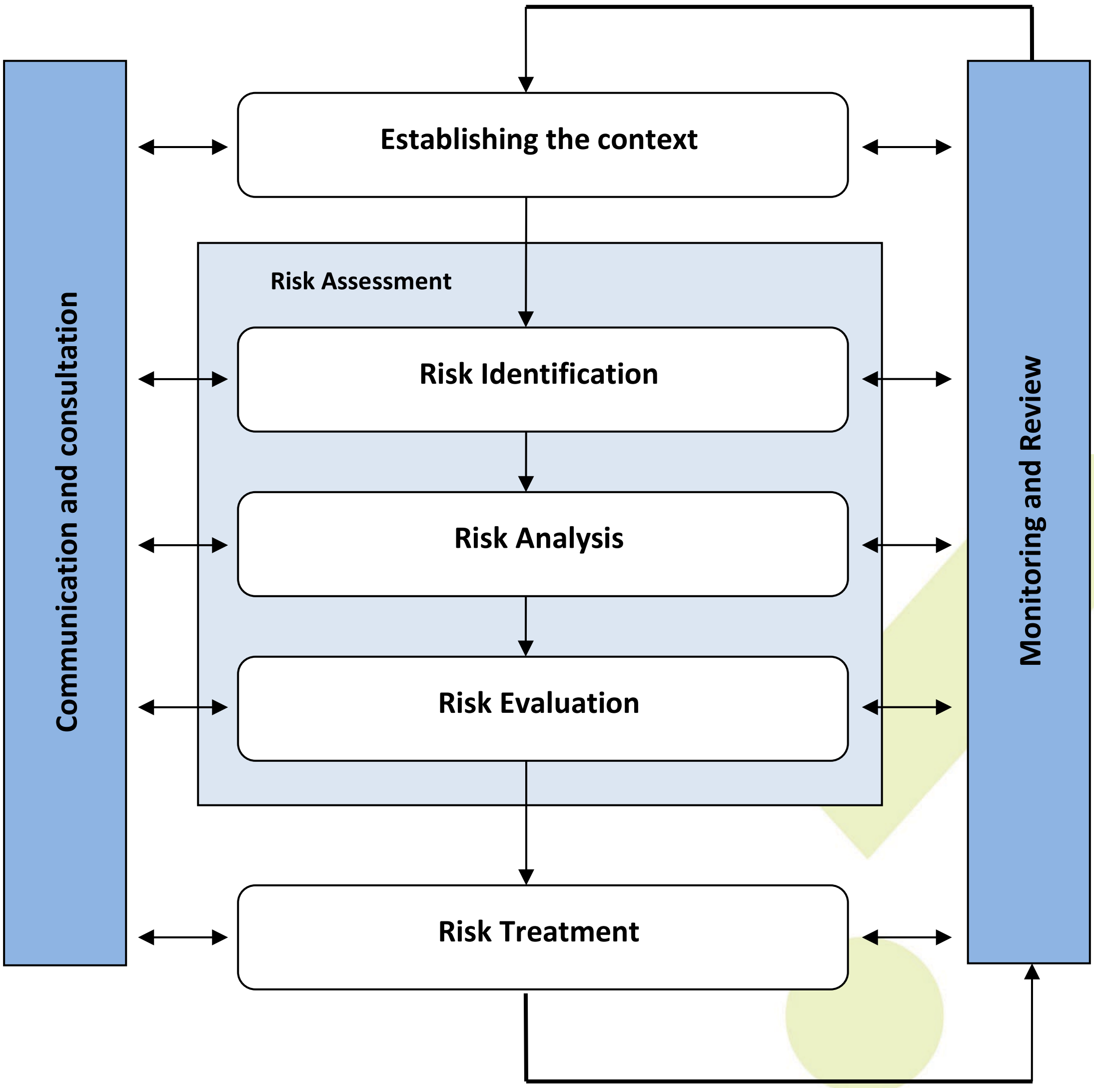
Everyone at Enviropoles is responsible for the effective management of risk. All managers and workers are responsible for identifying potential risks, hazards, developing risk mitigation plans and implementing risk reduction strategies.

Enviropoles is committed to the effective management of risk and will continually monitor, analyse and learn from our performance.
This policy will be reviewed annually to ensure alignment with our best practice objectives.

Enviropoles management is committed to and responsible for compliance with this policy across all national operations.

Cameron Fox
General Manager
Envirocorp Group Pty Ltd

The International Organisation for Standardisation’s risk management standard ISO/FDIS 31000:2009 provides a rigorous approach to identifying, assessing and managing risks. Effective application of the standard means institutions are better placed to minimise risks and maximise opportunities to achieve their goals.
The below figure outlines the 5 steps to the risk management process.



