

Treasury Management Policy (TasPorts Website Version)

1. POLICY STATEMENT

TasPorts will identify and effectively manage financial risks associated with treasury activities. The primary objective of the Treasury Management Policy is to provide a framework for identifying and effectively managing the financial risk associated with treasury activities.

This Policy has been developed to manage the following financial activities:

- borrowings;
- working capital management; and
- investments.

2. TREASURY MANAGEMENT OBJECTIVES

TasPorts' treasury management objectives are to:

- adopt appropriate governance to ensure all treasury risks are identified, quantified and managed;
- maintain an appropriate level of liquidity;
- maintain an appropriate cost of capital;
- satisfy debt covenants; and
- maintain the flexibility to adjust the business treasury model to changes in economic conditions.

3. TREASURY MANAGEMENT PROCEDURES

TasPorts has appropriate treasury management procedures to ensure:

- management considers all aspects of treasury risk; and
- staff responsible for the management of treasury risks understand TasPorts treasury objectives and 'risk appetite' as well as the limits of their authority.

Treasury risk encompasses the following risks:

- interest rate risk;
- liquidity risk;
- currency risk;
- operational risk; and
- commodity price risk.

4. PERFORMANCE MEASUREMENT

Annual treasury performance management is to be reported to the Audit and Risk Management Committee.

5. GOVERNANCE AND RESPONSIBILITIES

Treasury activities are managed by the following parties:

- Board;
- Audit and Risk Management Committee; and
- Management.

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