



# Risk Management Policy



**SYRAH RESOURCES**

*[www.syrahresources.com.au](http://www.syrahresources.com.au)*

*[enquiries@syrahresources.com.au](mailto:enquiries@syrahresources.com.au)*

*03 9670 7264*

---

Syrah Resources (“Syrah” or “the Company”) is an Australian Securities Exchange listed industrial minerals and technology company with its flagship Balama Graphite Operation in Mozambique and a downstream Battery Anode Material Project Facility in the United States. Syrah’s vision is to be the world’s leading supplier of superior quality graphite and anode material products, working closely with customers and the supply chain to add value in battery and industrial markets.

### **Our commitment**

Syrah Resources Limited (‘Syrah’ or the ‘Company’) is committed to sustaining a high level of capability in proactively assessing, managing and monitoring risks that could impact the achievement of its vision and strategic objectives, and to ensuring that risk management is embedded in the Company’s systems, processes and culture.

The Company faces a range of risks in relation to its business activities and pursuit of opportunities. Our policy is to understand and manage these risks as efficiently and effectively as practical in delivering shareholder returns and meeting our obligations. We understand that risks cannot be completely eliminated and need to be considered in the context of the return we are seeking to generate and our obligations to all stakeholders, including employees, contractors, customers, our communities, governments and public agencies, suppliers and investors.

### **Key principles to deliver on this commitment**

The Company requires its employees and contractors to adopt the following principles to manage and monitor risk efficiently and effectively:

- a) take accountability for risk identification and work with others to manage risks;
- b) communicate risks and any breakdowns in controls quickly and transparently;
- c) consider risks and the costs and benefits of managing them when making decisions and undertaking activities on a day to day basis;
- d) understand that risk profiles can be subject to unexpected change and be prepared to respond and adapt control measures accordingly;
- e) continually assess the working environment within the Company and externally to identify increasing or new risks faced by the Group, and improve or adopt new risk management practices as needed;
- f) adopt risk management processes required by the Company, including the regular review and update of Group or site risk registers, as applicable;
- g) work with customers and suppliers of the Group to manage and adhere to the Group’s risk management practices, as applicable;

- h) engage with local communities and governments to assist them in understanding the Group's risk profiles and risk mitigation strategies;
- i) understand and comply with Company policies and requirements;
- j) ensure appropriate training is provided to new employees at induction and then on an ongoing basis on the Syrah Risk Management Framework and key risks relating to their roles, as appropriate; and,
- k) learn from our successes and mistakes in understanding and managing risks.

### **Oversight responsibilities and accountabilities**

The Syrah Leadership Team is responsible for leading the adoption and oversight of processes and capability to identify, assess, manage and monitor risks ("the Risk Management Framework") efficiently and effectively. Individually and collectively, they will regularly review and report on the status of the risk profile, mitigation strategies and adoption of risk management practices to the Executive Committee, who will then report to the Board and relevant sub-committees in accordance with their agreed Charters.

The Syrah Executive Committee is accountable for the effectiveness of the Syrah Risk Management Framework, led by the Chief Financial Officer.

### **Review of this policy and continuous improvement**

The application of and appropriateness of this policy will be reviewed on an annual basis to inform changes and a focus on continuous improvement.

Syrah Resources Limited			
<b>Title</b>	Risk Management Policy		
<b>Document No.</b>	SYR-POL- Risk Management Policy	<b>Revision</b>	2
<b>Document Status</b>	IFU	<b>Language</b>	English
<b>Last Review</b>	5 May 2022	<b>Next Review</b>	April 2023
<b>Level of Confidentiality</b>	Group Document		

This Revision	
<b>Author (s)</b>	Stephen Wells – Chief Financial Officer
<b>Authorised Reviewers</b>	
<b>Authorised Approver</b>	Shaun Verner – Chief Executive Officer

Revision History						
Author (s)	Reviewer (s)	Approver	Revision Number	Status	Revision Date	Description
David Corr		Shaun Verner	1	Updated	28 March 2018	Periodic update
Stephen Wells	Maddy Grochowski	Shaun Verner	2	Updated	26 October 2020	Periodic update
Stephen Wells		Shaun Verner	3	Updated	5 May 2022	Periodic update