





The Board and the Audit & Risk Management Committee will consider whether the Company's risk management system continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board. This includes satisfying itself that the risk management framework deals adequately with financial and non-financial risk and contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change.

In specific areas, the Board is assisted by the Audit & Risk Management Committee. The Audit & Risk Management Committee is responsible for establishing procedures which provide assurance that major business risks are identified, consistently assessed and appropriately addressed.

Not all aspects of risk management can be formalised, and the Company places considerable reliance on the skill, experience and judgment of its people to take risk managed decisions within the framework of this Policy and to communicate openly on all risk related matters.

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## 2. Key principles and concepts

### 2.1 Identified Business Risks

There are a number of risks which are inherent to the business activities which the Company undertakes.

These risks may change over time as the external environment changes and as the Company



### 3.2 Adoption of Policy and Board review

This Policy was adopted by the Board on the date on the front page of this Policy and takes effect from that date and replaces any previous policy in this regard.

One of the Board and the Audit and Risk Management Committee must review and reassess this Policy at least once each reporting period to enable the Board or the Audit and Risk Management Committee (as applicable) to satisfy itself that this Risk Management Policy and the Charter of the Audit and Risk Management Committee continues to be sound and that the Company is operating with due regard to the interests of its stakeholders.