



GKTOLMB – RISK APPETITE STATEMENT

At GKTOLMB, we work with the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) – and the Victorian Government to achieve Self-Determination for Gunaikurnai people. We do this through the development and implementation of a well governed and innovative Joint Management Plan for the parks and reserves that have been granted as Aboriginal Title, and for Country in general. The Board’s 2021-26 Strategy heavily focusses on restoring Country in a self-determined way through collaboration with our joint management partners and sustainable management of the parks and reserves.

Our vision is that **Gunaikurnai are leading the care of their country every day.**

Genuine joint decision making makes a profound difference to Gunaikurnai culture, land and waters. We support Gunaikurnai to reclaim their culture through their strong connections to joint managed lands and to generate greater employment and economic development.

We believe that Joint Management is first and foremost a pathway to Self-Determination. We will pursue innovation and new ideas enthusiastically, and always remain diligent regarding our governance obligations.

Through our Enterprise Risk Framework, the Board has a strong and genuine focus on the opportunities and risks, both positive and negative, that may impact our ability to achieve our objectives. This statement is reviewed annually under that framework.

GKTOLMB’s operations are underpinned by the Traditional Owner Land Management Agreement and the Conservation Forest and Lands Act 1987. In addition, as a public entity under the Public Sector Administration Act, there are further requirements for us to fulfil to ensure we are meeting the expectations of Government and the Victorian Public Sector Commission.

We acknowledge that in meeting our strategic priorities we focus on building the capabilities of our Board, staff and community to ensure that GKTOLMB is viewed as a respected leader and influencer of sustainable outcomes for Country including jointly managed parks and reserves.

We seek all opportunities that deliver better stakeholder outcomes. We value the environment and our reputation and take a balanced approach to risk in these areas. We will optimise and promote the parks and reserves and we understand that in pursuit of better outcomes, we must listen to all stakeholders, respect difference and collaborate widely.

We recognise cultural heritage as fundamental for Gunaikurnai and we will adopt the precautionary principle in relation to protection of cultural heritage whilst also being strong in our support and advocacy of Gunaikurnai. At all times we will be guided by the needs of Gunaikurnai.

We will not compromise on safety standards.

GKTOLMB has established 3 core risk appetite themes as follows:

1. **Workplace Safety, Compliance, Cultural Heritage and Governance** (areas of low tolerance to risk; averse)
2. **People, Operations, Economic and Environment** (areas that balance risk and reward outcomes)
3. **Leadership, Collaboration and Partnership** (areas of increased appetite for risk taking; high rewards)

Adopted by the Board on 8 December 2022

GKTOLMB Risk Appetite Metrics

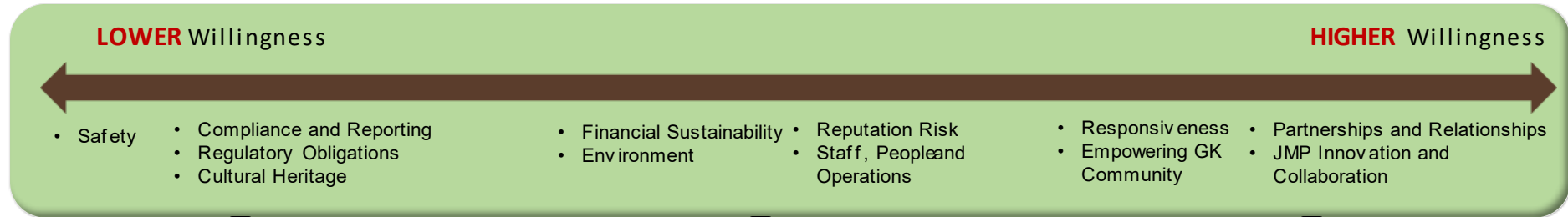


Safety, Compliance, Cultural Heritage and Governance

People, Operations, Economic and Environment

Leadership, Collaboration and Partnership

GKTOLMB – ‘Our approach to embracing opportunity and assessing risk’



We will:

- protect our cultural heritage and ensure that all joint management plan outcomes reflect the significance of culture for the Gunaikumai
- ensure that all of our Government compliance and regulatory obligations are met
- provide a safe working environment for our staff, contractors, community and visitors and we will not compromise on this
- ensure that statutory obligations under the relevant legislation are met at all times

We will:

- manage our finances and costs conservatively whilst pursuing economic development of joint managed lands
- minimise the environmental impact from our operations and actions
- provide our staff and Board with training and support to help achieve personal and team goals
- integrate community knowledge and aspirations into our planning and delivery

We will:

- be innovative, responsive and agile; ‘tell our story’ with confidence
- be transparent and inclusive about the decisions we make
- build and maintain partnerships to provide mutual and shared benefits with Gunaikumai Victorian Government and our community
- be always open to exploring new opportunities and ideas in the pursuit of our strategic objectives