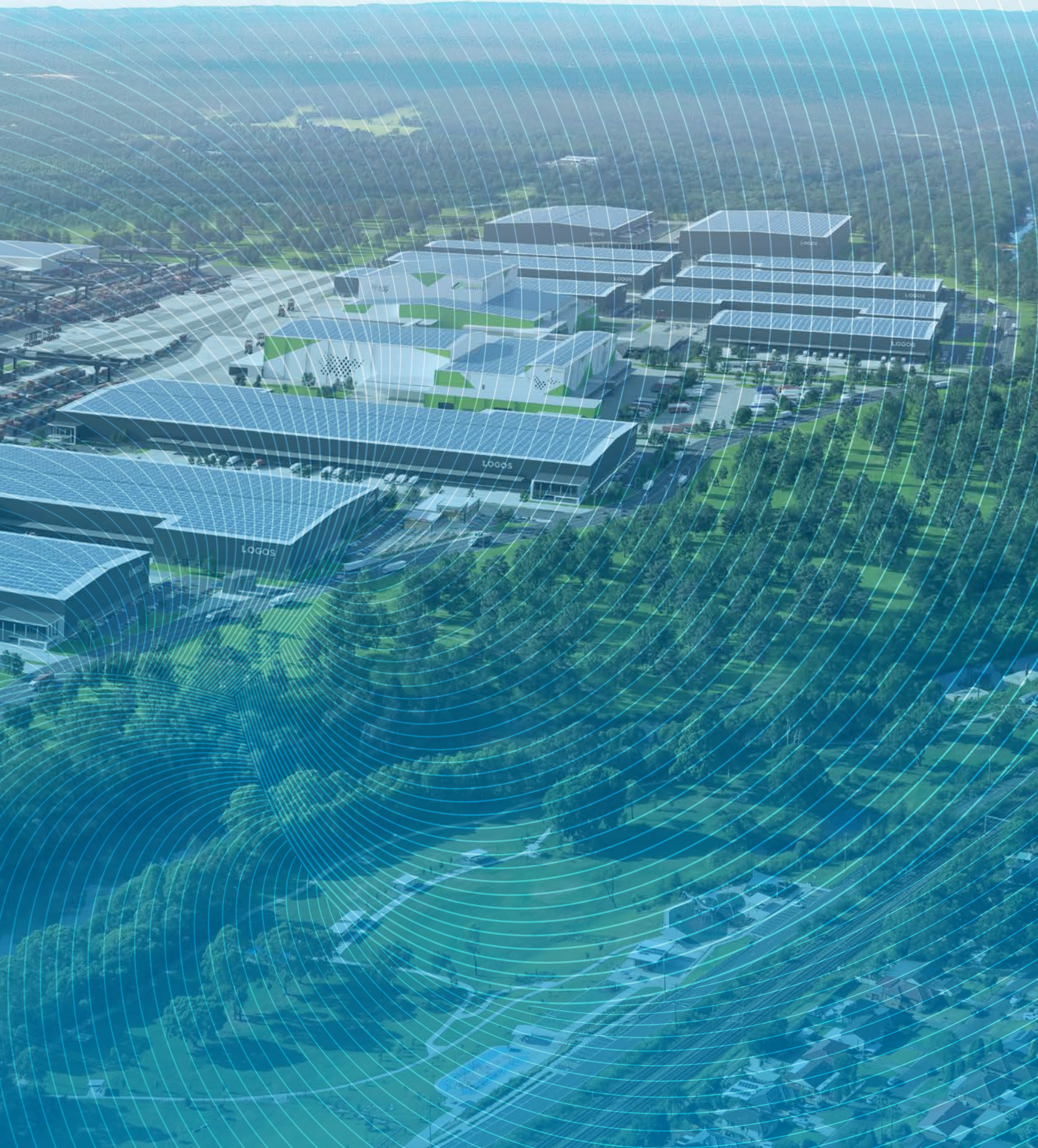


Statement of Corporate Intent 2024-27



Acknowledgement of Country

National Intermodal acknowledges and pays respect to all past and present Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.

* Acknowledgement of Country supplied courtesy of Reconciliation Australia

This *Statement of Corporate Intent 2024-27* has been prepared by National Intermodal Corporation Limited (ABN: 64 161 635 105) in accordance with s. 95(1) of the *Public Governance, Performance and Accountability Act 2013* (Cth). This plan covers the reporting periods 2023-24 through to 2026-27.

Its structures and content reflect the requirements of the Public Governance, Performance and Accountability Rule 2014, and Governance and Oversight Guidelines for Australian Government, Government Business Enterprises, published by the Department of Finance.