****ISO/FDIS 31000:2009 defines a ‘risk’ as the effect of uncertainty on objectives.**

Planning and resourcing activities	As outlined in Risk management plan table
The context for identification of risks	This is covered in Risk management table
Identification of risks	This is covered in Risk identification table
Analysis of risks	This is covered in Risk Analysis table
Assessment of risks	This is covered by the risk outcome matrix
Treatment strategies	This is covered by Risk Outcome and treatment matrix
Monitoring and review	Constant monitoring through discussion and annual review
Management of subcontractors	Not applicable for this contract
Communication and consultation activities	EG. Monthly staff meetings , meetings with CoM, monthly reporting

Risk Identification Table

Area of impact	Definition
Workforce	Risks relating to the processes or consequences of organisational change, morale decline, staff training, health and safety.
Legal	Risks relating to non-compliance with Acts and Regulations or internal policies and procedures
Reputation	Risks relating to the generation of adverse publicity, depletion of goodwill.
Financial	Risks relating to financial management or transactions.
Liability	Risks relating to the services, products or information that results in legal action against Enviropoles

Risk Analysis Table

Likelihood Descriptor		Guidance	Impact
Rating	Description		
1	Almost Certain	Expected to occur in most circumstances	Insignificant
2	Likely	Will probably occur in most circumstances	Minor
3	Possible	Is conceivable that it may occur	Moderate
4	Unlikely	It is improbable that it may occur	Significant
5	Very Unlikely	Highly doubtful but could occur in exceptional circumstances	Catastrophic

Risk Outcome matrix

Likelihood	Consequence				
	Insignificant	Minor	Moderate	Major	Catastrophic
Almost Certain (1)	Low	Low	Moderate	Significant	Significant
Likely (2)	Low	Moderate	Moderate	Significant	Extreme
Possible (3)	Low	Moderate	Significant	Extreme	Extreme
Unlikely (4)	Moderate	Significant	Significant	Extreme	Extreme
Very Unlikely (5)	Moderate	Significant	Extreme	Extreme	Extreme

Consequence	Treatment
Low	Routine procedures should be able to treat a low level risk
Moderate	Responsibilities to be allocated while monitoring and follow up procedures should be implemented
Significant	Actions are required as the risk has potential to be damaging to Enviropoles
Extreme	A high risk requires immediate action as the potential for harm to Enviropoles could be devastating

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Establishing the context	Risk Assessment					Mitigation	
RISK	Risk Identification	Risk Analysis (rating)	Risk Evaluation			Risk Treatment	Contingency
			Consequence	Rating of consequence	Responsibility		
Resourcing							
Shortage of stock	Workforce	4	Extreme	Major	Project manager	Management to ensure stock levels are maintained. Management to carry out quarterly stock take and ensure purchase order systems are effective.	Source local supplier with short order and fast turnaround
Product faults	Reputation	3	Significant	Major	Project manager	Quality control policies are being adhered to. All assets to be tested before being dispatched.	Utilise local supplier for interim until offshore stock issues have been rectified.
Theft or missing Butt bins	Workforce	1	Low	Insignificant	Service Technician	Bar-code identity labels can help identify units when found.	Ensure stock levels are high
Staff resignation	Workforce	3	Moderate	Minor	Project manager	Liaise with all staff and encourage communication of any work and personal issues.	Replacement staff are trained and ready to carry on works
Staff illness / community transmission diseases	Workforce	3	Moderate	Minor	Service Technician Project manager	Correct PPE used including face masks and gloves. Hand sanitiser and 99% antibacterial chemicals when cleaning vehicles interior and tools.	Replacement staff are trained and ready to carry on works
Servicing							
Damage to units	Workforce	1	Low	Insignificant	Service Technician	Service technician to monitor and report all damaged units. Carry out repair as required. Online reporting system enables all technicians to report damage on the spot	Ensure spare / second hand units or parts are readily available.

Unit catching on fire	Workforce	3	Moderate	Major	Service Technician	Service technician to investigate incidents and provide full report as to why and how. Online reporting system enables all technicians to report complaints	Ensure stock levels are high
Vehicle breakdown	Workforce	4	Significant	Moderate	Service Technician	Vehicle to be regularly serviced using reputable mechanic Service technician to monitor vehicle and report any issues. Vehicle repair and service register to be kept for each vehicle	Spare vehicles available with temporary setup.
Health and safety risks							
Staff accident / injury	Workforce	4	Significant	Major	Service Technician Project manager	All staff need to review OH&S and welfare manual regularly. Project manager needs to enforce and carry out audits on Technicians to ensure they are carrying out works in Safe manor and complying with Company OH&S Manual.	Replacement staff are trained and ready to carry on works
Staff illness / Coronavirus	Workforce	3	Moderate	Minor	Service Technician Project manager	Staff Need to be aware of community transmission diseases such as COVID-19. Ensure correct use of protective PPE such as masks and ensure frequent cleaning and sanitising of hands, and equipment. Adhere to Social distancing recommendations.	Replacement staff are trained and ready to carry on works
Vehicle accident	Workforce	4	Extreme	Major	Project manager	Staff need to be reminded of safety first when driving. Driver fatigue, traffic and road rules are to be obeyed at all times.	Spare vehicles available

Company							
Lack of funding to continue project	Financial	5	Extreme	Catastrophic	Senior management	All senior management and project Manager need to monitor funds and ensure sufficient funds are available to continue the project	Reserve overdraft in place.
Polices and procedures not adequate	Legal	2	Low	Insignificant	Project manager	Project manager, senior management and technicians to discuss operations policies regularly and review policies. Management plans and questionnaire to be completed by staff regularly at staff meetings	Commit time to revise policies and procedures
Project Management plans not satisfactory	Legal	1	Low	Insignificant		Project manager to liaise with client to ensure plans are satisfactory. Continued monitoring and revision of all plans required.	Commit time to revise plans