

Risk Management Policy

1 APPLICABILITY

A reference to **Deep Yellow** in this Policy is a reference to:

- (a) Deep Yellow Limited ABN 97 006 391 948 (**Company**) and each of its subsidiaries (together the **Group**); and
- (b) any joint ventures under a Group company's operational control.

This Policy applies to all directors, officers, employees, consultants and contractors of Deep Yellow (**Personnel**).

All Personnel are responsible for the effective application of the Policy and have a shared and personal responsibility to ensure all Deep Yellow business activities are managed in accordance with this Risk Management Policy.

A copy of this Policy is made available on the Company's [website](#). Risk management training or awareness sessions will be held from time to time, as required.

2 PURPOSE AND OBJECTIVES

Recognising and managing risk is a crucial part of the role of the directors of the Company (the **Board**) and Deep Yellow management. Deep Yellow recognises that a failure by it to recognise or effectively manage risk can adversely impact not only Deep Yellow and its shareholders, but also other stakeholders.

This aim of this Policy is to ensure risk management is integrated into Deep Yellow's strategy and operations and confirm Deep Yellow's commitment to maintaining a risk-aware culture. The approach to risk management is aligned with Deep Yellow's values of:

- Safety and wellbeing;
- Care and respect;
- Integrity and accountability;
- Innovation; and
- Collaboration.

In this Policy:

Management refers to the senior management team as distinct from the Board, comprising Deep Yellow's senior executives, being those who have the opportunity to materially influence the integrity, strategy and operation of Deep Yellow and its financial performance.

risk means effect of uncertainty on objectives¹;

risk management means co-ordinated activities to direct and control Deep Yellow with regard to risk²;

3 RISK MANAGEMENT FRAMEWORK

Deep Yellow maintains a Risk Management Framework (Framework) to describe the process, requirements and responsibilities for the overall management of risk for Deep Yellow.

Deep Yellow's Board and Management are to ensure that risk management is integrated into all of the Company's activities and undertake to provide the necessary resources.

The Framework defines and documents the key activities that will assist in identifying and managing Deep Yellow's risks and the related risk controls in accordance with Deep Yellow Policies and Standards.

4 ROLES AND RESPONSIBILITIES

The Board has established a separate Audit and Risk Committee which is responsible for overseeing the Company's Risk Management Framework. The role of the Audit and Risk Committee is set out in the Company's Audit and Risk Committee Charter.

Ultimate responsibility for the Company's Risk Management Framework rests with the Board.

5 REVIEW

The Audit and Risk Committee will review this Risk Management Policy and the Risk Management Framework at least annually and update it as required with the aim of continual improvement in overall risk management.

¹ As defined in Australian/New Zealand Standard AS/NZS ISO 31000:20018 *Risk management –guidelines*.

² As defined in Australian/New Zealand Standard AS/NZS ISO 31000:2018 *Risk management –guidelines*.