



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:

- Implement a risk management framework by applying a structured and systematic risk management process such that risks are managed within the Board's approved appetite and tolerance limits;
- embed risk management into our business activities and processes;
- ensure our risks are elevated appropriately to inform decision making at the appropriate level, including to all levels of management and to the Board;
- understand our exposure to risk and apply this to our decision making;
- design, implement, embed and monitor effectiveness of controls that manage our risks within agreed risk tolerance parameters;
- implement appropriate risk transfer mechanisms, including insurance;
- identify 'emerging risks' and the mitigation of those is integrated into the annual strategic planning process;
- regularly assess the effectiveness of our risk management framework in the context of our strategy and business needs; and
- invest appropriately in capability development and tools to enable effective risk management.

Iluka accepts that even with sound risk management practices, risks may still materialise. On such occasions, we will take the opportunity to review, learn and strengthen controls.

Tom O'Leary
Managing Director

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