We are grateful for the assistance of the Department of Infrastructure, Transport, Regional Development, Communications and the Arts and the Department of Finance for their assistance in preparing this statement.

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Chair and CEO message



Investment in rail and independent open access intermodal terminals will transform Australia's supply chain and the way we receive our goods, providing a resilient, efficient and sustainable network that will lower cost of living pressures for years to come.

Australia's supply chain infrastructure is on the cusp of an exciting transformation.

While our national road network has undergone large scale upgrades over the past 3 decades, investment in rail and rail freight within the supply chain has not kept pace. The result has been a supply chain overly reliant on trucks, while our freight challenge will only continue to increase. It is forecast that by 2040, consumer freight will have increased by approximately 50%, which would result in the equivalent of an additional 1.4 million twenty-foot equivalent units moving north-south along Australia's east coast.

We have a unique opportunity to transform our supply chain through the creation of a network of world-class independent intermodal precincts that will ensure greater resilience, efficiency, and sustainability of our supply chain.

Investments in an upgraded freight rail network (via the Inland Rail project) and modern intermodal facilities (like the one being built at Moorebank in Sydney), are key enablers to allow rail to again become the "workhorse" of containerised freight movement across Australia.

The Australian Government recognised this challenge and created National Intermodal to oversee the delivery of the new intermodal precinct at Moorebank, the creation of a new precinct at Beveridge in Victoria and to work with the New South Wales, Victorian and Queensland Governments to progress precincts at Truganina in the south west of Melbourne, Ebenezer in South East Queensland and a facility in Parkes in regional NSW. The modern intermodal precincts we are mandated to deliver will operate on a genuinely independent basis, providing open, fair and equitable access to all industry participants. This will ensure that the cost savings generated by these investments are ultimately passed on to households.

In addition, greater emphasis will be placed on the role our new intermodal precincts can play in incorporating sustainable design principles and helping to lower emissions. We have the ambition to demonstrate that the Moorebank precinct has the potential to be a truly "net zero" component of the metropolitan supply chain. Our precincts have large renewable energy footprints which will be harnessed for energy self-sufficiency and greater environmental sustainability. We will also be focusing on increasing societal benefits via the creation of thousands of high skilled jobs, drawing our workforce from the local neighbourhoods as far as is possible, as well as investing in biodiversity initiatives to facilitate natural amenity.

Our experience at Moorebank has shown the benefits and opportunities of working with private co-investors. Creating infrastructure projects that are simultaneously attractive to private investors, deliver value to the Australian public and support the national supply chain will be the ultimate measure of our success.

The *Statement of Corporate Intent* sets out how we will work with our stakeholders to transform our supply chain and deliver an enhanced standard of living for all.

Erin A. M. Flaherty
Chair

James Baulderstone
Chief Executive Officer

02

Board of Directors

Erin A.M. Flaherty Chair and Non-Executive Director



Erin has more than 40 years of experience in both private and Government sectors in law, rail and large infrastructure projects. She was Commercial Manager and Deputy CEO at Reliance Rail before becoming Executive Director of Infrastructure NSW in 2012.

In 2012, Erin was appointed by the NSW Minister for Transport to the Advisory Board for the North West Rail Link and subsequently became an inaugural Director of the newly formed Sydney Metro in 2018. In 2016 she became a Guardian of the Board of the Commonwealth Future Fund.

Erin is currently a Non-Executive Director of Venues NSW, The Infrastructure Fund (TIF), and the NSW Transport Holding Entity. She is one of two independent members of the

International Shareholders Committee for Mott MacDonald, a global engineering consultancy firm. She is a Trustee of Sydney Grammar School and a Board member of NSW Police & Citizens Youth Clubs, and the Australian Chamber Orchestra.

In July 2023, Erin was appointed to the Board of a newly established subsidiary of ARTC, Inland Rail Pty Ltd, which will govern the delivery of the Inland Rail.

Erin is a member of Chief Executive Women (CEW) and the Australian Institute of Company Directors (AICD).

Qualifications

Master of Laws, University of Sydney
Bachelor of Arts (Politics major), University of Western Australia
Bachelor of Laws, University of Western Australia
Bachelor of Jurisprudence, University of Western Australia
Graduate Diploma in Applied Corporate Governance, Governance Institute of Australia
Graduate of the Australian Institute of Company Directors

Christine Holman Chair of the Audit & Risk Committee and Non-Executive Director



Christine is a professional company Director and currently, Non-Executive Director of three ASX listed Boards – AGL Energy Limited, Metcash Ltd and Collins Foods Ltd, together with non-listed infrastructure asset owner, Indara Digital infrastructure. Christine also sits on the Boards of The Bradman Foundation, the McGrath Foundation and the State Library of NSW Foundation.

