

Risk Committee Charter

Contents

1. Applicability
 2. Role
 3. Composition
 4. Responsibilities
 5. Operations
 6. Authority and resources
 7. Reporting
 8. Review
-

1 **Applicability**

This Risk Committee Charter applies to all members of the Risk Committee established by the board of directors (**Board**) of Deep Yellow Limited ABN 97 006 391 948 (**Company**).

A reference to **Deep Yellow** in this Risk Committee Charter is a reference to:

- (a) the Company and each of its subsidiaries (together the **Group**); and
 - (b) any joint ventures under a Group company's operational control.
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2 **Role**

The Risk Committee is established to oversee Deep Yellow's risk management framework.

The role of the Risk Committee is to review and make recommendations to the Board in relation to:

- (a) the adequacy of Deep Yellow's processes for managing risk;
 - (b) any incident involving fraud or other break down of Deep Yellow's internal controls; and
 - (c) the Company's insurance program, having regard to the Deep Yellow's business and the insurable risks associated with its business.
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3 **Composition**

The Risk Committee will be structured so that it has at least three members, including the Managing Director/Chief Executive Officer (**CEO**). The Chairman of the Risk Committee must be an non-executive director.

From time to time, non-Risk Committee members may be invited to attend Risk Committee meetings, if it is considered appropriate.

4 **Responsibilities**

The Risk Committee has the following responsibilities:

4.1 Risk management

- (a) Evaluate the adequacy and effectiveness of Deep Yellow's risk management framework.
- (b) Identify material changes to Deep Yellow's risk profile.
- (c) Formulate an action plan to address areas of perceived risk and monitor implementation programs.
- (d) Review and make recommendations on the strategic direction, objectives and effectiveness of Deep Yellow's risk management policies.
- (e) Consider internal controls, including the Company's policies and procedures to assess, monitor and manage risks.

4.2 International communications and reporting

- (a) Report to the Board in accordance with this Risk Committee Charter.
- (b) Make sure that the Board is fully aware of matters which may significantly impact the financial affairs or condition of the business.

4.3 Other

- (a) Verify the composition of the Risk Committee is in accordance with the Risk Committee Charter.
- (b) Review and recommend updates to the Risk Committee Charter to the Board.

5 Operations

The Risk Committee meets at least twice per year and otherwise as required. Minutes of all meetings of the Risk Committee are kept. The minutes are tabled at each subsequent meeting of the Board. Risk Committee meetings will be governed by the same rules set out in the Company's Constitution as they apply to meetings of the Board

6 Authority and resources

The Risk Committee is authorised to:

- (a) seek any information it requires to perform its duties, from any employee of Deep Yellow;
- (b) obtain, at the Company's expense, external legal or other professional advice on any matter within its responsibilities as set out in this Risk Committee Charter.

The Risk Committee has the power to conduct or authorise investigations into any matter within its scope of responsibilities.

7 Reporting

The Chairman of the Risk Committee will report to the Board, at the following Board meeting, on the proceedings of each meeting of the Risk Committee, bringing forward all recommendations of the Risk Committee which require Board approval, and reporting on any actions taken by the Risk Committee. The Risk Committee must inform the Board of any matter which may significantly impact on Deep Yellow in a timely manner.

8 Review

This Risk Committee Charter will be reviewed by the Risk Committee at least annually, and updated as required.

Date adopted	29 June 2017
Last amendment	
Last review	