RISK MANAGEMENT AND INTERNAL COMPLIANCE AND CONTROL POLICY

Astron Limited

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1.1 Document control

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Risk Management and Internal Compliance and Control Policy

Purpose

Astron Limited (**Astron** or the **Company**) and its wholly owned subsidiaries and controlled entities (together, the **Group**) understand that risk is inherent in its business activities and effective risk management and fostering risk awareness helps the Company protect its people and assets, operate efficiently, and comply with applicable laws and regulations.

The Risk Management and Internal Compliance and Control Policy (**Policy**) of the Company outlines the broad principles and responsibilities adopted by the Company to identify, respond to and manage risk and internal compliance.

Policy Application

This Policy applies to all directors, officers, employees and contractors engaged by Astron or under Astron's operational control (**Personnel**).

Determination of Risk Profile

The Board is responsible for agreeing and periodically reviewing its risk appetite.

Senior management, in consultation with the Board, is responsible for development of the risk management strategy and its implementation, including internal control policies, systems, procedures and practices that are commensurate with the Board's risk appetite, values and strategy (the **Framework**).

The Company's process of risk management and internal compliance and control includes:

1. Establishing the goals and objectives of the Company, and implementing and monitoring strategies and policies to achieve these goals and objectives;
2. Identifying, monitoring and managing those risks which pose the greatest threat to the achievement of the Company's goals and objectives as well as implementing strategies to mitigate those risks
3. Continuously monitoring the environment for emerging factors and trends that affect these risks;
4. Monitoring the performance of, and continuously improving the effectiveness of the Framework.

Responsibility

As outlined in the Company's Board Charter, the Board is responsible for setting the Company's purpose, values, governance framework and strategy and ensuring that the Company is appropriately positioned to identify and manage risk and internal compliance.

The Audit and Risk Committee monitors and reviews the Group's Framework at least annually to satisfy itself that it continues to be sound and that the Group is operating with due regard to the risk appetite set by the Board.

Senior management is responsible for identifying, assessing and mitigating financial and non-financial risks and periodically reporting to the Audit and Risk Committee on the status of identified risks, including changes to their status, and the adequacy of the Framework.

The Managing Director and other senior managers are expected to champion a culture of risk awareness and internal compliance, ensure appropriate resourcing of risk management and compliance systems (including appropriate training), and foster continuous improvement of the Framework.

The Managing Director and the Chief Financial Officer are required to periodically report their opinion to the Board that the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial

position and performance of the Company, and that this opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively.

It is the responsibility of all Personnel to understand their responsibilities in the effective management of risk and to comply with internal controls within Astron's work sites.

Review

The Board will review this Policy periodically to ensure that it is operating effectively. The Board may amend this Policy from time to time by resolution.

ASTRON

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