

## **RISK MANAGEMENT POLICY**

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### **Purpose**

To increase shareholder value by creating a culture at Weebit Nano Limited that promotes the active management of opportunities and risks to our business.

### **Risk Management Fundamentals**

- Risk is defined as the uncertainty of achieving business objectives, and we recognise that our business operates within an environment that has particular inherent risks.
- We acknowledge that our competitive advantage and ultimately our long term success will be determined by how well we understand and manage risk.
- Risk is measured in terms of the consequence of the risk event and its likelihood of occurrence. The consequence of a risk event can result in either a positive or negative outcome.
- Risk Management assists us to maximise the positives and to minimise the negatives.
- Risk Management is more than just process and structure. It is also about the culture of the Company and of individual employees.
- Risk Management enables us to make better business decisions and to better manage business uncertainty.

### **Risk Management Process**

In order to manage risk, we as an organisation will:

- Implement a standard Group-wide approach to risk management.
- Implement a structured and consistent process for identifying, assessing and managing business risks and opportunities.
- Comply with all applicable laws, licensing and government regulations applicable to our business activities.
- Promote a culture that accepts both good and bad news, encourages personal responsibility and expects proactive identification and management of risks and opportunities.
- Monitor and report on risk management performance measures.
- The responsibility for complying with this Policy rests with all of us.