

Effective Date: 23 June 2022

Our aim is to identify and address risk in an organised and transparent framework

Our commitment

We are committed to risk management to support the responsible achievement of St Barbara's strategic objectives by identifying and addressing risk in an organised and transparent framework.

Our approach

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 and 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 and 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 and 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.

Our principles

We will:

1. Identify and address the key risks to St Barbara in an organised and transparent framework.
2. Ensure our risk framework is consistent with legislation, applicable standards and in line with best practice as appropriate for a company in St Barbara's circumstances.
3. Ensure our risk framework applies the risk appetite of the Board and is regularly subject to appropriate review and governance processes.

Responsibilities and accountabilities

This is a Policy of St Barbara Limited ("St Barbara") and its controlled entities (collectively, "St Barbara Group"). It applies to all directors, officers, employees, contractors, consultants and suppliers of each member of the St Barbara Group and to any other person or organisation acting for or on behalf of the St Barbara Group ("Personnel").

This Policy will be reviewed by the Audit and Risk Committee at least biennially and updated as required. The Chief Financial Officer is responsible for ensuring that this Policy is implemented.

Policy governance

Policy approver: Audit and Risk Committee
Policy owner: Chief Financial Officer
Review cycle: Biennially

Material policy revisions

Version	Approval Date	Effective Date	Details
5.0	23/06/2022	23/06/2022	Periodic review: incorporates transition to new template and alignment to the Policy Framework.