

# Risk Committee Charter

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## 1 Applicability

This Risk Committee Charter applies to all members of the Ora Gold Limited ACN 085 782 994 (**Company**) Risk Committee.

A reference to the **Group** in this Risk Committee Charter is a reference to the Company and each of its child entities.

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## 1 Role

The role of the Risk Committee is established to oversee the Group's risk management framework.

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## 2 Composition

The Board has not established a separate Risk Committee, but rather the full Board performs the role of the Risk Committee. References in this Risk Committee Charter to the "Risk Committee" are references to the full Board's function as the Risk Committee.

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## 3 Responsibilities

The Risk Committee will carry out the following responsibilities:

- (a) Consider the impact of the Group's culture on risk management.
  - (b) Monitor changes in the economic and business environment, including consideration of emerging trends and other factors related to the Group's risk profile.
  - (c) Review the effectiveness of processes for identifying the Group's risks and the appropriateness of the risk management procedures to maintain activities within the Board's risk appetite.
  - (d) Consider the adequacy and effectiveness of the risk management framework by reviewing reports from management and external audit, and by monitoring management responses and actions to correct any noted deficiencies.
  - (e) Formulate an action plan to address areas of perceived risk and monitor implementation programs.
  - (f) Consider internal controls, including the Group's policies and procedures to assess, monitor and manage risks.
  - (g) Review any material incident involving fraud or a breakdown of the Group's risk controls and the "lessons learned".
  - (h) Review the Group's insurance program, having regard to the Group's business and the insurable risks associated with its business.
  - (i) Review disclosures in the annual corporate governance statement in relation to the recognition and management of business risks.
  - (j) Perform such other functions related to this Charter as requested by the Board.
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#### **4 Operations**

The Board meets in its capacity as the Risk Committee at least annually and otherwise as required. The meetings are governed by the same rules set out in the Company's constitution as applicable to other meetings of the Board.

The Board deals with any conflicts of interest that may occur by ensuring that the director with a conflicting interest is not party to the relevant discussions.

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#### **5 Authority and resources**

The Company will provide the Risk Committee with sufficient resources to undertake its duties.

The Risk Committee is authorised to:

- (a) seek any information it requires to perform its duties, from any employee of the Group;
- (b) seek explanations and additional information from the Group's external auditors, (with or without management present), when required; and
- (c) obtain, at the Company's expense, external legal or other professional advice on any matter within its responsibilities as set out in this Risk Committee Charter where the Risk Committee considers that necessary or appropriate.

The Risk Committee has the power to conduct or authorise investigations into any matter within its scope of responsibilities.

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#### **6 Review**

The Risk Committee Charter will be reviewed at least annually and updated as required.