Risk Management Policy

Objective

To provide direction for an integrated and consistent approach to risk management to all relevant employees within K&S Corporation Limited (ACN 007 561 837) and the K&S group of companies ("K&S").

Purpose

This policy formalises K&S' commitment to effective and efficient risk management, its approach to and methodology for risk management, and the responsibilities regarding risk management.

K&S acknowledges that the management of risk is an integral part of good corporate governance and sound management practice.

The purpose of the risk management process and internal controls are to:

- Protect K&S from those risks of significant likelihood and consequence in the pursuit of K&S' strategic business objectives;
- Provide a consistent risk management framework in which the risks concerning business processes and functions will be identified, considered and addressed in approval and review processes;
- Meet legal or statutory requirements;
- Assist in safeguarding K&S' assets, people, finance, property and reputation; *and*
- Optimise the return to and protect the interests of stakeholders, including shareholders, customers and employees.

Policy Scope

K&S recognises that risk is dynamic and inherent in the execution of the activities necessary to achieve the strategic objectives of K&S. K&S' goal is to reduce its exposure to risk while maximising opportunity and shareholder value by adopting a systematic approach to identify, analyse, evaluate and manage material business risk so that risks are visible, monitored and acceptable.

Policy Statement

K&S is committed to integrating risk management practices into business processes and operations to drive consistent, effective and accountable action, decision making and management practice.

K&S is committed to the identification, monitoring and management of material business risks associated with its business activities across the group and has a number of overarching risks management controls. The controls will be designed and implemented to reasonably assure the achievement of our objective. The effectiveness of these controls will be reviewed and, where necessary, improved.

This policy sets out the objectives and accountabilities for the management of risk within K&S such that it is structured, consistent and effective.

Policy

For K&S to achieve its corporate goals, including meeting the economic expectations of its shareholders, K&S must pursue opportunities that involve some degree of risk.

K&S' policy is to:

- Identify and assess risks to K&S business objectives and understand how such risk influences performance;
- Ensure that an appropriate risk management framework is in place and that it is aligned to the K&S business strategy;
- Ensure that responsibility for the management of risk is clearly defined and communicated at all levels;
- Ensure that risk information is communicated through a clear reporting structure; *and*
- Integrate ongoing risk management activities within the business.

Responsibilities

Senior Management

Senior Executive Management have the primary responsibility for identification and management of material business risks with K&S' businesses and are accountable to the Board for designing, implementing and monitoring the process of risk management and integrating it into the activities of K&S' businesses.

Management

Management of K&S business divisions are responsible for identifying and evaluating the day-to-day risks within their area of responsibility, implementing agreed actions to manage risk and for reporting any activity or circumstance that may give rise to new or changed risks. Managers are responsible for monitoring the effectiveness of the internal control system management of material business risks of their respective business division. Managers are also required to report to the Senior Executive Management regarding the extent of compliance with this policy. Management is also responsible for ensuring that a culture of compliance is promoted in their area or responsibility.

In summary, all Management is responsible for:

- Promoting K&S' risk management policy, guidelines and expectation for the management of risk;
- Ensuring that risk is assessed in a consistent manner and that appropriate action is taken to optimize risk management outcomes in a cost effective manner;
- Escalating risk issues and opportunities;
- Continuous monitoring and reporting of the effectiveness of risk controls; *and*
- Monitoring compliance, investigating breaches, recommending and/or approving improvement opportunities.

Employees

All employees have a general duty of care and are responsible for complying with requests from management in connection with the application of this policy. Through appropriate preventative action, all reasonable care should be taken to prevent loss and to make sure that K&S' operations, reputation and assets are not adversely affected.

- Comply with all legislative, regulatory and company policies. All breaches must be promptly communicated to the immediate supervisor;
- Report to their immediate supervisor any real or perceived risks to the health, safety and working environment of themselves, other employees, customers or the general public;
- Report to their immediate supervisor any real or perceived risks that may significantly affect the profitability, performance or reputation of K&S or that may leave K&S exposed to legal or regulatory action. This includes potential loss or damage to assets and/or legal liabilities to third parties; *and*
- Look for opportunities to improve operational efficiencies and optimise outcomes.

Governance

The Board has ultimate responsibility for overseeing the performance of K&S, including effectively monitoring risk management and internal control systems and for communicating the requirements of this policy. The Board reviews quarterly reports from Senior Executive Management on key risks faced by K&S and the steps being taken by Management to control those risks.

Policy Breaches

Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.

Review

The contents of this policy will be reviewed on an annual basis by the Company Secretary to ensure its effectiveness and relevance to the material risks faced by K&S.

This policy, and any changes to it, must be endorsed by the Board of Directors.

K&S Corporation - Board of Directors

Adopted:	22nd June 2010
Reviewed:	25th June 2025
Review Date:	18th June 2026