



## POLICY RISK MANAGEMENT

### Introduction

Western Areas Ltd (WSA) is committed to applying sound risk management practices that support the achievement of business objectives.

Risk management (RM) enables WSA personnel to deliver better outcomes through a whole of business approach to the management of risk, as well as satisfying corporate governance and sustainability requirements.

### Principles

WSA's RM policy includes the following key principles:

- Board and management will establish an appropriate risk management culture that is supported by an effective risk management system
- WSA's board and management shall consider the risks associated with business activities
- Management will communicate and report to the board on any risk deemed material to the business
- Management will ensure that the risk management system is integrated and aligned with other business systems
- WSA will ensure that persons are assigned responsibility for managing risks ("risk owners")
- Risk owners will determine when further action is required to better manage a risk on the basis of WSA's tolerability to the risk, and ensure any further action is implemented to an agreed standard and timeframe.

### Responsibilities

The responsibility for the companies RM performance lies with the board and management.

A handwritten signature in black ink that reads "DL Lougher".

**Dan Lougher**  
**Managing Director**  
**6/07/2021**