

Schedule 7 – Risk Management Policy

1. INTRODUCTION

The Company recognises that risk is an integral part of the Company's business operations and is a continuous process demanding awareness and proactive measures to reduce the occurrence and impact of risk events.

2. OBJECTIVES

The objective of this policy is to provide a framework for identifying, assessing, monitoring and managing risk.

The Board determines the Company's "risk profile" and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control.

3. RISK MANAGEMENT AND INTERNAL CONTROLS

The Company's process of risk management and internal compliance and control includes:

- identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practices are in place that are directed towards achieving the following objectives:

- compliance with applicable laws and regulations;
- preparation of reliable published financial information;
- verifying the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, to satisfy the Board that each periodic report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions; and
- implementation of risk transfer strategies where appropriate, e.g., insurance.

The responsibility of undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report, at least annually, to the audit and risk committee and the Board.

Management will promptly report any material matters to the audit and risk committee and the Board.

The audit and risk committee and the Board will review assessments of the effectiveness of risk management and internal compliance and control on a regular basis.

4. DISCLOSURE

The Company will disclose if has any material exposure to environmental or social risks (as those terms are defined in the Recommendations) and if it does, how it manages, or intends to manage, those risks.

5. REVIEW OF POLICY

The Board will monitor the content, effectiveness and implementation of this Policy on a periodic basis. Any updates or improvements identified will be addressed as soon as possible.

6. VERSION CONTROL

Version	Date	Changes
1	12 October 2021	Review and update consistent with 4 th Edition compliant Corporate Governance Plan