

# RISK MANAGEMENT POLICY

Zambia Airports Corporation Limited (ZACL) is committed to managing enterprise-wide risks based on ISO 31000:2018 to minimize threats posed on the Corporation's 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 process is continually improved upon to enhance the Corporation's risk management capabilities.

The policy is implemented through:

- a) Maintaining an enterprise risk management framework that outlines consistent guidelines and processes for risk management.
- b) Inclusion of risk-related indicators within performance measurement and reporting processes.
- c) Assigning authorities, roles, and responsibilities with respect to risk management across the Corporation.
- d) Establishing a consistent and systematic approach that identifies, analyses, evaluates, and prioritizes existing and emerging risks.
- e) Incorporating risk management in strategic and operational planning, resolving conflicting objectives and allocation of necessary resources across all levels in the organization.
- f) Maintaining a risk profile that is periodically monitored and reviewed.
- g) Undertaking activities that are within the approved risk appetite to protect the Corporation's assets, profitability, and reputation.
- h) Effective communication to ensure that all employees and relevant 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.



**Urvesh J. Desai**  
**MANAGING DIRECTOR**