In her previous executive capacity as both CFO & Commercial Director of Telstra Broadcast Services, Christine brings a deep understanding of legacy and emerging technologies. During her time in private investment management, Christine assisted management and the Boards of investee companies on strategy development, mergers & acquisitions, leading due diligence teams, managing large complex commercial negotiations and developing growth opportunities.

Christine is a member of Chief Executive Women (CEW) and the International Women's Forum (IWF).

Qualifications

Master of Business Administration and Post-Graduate Diploma in Management, Macquarie University
Graduate of the Australian Institute of Company Directors

Ron Koehler Audit & Risk Committee member and Non-Executive Director



Ron Koehler has more than 35 years of experience in the Freight and Logistics Industry. He is a former CEO of DB Schenker Australia Pty Ltd, a Global Air/Ocean and third party logistics company.

Under Ron's management, DB Schenker undertook several acquisitions and mergers focusing on global key accounts and growth. Ron oversaw the construction and operation of the logistics warehouse footprint and the operational aspect of the Airfreight and Ocean Freight business.

Ron is an advisor to Trackster Global, an IOT – technology company. He is also a partner of WCL – Worldwide Consultants in Logistics GmbH, Germany, a consultant company to the freight and logistics industry.

Ron is a member of the German Australian Chamber of Commerce and Industry and a former Chair and Board member. He was awarded the Grand Cross of the Merit of the Federal Republic of Germany in 2017 for supporting bilateral trade.

Qualifications

Graduate of the Australian Institute of Company Directors
Business Administration at the AHK Stuttgart, Germany

Bronwyn Morris AM Audit & Risk Committee member and Non-Executive Director



Bronwyn is a chartered accountant and a former partner of KPMG. She has over 25 years of experience on the Boards of entities in the publicly listed, unlisted, government and not for profit sectors.

Bronwyn has considerable experience with regulated organisations across a number of industry sectors including infrastructure, utilities and financial services. Bronwyn is currently Chair of Urban Utilities and the RACQ Foundation and is a Director of Dalrymple Bay Infrastructure Limited and Menzies Health Institute Queensland.

Bronwyn has a Bachelor of Commerce majoring in Accounting from the University of Queensland and is a Fellow of both the Australian Institute of Company Directors and Chartered Accountants Australia and New Zealand.

Qualifications

Bachelor of Commerce (Accounting major), University of Queensland
Fellow of the Australian Institute of Company Directors
Fellow of the Chartered Accountants Australia and New Zealand

Joseph Carrozzi AM Non-Executive Director



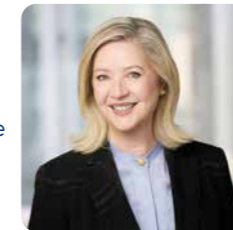
Joseph is a lawyer and financial advisor with more than 25 years of senior leadership experience in the professional services sector covering infrastructure, utilities and mergers & acquisitions.

Joseph currently holds a portfolio of Board and advisory roles including Chair of the Sydney Harbour Federation Trust, Chair of the Centenary Institute for Medical Research, Chair of HealthCo (ASX:HCW) and Chair of Angus Knight Group. In addition, he is a Board member of Football Australia and Western Sydney University.

Qualifications

Bachelor of Commerce, University of New South Wales
Bachelor of Laws, University of New South Wales

Annette Carey Non-Executive Director



Annette has over 30 years' experience as a corporate lawyer and a senior executive in the logistics, supply chain, cross border ecommerce, currency management, and security sectors across Australia, New Zealand, UK, USA and Asia.

Annette was CEO of Linfox Logistics and Linfox Armaguard and the EGM International at Australia Post.

During her career Annette has been Chair of BevChain and Australia Post Group Ecommerce Solutions in the UK and Deputy Chair of Sai Cheng Logistics in China as well as Company Secretary of Lend Lease Employer Systems and Linfox.

Annette is a Non-Executive Director of Sigma Pharmaceuticals Limited and is a member of Chief Executive Women.

