



**ILUKA**

# Risk Management Policy

At Iluka, the identification and management of risk is fundamental to achieving our objective associated with The Iluka Plan: to deliver sustainable value.

We are, therefore, committed to managing risk in a proactive and effective manner.

We will:

- apply a structured and systematic risk management process across the group;
- embed risk management into our business activities and processes;
- ensure specific risks are identified, assessed and managed;
- ensure significant risks are elevated appropriately, through all levels of management to the Board;
- understand our exposure to risk and apply this to our decision making;
- enable prudent risk taking in line with business objectives and strategies;
- establish and monitor appropriate controls in line with agreed risk tolerances;
- implement appropriate insurance strategies;
- assess impact of 'emerging risks' and incorporate into the annual strategic planning process; and
- regularly assess effectiveness of both the risk management process and controls.

Iluka accepts that, on occasions, even with sound risk management practices, things may go wrong. On such occasions, Iluka will take the opportunity to review the reasons for the event, assess the control environment, identify control weaknesses, implement control improvements and/or appropriate risk mitigating actions consistent with both our risk appetite and tolerance.

**Tom O'Leary**  
**Managing Director**

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