

STANDARD 5

RISK AND CHANGE MANAGEMENT



HSE hazards are proactively identified, assessed and managed to prevent or reduce the likelihood and consequence of incidents, including the systematic assessment and management when temporary or permanent changes take place.

REQUIREMENTS

- 5.1. Gold Road will establish and maintain a risk and change management system appropriate to the nature, scale, health, safety and environmental impacts of the company's activities in line with the intent of the Gold Road Resources Risk Management Policy.
- 5.2. Risk will be managed by using the appropriate risk management tool to identify hazards, assess consequences and likelihood, evaluating risk and implement preventive and mitigation control measures.
- 5.3. Where risk cannot be eliminated, control measures are selected and prioritised using the Hierarchy of Control and implemented to effectively manage identified risks to as low as reasonably practicable (ALARP).
- 5.4. Gold Road will support the right of employees, contractor partners and visitors to cease work or refuse to work in situations that may cause harm, and to immediately bring these situations to the attention of those at imminent risk and to management.
- 5.5. All employees are to be trained in, and have access to the appropriate tools and documentation to conduct required risk assessments prior to starting work.
- 5.6. A Company enterprise risk register shall be kept and maintained, as well as site operational risk registers (as required) of HSE risks that includes the following:
 - A description and impact of the risk
 - The inherent risk rating
 - Existing preventative controls
 - A control effectiveness rating
 - The level of residual risk – the current level of risk with the current effectiveness of controls
 - Additional mitigation actions required to reduce the risk to ALARP
 - A risk owner.
- 5.7. Gold Road will identify Critical Risks that have the potential to result in fatality or life altering injury, significant environmental harm or reputational damage and communicate with workers the appropriate Critical Controls required to mitigate the risk. Critical Risks will be incorporated into the relevant HSE risk registers.
- 5.8. Employees shall be provided with the Critical Risk Standards (and associated resources) relevant to their scope prior to commencing work.
- 5.9. HSE risk registers will be reviewed at a minimum annually, or as a result of an industry change with the potential to impact Gold Road operations or following a significant event / significant incident to

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reflect changes and learnings. Reviews will include site management, Executive and Senior Leadership Team members and Board Directors.

- 5.10. HSE risk management will be in accordance with the Enterprise Risk framework and Company Risk Appetite Statement and accepted risk tolerance.
- 5.11. Formal processes and documented procedures shall be in place for the effective assessment and management of risks associated with unplanned, temporary or permanent changes.
- 5.12. The risk assessment of a change will be appropriate to the nature of the change and the exposure associated with it.
- 5.13. Mechanisms will be in place for internal/external communication and reporting of HSE risk.

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|----------------|---------------|--|--------------------|
| Version 1.0 | 25 March 2022 | General Manager – Capability & Culture | Board of Directors |