Qualifications

Bachelor of Arts (Japanese major), Monash University
Bachelor of Laws, Monash University

Michael Byrne Non-Executive Director



Michael has over 30 years' experience as a Non-Executive Director and leader within the logistics, supply chain, retail and property sectors. Michael currently serves on the Boards of Ausgrid Asset, Management, Finance and Operator Partnership, CBH Group, Sendle, NSW Ports and Peel Ports UK. Michael is a Senate member, Chair of ARC and Chancellors Advisory Board for the University of Western Australia and is a Strategic Advisor on Infrastructure to IFM Investors and Australian Super. Recently, Michael was appointed to the Board of the Sydney Aviation Alliance, the owner of Sydney Airport. Michael is the Chair of HSE Global, a specialist safety consulting group. He also advises the Government in regard to the Simplified Trade System Task Force.

Michael was appointed International Freight Coordinator General, Austrade on 31 March 2020 in an interim role to assist with the Federal Government's COVID-19 response, which concluded in September 2022. Michael has also been an advisor at different times to Bain Consulting, Brookfield, GNG Partners and Macquarie Bank in Australia, China and the Middle East.

Previous roles include Managing Director, Chief Operating Officer and Director of Toll Group Holdings; Chief Executive Officer of Coates Hire; Linfox and Westgate Holdings, as well as Non-Executive Director of Australia Post.

Qualifications

Master of Science in Transportation and Infrastructure, University of Denver, USA
Darden School of Management, University of Virginia
International Management Program at the MIT Sloan School of Management, Massachusetts Institute of Technology

03

Our Purpose, Objectives and Vision

National Intermodal's purpose is connecting products with people, to improve quality of life through supply chain excellence and reduce the cost of living for Australian households.

We will support the Australian Government's ambitions to ensure supply chains are resilient and able to meet the current and future needs of all Australians.

To deliver this, the Government is investing in the freight rail network, to enable rail to provide an increased role in carrying larger loads, faster, safer, and more efficiently than relying on an increasingly congested road network.

Our role is to help optimise that investment in a way that not only supports all Australians, but is also attractive to industry, creating a catalyst for both private and public investment and partnerships through a renaissance in above-rail competition.

Our *Statement of Expectations* establishes a set of strategic objectives that will enable us to drive efficiency and competition across the rail network. The core objectives are to design, build and operate independent intermodal precincts so as to deliver:

- **open access:** provide and promote genuine open access;
- **increased competition:** new entrants into the intermodal freight sector;
- **modal shift:** increased rail share of the nation's future freight challenge; and
- **supply chain resilience:** enhancement of Australia's critical supply chains.

Purpose

Connecting products with people

Our Vision

Improving quality of life through supply chain excellence

Strategic Priorities



Improve supply chain resilience

reinvesting in Australia's supply chain to ensure Australians have access to a secure supply of goods and services



Increase logistics efficiency

investing in modern supply chain infrastructure to reduce costs, driving innovation and providing benefits to consumers



Improve sustainability

delivering improved economic, social, and environmental outcomes across our business and communities

Operating Environment

The proposed development of a network of modern intermodal precincts draws from a long history of public investment in the intermodal rail freight market, in particular, strategically located, 'metropolitan scale' terminals servicing our major cities.

In recent years, and for the first time in a generation, supply chain issues have directly impacted all Australians and many businesses. Addressing the necessary structural changes to mitigate such issues in future remains critical.

Our *Statement of Corporate Intent* considers the people and processes that will be involved in creating these state-of-art intermodal precincts along Australia's east coast.



Strategic Context

Forecasts of freight volume growth of around 50% by 2040, will have a significant impact on our supply chains. The COVID-19 pandemic highlighted the fragility of global supply chains while geopolitical tensions have also highlighted the vulnerabilities and there is now a recognition that a resilient and efficient supply chain remains fundamental to our cost of living.

Modern intermodal precincts have a strong role to play through their ability to provide higher inventory levels, larger warehousing, automation, and rapid delivery closer to where consumers live.

The growing freight task and the consequent desire for such precincts is being reflected in increased uptake and cost of industrial land supply, and larger premises being specified by occupiers.

Inland Rail Review

The Delivery of Inland Rail: An Independent Review re-affirmed Inland Rail's strategic importance, while highlighting important governance matters that National Intermodal will address when implementing its project governance framework.

The importance of independent intermodal precincts, where all operators are treated equitably, was highlighted as vital to encourage increased competition. The review endorsed the role of National Intermodal and recommended that:

- two terminal precincts be developed concurrently in Melbourne, with Beveridge to be available as soon as practicable with the intention that they be developed and operated by National Intermodal;
- a terminal precinct to be developed at Ebenezer in Brisbane, with completion to align with that of Inland Rail, with the terminal again, to be operated independently; and
- the Commonwealth and NSW Governments investigate opportunities for a further independent intermodal facility at Parkes.

