

RISK MANAGEMENT POLICY

Top Management of Zambia Airports Corporation Limited (ZACL) is committed to managing enterprise-wide risks based on ISO 31000:2018 to minimize threats posed on its strategies and objectives and maximize on opportunities.

ZACL is committed to building and embedding a risk culture in the Corporation and promote risk-based decision making in allocation of resources in line with its defined risk appetite.

The Corporation's Risk Management Policy aims at ensuring timely identification, analysis, evaluation, and control of risks. The Risk Management System will continually be improved upon to enhance the Corporation's risk management capabilities.

The policy will be implemented through:

- a) Maintaining an Enterprise Risk Management Framework (ERMF) that outlines consistent guidelines and processes for implementing risk management.
- b) Assigning authorities, roles, and responsibilities with respect to risk management across the Corporation.
- c) Establishing a consistent and systematic approach to identify, analyse, evaluate, and prioritize existing and emerging risks that can potentially affect the Corporations strategies and objectives.
- d) Incorporating risk management in strategic and operational planning, resolving conflicting objectives and allocation of necessary resources at all levels.
- e) Maintaining a current risk profile that is periodically monitored and reviewed.
- f) Undertaking activities that are within the approved risk appetite and tolerance levels to protect the Corporation's assets, profitability and reputation.
- g) Effective communication to ensure that all employees and stakeholders understand the process of risk management and accept responsibility for risks associated with their areas of operation.

This Policy is communicated and understood in the Corporation and is accessible by all relevant interested parties.



Gillian Mazimba
ACTING MANAGING DIRECTOR