

BUSINESS RISK MANAGEMENT POLICY

ARA Group Limited ABN 47 074 886 561 and its related corporate entities in Australia and New Zealand (collectively **ARA Group**) are committed to strategically managing risk across the entire ARA Group enterprise in the undertaking of ARA Group's business activities.

Accordingly, this Business Risk Management Policy (**Policy**) sets out how ARA Group incorporates risk management so as to minimise losses and maximise gains across its business operations.

1 Principles of risk management

1.1 As part of ARA Group's commitment to actively managing business risk, logical and systematic measures must be applied in order to balance opportunity for gain with minimisation of loss. Accordingly, the following principles apply with respect to any function, activity or operation that includes risk (**Business Activity**) which ARA Group undertakes or proposes to undertake:

- (a) all decisions are to be made on an 'informed' basis, whereby reasonable steps are taken to understand the full extent of the risks applicable to the Business Activity;
- (b) reasonable planning must be afforded prior to undertaking a Business Activity to ensure that ARA Group is satisfied that it will be able to comply with any obligations it bears;
- (c) steps must be taken to proactively manage risk in Business Activities;
- (d) when undertaking Business Activities, resources must be effectively and carefully allocated and used;
- (e) incident management and reduction in loss must be prioritised, including but not limited to factoring in the cost of commercial insurance premiums;
- (f) staff involved in Business Activities must be fully aware of their roles and responsibilities;
- (g) all applicable legislation should be complied with, and where applicable legislation is unclear, ARA Group's Legal Department must be consulted;
- (h) transparent communication at all stages of a Business Activity between all parties involved;
- (i) all risk is to be identified, categorised and monitored; and
- (j) reporting of any risk that presents, or is reasonably likely to present, in undertaking a Business Activity.

2 Risk management

- 2.1 All new commercial activities, ventures and projects (including Business Activities) must be subjected to a risk assessment to identify, review and monitor risks (as applicable) and to ensure alignment with ARA Group's risk appetite and organisational objectives.
- 2.2 Management of risks may be allocated to an 'owner' who will bear responsibility for ensuring that adequate controls are applied so as to reduce and maintain risks in accordance with ARA Group's Risk Matrix and any other applicable risk management principles.
- 2.3 Senior management within ARA Group will oversee risk management across ARA Group by undertaking regular audits and reviews and will advise ARA Group's Board of Directors of any strategic and operational significance associated with risk and risk management.
- 2.4 Senior management within ARA Group are responsible for implementing and managing risks that have been identified within risk assessments and must ensure that employees understand their responsibilities with respect to operational risk management, including developing a 'risk-aware' culture within ARA Group.

3 Legal review

All contractual dealings and arrangements or any other legal documents which create legally binding obligations on the ARA Group may be reviewed by ARA Legal in accordance with the ARA Group Contract Review Policy, as required, at the discretion of the applicable ARA Group divisional Managing Director and/or the ARA Group Chief Executive Officer.



Edward Federman
Chief Executive Officer

16 January 2026

Date