Market Context

Today, rail's market share has declined substantially to an estimated 2% share between Melbourne and Sydney, and to less than 10% between Melbourne and Brisbane, despite freight volumes on the east coast having grown by almost two and a half times since 1995. While ARTC, manager of the interstate network, continues to invest in improvements in capacity and resilience, the rail service proposition has fallen behind road in terms of reliability and journey times, which has contributed to rail's significant loss of market share.

Inland Rail together with independent intermodal precincts provides the ability to transform rail freight on the east coast. Its service offering of enabling more efficient 1,800-metre double-stacked trains to travel between Melbourne and Brisbane in under 24 hours (>20% journey time reduction), will deliver significant cost savings and lead to a major increase in freight carried by rail.

The rail operator market has historically been subdued with the lack of participants in the intermodal rail market. New independent intermodal precincts will reduce existing barriers to entry for new and expanding market participants, creating the ability for them to provide additional competitive customer offerings.

Industrial & Logistics Property Sector

Historically low vacancy rates fuelled by strong occupier demand and limited land supply has been driving strong growth in land values across most markets in Australia.

This has been particularly pronounced in the Sydney, Perth and Melbourne markets where rents for industrial and logistics premises have escalated year-on-year with rental growth in the range of 20-40%. Demand from occupiers in the transport, postal and warehousing sector continues to dominate leasing activity, typically accounting for half of overall take-up nationally.

Despite more challenging recent financial conditions, well-funded purchasers with a longer-term perspective have continued to acquire strategic land-holdings that become available.

Modern Intermodal Precincts

05

Globally, intermodal terminals continue to evolve from the more traditional simple rail to truck facilities – similar to older terminals in Australia – to more sophisticated and integrated components of the broader supply chain. Modern intermodal precincts encourage efficiency and competitive innovation and provide the connecting hub for the three major transport modes of sea, road, and rail. They are located to enable efficient road and rail connections, while providing for co-located warehousing and supply chain services that allow for efficient on-site processing.



Australia now can draw from international best practice for its national intermodal precinct solution. Our vision for these precincts centres around co-location of warehouses driving network benefits, high productivity and flexibility and choice for customers. Future proofing for climate resilience; as well as ensuring a more sustainable design which incorporates increased natural amenity to support a higher quality of working life for a skilled logistics workforce, will help deliver the intermodal precinct of the future.

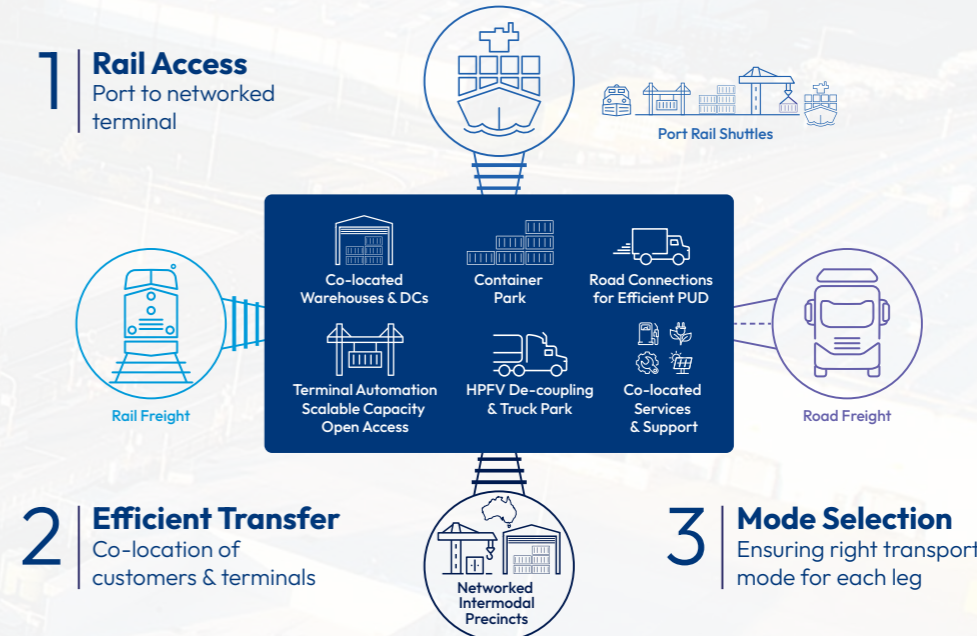
These key elements of the intermodal of the future are already evident the Moorebank Intermodal Precinct and considered in the planning for the Beveridge Interstate Freight Precinct (BIFT) and for other terminal precincts being considered for Melbourne, South East Queensland and a potential facility in Parkes.

