

POLICY ON RISK MANAGEMENT

1. Overview

The Omaxe Group's risk management approach incorporates people, processes and systems to enable the organisation to realise potential opportunities whilst managing adverse effects

Omaxe recognises the requirement for effective risk management as a core capability and consequently all employees are expected to be managers of risk.

2. Purpose

This policy is part of Omaxe's enterprise-wide risk management framework and sets out the principles, objectives and approach that have been established to maintain Omaxe's commitment to integrated risk management.

3. Scope

This policy applies to all directors and employees in all legal entities in the Omaxe Group (herein after referred as Omaxe) and, to the maximum extent possible, to the agents and contractors that act for or on behalf of The Omaxe Group and legal entities.

4.1 Risk Management Principles

Omaxe recognises that:

- Investor value is driven by taking considered risks
- Effective risk management is fundamental to achieving strategic and operational objectives
- By understanding and efficiently managing risk the business can create and protect value and provide greater certainty and confidence for investors, employees, business partners and the communities in which Omaxe operates.

4.2 Risk Management Objectives

Omaxe's risk management objectives include:

- Raising the cultural awareness of risk
- Ensuring the ownership of risks and controls at all levels of the business
- Prioritising key risks to enable the business to make informed decisions and take appropriate action
- Supporting the business to validate the effectiveness of key controls
- Promoting the adoption of Omaxe risk management practices by associated entities and business partners.

4.3 Risk Management Approach

Omaxe has an active enterprise-wide risk management approach that incorporates the culture, people, processes and systems to enable the organisation to realize potential opportunities whilst managing adverse effects.

The key components of this approach include:

- The Board of Omaxe Limited, Leadership Team, employees and contractors all understand their risk management accountabilities, promote the risk culture and apply the risk processes to achieve the organization's objectives

- Specialist risk management expertise is developed and maintained internally and provides coaching, guidance and advice
- Risks are identified and assessed in a timely and consistent manner
- Controls are effectively designed, embedded and assessed
- Risks and controls are monitored and reported to provide transparency and assurance that the risk profile is aligned with Omaxe risk, strategy and values.

5. Roles and Responsibilities

Role	Responsibility
Board of Directors	The Board of Omaxe Limited is ultimately accountable for corporate governance and the appropriate management of risk across Omaxe. The Board sets the risk appetite and oversees Omaxe's risk profile to ensure activities are consistent with the strategy and values of the organisation.
Audit Committee and Risk Management Committee	The Audit and Risk Management Committee supports the Board. The committee is responsible for overseeing and reviewing the effectiveness of Omaxe Risk Management framework.
Leadership Team	The President(s), CEO, COO, CFO "Leadership Team" supports the framework and culture of risk management at Omaxe and each member is accountable for developing and promoting this within their business area. The Leadership Team is responsible for appropriately managing key risks and for the ongoing maintenance of the control environment.
All Employees	Employees are expected to comply with all legislative, regulatory and company policy requirements including reporting any identified risks to the appropriate management in a timely manner. Omaxe is committed to effective risk management and recognizes it as a core capability. All employees are expected to be risk managers. Employees who knowingly and recklessly operate outside of their authority will be subject to disciplinary action.