



Risk Management Policy

Approved date: 5 November 2024

Document ID: OGC-101-POL-005

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Department	Finance
Location/Site	All Locations

Approval table

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Document issuance and revision history

Document name: Risk Management Policy

Document id: OGC-101-POL-005

Revision number	Revision date	Section	Page	Description	Effective Date
1	5-Nov-24	All	1	All sections reviewed and revised	5-Nov-24

OceanaGold Corporation (“OceanaGold” or the “Company”) is committed to applying the appropriate resources, tools and techniques to effectively identify, assess and manage the risks within our business. The purpose of this Risk Management Policy (“Policy”) is to describe the overall approach to risk management at OceanaGold.

This Policy applies to all OceanaGold operations, offices and project sites, and extends to all activities including exploration, project development, mining operations and closure.

OceanaGold's approach to Risk Management aims to ensure that:

- Risk and opportunities aligned to the Company's strategic objectives are considered and reviewed.
- A Risk Framework is maintained and aligned with the principles identified in ISO31000:2018 Risk Management - Guidelines.
- Risk identification, assessment and management are built into business processes across all levels of the Company.
- There is a consistent approach to the assessment and measurement of risks based approved materiality criteria contained in the OceanaGold Risk Matrix.
- Management of risk is proportionate to the level of risk faced by the Company. Risks are managed to an acceptable residual level through the implementation of controls and regular monitoring of critical controls.
- There are appropriate crisis and business continuity plans in place to be able to respond efficiently and effectively to risk events.

The Board, via delegation to the Audit and Risk Committee, oversees the adequacy of the risk management framework and directors are provided with information on the nature and management of material risks. Board Sub-Committees may also have specific accountabilities in relation to risk management within their mandate.

In ensuring appropriate management of risk at OceanaGold, the Company adopts a “three lines” model including:

- The First Line (Management and all staff) is responsible for the identification, management and monitoring of risks including implementing required controls to reduce the residual risk.
- The Second Line (Group Risk and centre functions) is responsible for the design, review and governance of the Risk Framework and assists the first line on implementation of critical controls.
- The Third Line (Internal Audit) provides independent and objective assurance over the adequacy and effectiveness of controls and business processes to manage key risk areas.

This Policy will be reviewed at least every 3 years.