The diagram below shows the interaction of the key transport modes with services at modern intermodal precincts allowing efficient transfer of goods and the selection of the best transport mode.

Intergenerational infrastructure and innovation

Government has a long history of investing in large-scale critical infrastructure to achieve important policy objectives and service outcomes. For example, the interstate rail network and all the existing major capital city intermodal terminals were historically built by Australian governments. Ongoing investment in these intergenerational assets ensures they are built to deliver lower cost supply chain solutions for all consumers for decades to come.

We are driving greater cost efficiencies in Australia's supply chain through delivering and operating terminals that are accessible to all rail freight operators, contributing to more competition and innovation as more operators enter the market.



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Key Deliverables

Following the recommendations of the recent Inland Rail Review, as endorsed by the Australian Government, we have a broader focus beyond ensuring the Moorebank Interstate Terminal becomes operational in early 2024. We are working across our stakeholders with a view to deliver the large new intermodal precinct at Beveridge in Victoria, with initial operations targeted for 2025.

Building capability and resourcing

Attracting the additional skills and experience into our organisation to deliver these major infrastructure projects will be critical to our success. We are well progressed in obtaining the resources required to build safely and efficiently what will be the nation's largest intermodal precinct.



Sustainability strategy

The freight sector more broadly is currently a significant contributor to Australia's overall carbon emissions. There is, however, an opportunity for this sector to play a key role in improving the lives of Australians through positive economic, environmental and social impacts. National Intermodal will work with our stakeholders with a view to provide industry leadership by embracing an ambitious sustainability program.

The program contained in our Sustainability Strategy 2024 - 2027 has identified 6 strategic priorities:

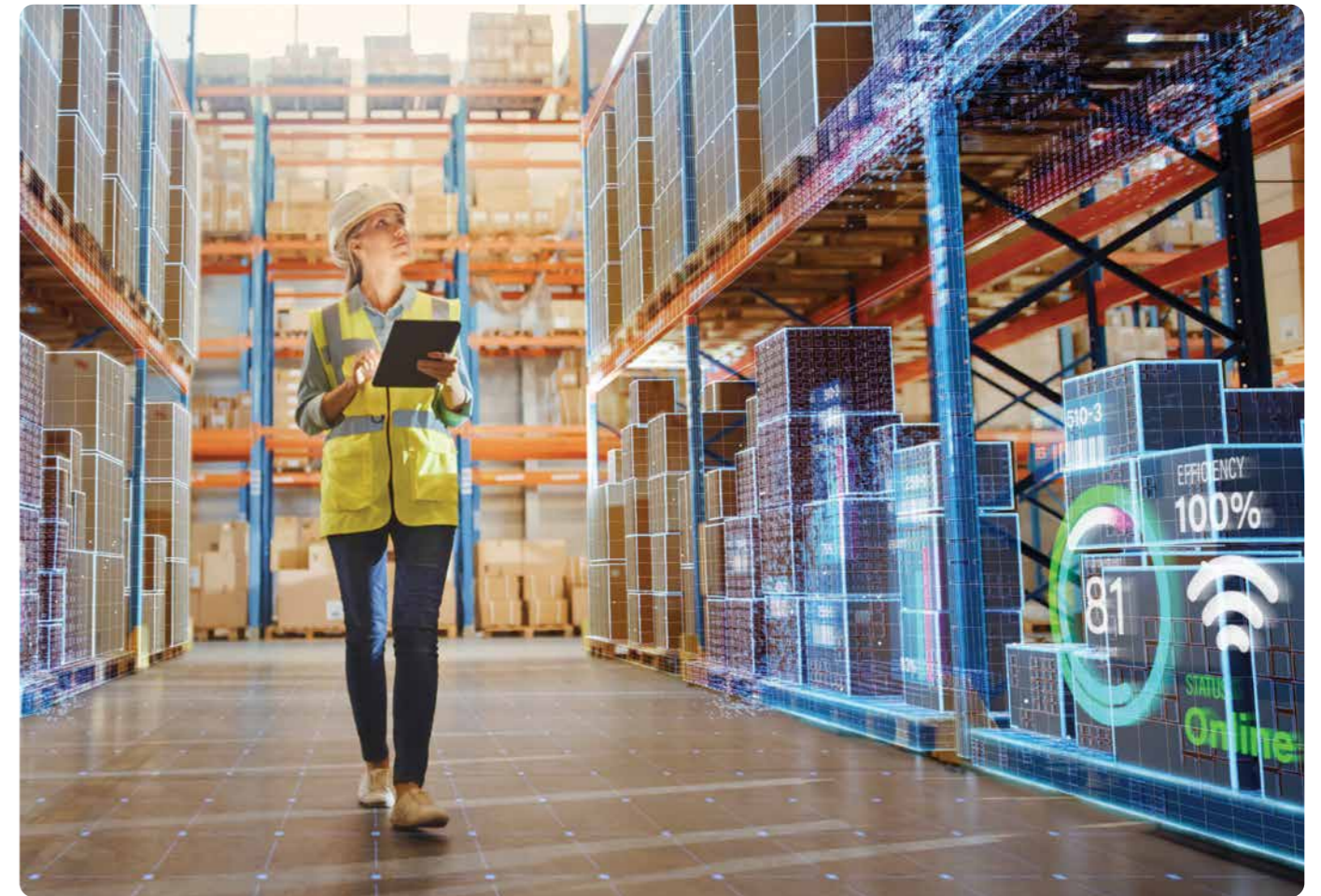
- low emission freight
- climate resilient infrastructure
- sustainable design & procurement
- healthy biodiversity
- circular use of resources
- vibrant social inclusion

