Thalia
Waste Management

Risk Management Policy

July 2026

Risk Management Policy

Purpose & Scope

This document sets out Thalia Waste Management's policy on risk management and should be read together with Thalia Waste Management's risk management procedure. Thalia Waste Management recognises that effective risk management must be carried out consistently, effectively and according to best practice.

The policy applies to all Thalia Waste Management employees, officers, contractors, subcontractors, consultants and suppliers who carry out activities for or on behalf of the Thalia Group and supports all of Thalia Waste Management's high-level policies across the organisation.
and business partners.

Policy

Thalia Waste Management's risk policy is to proactively manage all risks in order to enhance the organisation's ability to deliver its objectives.

Thalia Waste Management will maintain a proportionate and effective risk management and internal control framework, aligned where appropriate with its shareholders group policies, standards and reporting requirements. The framework will support the identification, assessment, mitigation, monitoring and escalation of material strategic, operational, financial, compliance, legal, regulatory, sustainability, climate-related, cyber, data protection, fraud and other economic crime risks.

Risk management will be integrated into Thalia Waste Management's business framework so that:

- The management of business risk is clearly driven from the objectives of the business, delivers value and is an integral part of decision making, day-to-day management and Thalia Waste Management's corporate governance, supported by the risk management framework

- The Thalia Waste Management Limited Board and Executive Committee understand and prioritise risks, set corporate risk appetite and measure the company's performance at all levels, governed by Thalia Waste Management's risk management framework

- Regular risk and opportunity reviews are conducted to identify and manage risks effectively and efficiently

- Stimulate and support a climate of innovation by encouraging the pursuit of new ideas and encourage the development of a broad range of IP in all our activities

- Strategic, corporate and key operational risks are visible and supported by an adequate escalation process; all identified risks have mitigation strategies and owners; action plans are identified and measured through established performance indicators

- We develop and embed a culture that encourages disclosure of risk opportunities. This means that timely and appropriate action can be agreed and implemented to mitigate any potential impact

- We encourage our supply chain to adopt and align with Thalia Waste Management's risk management process.Material risks, control weaknesses and emerging risks are escalated promptly through appropriate management, Executive Committee, Board and, where applicable, group reporting channels

- Our risk management framework aims to anticipate – and respond to – changing social, environmental and legislative requirements

Paco Hevia
Chief Executive Officer

July 2026

Revision	Date	Amendment	Content Owner	Mandated By
1.0	Nov 22	Issued for use	Rosie Llewellyn	Janet McDonald
2.0	Oct 24	Technical amendments	Rosie Llewellyn	Paco Hevia
3.0	July 26	Amendments for group alignment, internal controls, economic crime, sustainability/climate and cyber/data risk developments.	Rosie Llewellyn	Paco Hevia

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