

# RISK MANAGEMENT POLICY

## 1. PURPOSE

BCI Minerals Limited and its wholly owned subsidiaries (**BCI** or **Company**) understand that all our business activity involves risk. The Board and senior leadership are committed to managing risk within the company's risk appetite and to achieving our strategy in a safe, sustainable, and ethical manner.

## 2. POLICY STATEMENT

We will:

- Articulate the risk appetite of the Company and regularly update our risk appetite based on the current operating environment and our strategic goals.
- Foster a proactive risk culture that supports training, continual improvement, learning, and accountability.
- Develop and maintain a comprehensive risk management framework that BCI will operate under and ensure that the framework is consistently applied across the Company.
- Clearly define risk management roles and responsibilities.
- Implement and maintain an appropriate system to manage BCI's risk registers and risk management activities.
- Establish and maintain an appropriate control environment, including proactive monitoring of critical controls.
- Seek to reduce the impact of unexpected events through early identification of emerging risks and the use of key risk indicators.
- Provide governance over the risk management activities of the Company ensuring risks are identified, assessed, reported upon and managed effectively. This includes risk reporting to senior leadership and the Board of our most significant risks.
- Embed risk management into the decision-making process of the Company to protect BCI personnel, assets, the environment, and shareholder value, while supporting the Company to take informed and appropriate levels of risk to achieve its objectives and strategic goals.

A handwritten signature in black ink, appearing to read "Boshoff".

**David Boshoff**  
**Managing Director**  
**BCI Minerals Limited**