Within this range of activity, we will look to prioritise two initiatives:

1. accelerating the early adoption by rail operators of battery electric locomotives for port shuttle and metropolitan freight rail services; and
2. encouraging the development of a capable, qualified logistics workforce able to meet the challenge of a modern Australian supply chain that requires highly skilled "jobs of the future".

On the first initiative, National Intermodal will work with Government, industry and precinct partners to explore the potential for battery electric locomotive technology on port shuttle services. The shorter distances and lower intensity use on these routes is an ideal opportunity to demonstrate the capability of this emerging technology, especially when paired with the use of on-site roof-top solar to provide zero emissions renewable power.

For the second, National Intermodal is committed to playing a role in building capability of the workforce to meet both current and future needs of the industry. Across the sector digital technologies are changing many of the skills needed within traditional transport and logistics roles, as well as creating opportunities for new technology-based roles including robotics, data analytics and integrated energy system management. This presents an exciting workforce opportunity and we are committed to a 70% local talent target for workforce composition in each location where we will operate.



Victorian terminals

Melbourne is the nexus of Australia's intermodal rail freight market and is the largest import container port in the country. It is also the primary location for rail freight moving to Perth, Adelaide, Sydney, and Brisbane. Melbourne currently has 3 terminals that service the interstate intermodal market, with the leases of two terminals expiring in 2032.

With the Australian Government having endorsed a two-terminal strategy for Melbourne, National Intermodal will work with all stakeholders to support the optimal Melbourne terminal development solution.

We will initially deliver a new intermodal precinct at Beveridge, which is strategically positioned for rail and road with unique capacity to handle the Inland Rail 1,800-metre double-stacked trains. We are targeting initial operations by early 2025 and full integrated operations by 2028/29.

New South Wales terminals

At Moorebank, our immediate priority is the finalisation of all major infrastructure at the precinct to enable an integrated logistics precinct and the commencement of interstate train services by early 2024.

We will safely deliver the works under our responsibility, including the realigned Moorebank Avenue and oversee Qube and LOGOS safely delivering the works for which they are responsible.

Together with Qube and LOGOS, our partners at Moorebank, we will finalise the Interstate Terminal Joint Venture arrangements which will be Australia's first independently operated intermodal terminal. National Intermodal will also oversee the effective operation of transparent open access principles.

Given the high demand for precinct capacity, we will continue to explore expansion opportunities for the precinct.

With the Australian Government's prioritisation of the Beveridge to Parkes component of Inland Rail, Parkes is an increasingly important component of the early success of Inland Rail. We will collaborate with both the Australian and NSW Governments to explore the feasibility of developing an independent intermodal precinct at Parkes. This will optimise its strategic location and designation as a Special Activation Precinct tailored to deliver economic development around freight, logistics, advanced manufacturing, resources and recycling.

Key Performance Indicators

07



We have robust performance measures in place for our business to ensure we deliver against our strategic priorities. These are highlighted in the table below.

