

Risk Management Policy Statement



February 2020

The St Barbara Group of companies employs risk management to support the responsible achievement of its strategic objectives by identifying and addressing risk in an organised and transparent framework.

The Group maintains an enterprise wide risk management framework which delivers enhanced risk reporting and control mechanisms designed to ensure that strategic, operational, environmental, legal, reputational, financial and other risks are identified, assessed and managed.

The risk management framework includes:

- comprehensive risk processes, templates and standards that efficiently guide teams and individuals through risk identification, assessment, treatment and reporting
- clear identification of an owner at the appropriate operational or managerial level for each risk
- Board approved risk appetite defined in a risk consequence and likelihood matrix with monetary and non-monetary measures
- annual review of the risk management framework by the Audit and Risk Committee
- regular review by the Audit and Risk Committee and / or Board of material risks and appropriate analysis.

The Group's risk management framework is:

- documented in a comprehensive internal business system manual
- consistent with ISO 31000:2018 Risk Management - Guidelines
- compliant with the requirements of ASX Corporate Governance Principles and Recommendations Principle 7 Recognise and Manage Risk
- informed and continuously improved via monitoring developments in risk management practice appropriate to its circumstances, industry, geography and size
- informed by and takes into consideration the Company's exposure to environmental and social risks, including climate change.

Craig Jetson

Managing Director & CEO