	KPI	Objective	Measure/Target
Corporate	1 Building Capability and Resourcing	National Intermodal will continue to build a fit for purpose team to develop and operate intermodal freight precincts	Completion of National Intermodal's phase 2 and phase 3 recruitment plans
	2 Sustainability	National Intermodal will implement its Sustainability Strategy	Progress on National Intermodal's priority initiatives of lower emission freight and vibrant social inclusion
	3 Finance	National Intermodal will manage its expenditure within budget	Actual expenditure within the approved budget
New South Wales	4 Moorebank PDC Delivered Works¹	National Intermodal will continue to oversee the PDC Delivered Works	Completion of the PDC Delivered Works within National Intermodal's budget for these works
	5 Moorebank National Intermodal Delivered Works	National Intermodal will complete the National Intermodal Delivered Works	Completion of the Moorebank Avenue Realignment and Biobanking works on time and within budget
	6 Moorebank Precinct Land Trust	National Intermodal will collect ground rent and outgoings in line with the PLT budget	PLT financial performance is in line with the PLT budget
	7 Moorebank Interstate Terminal Joint Venture (ISTJV)	National Intermodal will work with Qube and LOGOS to establish the Interstate Terminal Joint Venture and commence operations	Establishment of the Interstate Terminal Joint Venture and commencement of operations in 2024
	8 Parkes	National Intermodal will work with the NSW and Australian governments to complete a Pre-Feasibility Study for Parkes	Completion of the Pre-Feasibility Study for intermodal facilities at Parkes on time and within budget
Victoria	9 Beveridge Interstate Freight Terminal (BIFT)	National Intermodal is working with the Australian and Victorian governments to deliver BIFT	Development of BIFT within scope, on time and within budget
	10 Western Interstate Freight Terminal (WIFT) and OMR Rail	National Intermodal is working with the Australian and Victorian governments to deliver WIFT	Project spend within budget
Queensland	11 South East Queensland Inland Rail Terminal (SEQIRT)	National Intermodal is supporting the Australian and Queensland governments to deliver SEQIRT	Project spend within budget

¹ Partner-delivered works undertaken by the Precinct Development Company, jointly owned by Qube and LOGOS interests.

08

Managing Risk

Our approach to risk management is aligned to the Commonwealth's risk management framework and goes to managing risk at every level of the organisation. This approach to is aligned with the international standard for risk management AS/NZS ISO 31000:2018 Risk Management – Principles and Guidelines (ISO 31000) and the Department of Finance's *Commonwealth Risk Management Policy (2023)*, which conforms to the PGPA Act.

The identification and management of risk is central to meeting our strategic and operating objectives. Risk management is embedded in our decision-making to ensure all material decisions are taken from an informed position regarding risk.

Key documents include our *Risk Management Policy*, *Risk Appetite Statement* and *Enterprise Risk Register*.



Our approach to risk management requires us to:

- develop our key business objectives consistent with our Corporate Plan;
- systematically identify the main risks that could affect achievement of our key business objectives;
- evaluate the risks and make judgements about whether they are acceptable;
- identify risk controls to manage the identified risks to an acceptable level and periodically review and, if required, improve these;
- implement control systems designed to manage risks, consistent with our *Risk Appetite Statement*; and
- address risks by formulating responses, including reducing the probability or consequences of an event and formulation of contingency plans; and
- document processes, with risk registers the main form of documentation, supplemented by related documents and policies as appropriate.

Classifying risks

We group risks into relevant categories and themes, with each risk category comprising 3 layers of risk management activity aimed at integrating the risks and escalating them appropriately. Where project or operational level risks exceed relevant thresholds, they are escalated to the enterprise level.

The figure below demonstrates our current risk categories and layers.

The Board is ultimately accountable for the management of risk and ensuring that effective risk management practices are in place, assisted by the Audit and Risk Committee.

Management is responsible for providing assurance to the Board and Audit and Risk Committee that the company's strategy and plans are designed and implemented to operate within the risk appetite and aligned to the objectives of the company and other boundaries established from time to time.

We have established robust control frameworks for risks, including:

Health & Safety

risks to the health, safety, and wellbeing of our people, contractors or communities.

Environment

risks of detrimental impact to the environment caused by our projects.

Strategic

if we fail to deliver our strategy, which impacts on the success of our company.

Financial

if we incur unanticipated financial shortfalls that diminish shareholder value.

Reputation

if we fail to live up to our stakeholders' expectations, undermining confidence in our company.

Operational

if we are unable to deliver our strategic priorities on time and on budget.

Compliance

if we fail to comply with laws, regulations and our contractual obligations.

People & Culture

if we fail to attract and retain people of the right calibre to deliver our strategic objectives.

Political

if our strategic priorities or business objectives are impacted by policy change or divergences between levels of government.

Cyber/Data Security

if our company is exposed to harm or loss resulting from a breach or attack on our information systems.





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