



**Building
something
great**

Group Risk Management Policy

Functional area	Legal & Secretariat	Group standard	POL_RM_001
Group standard name	Group Risk Management	Revision no.	04
Effective date	November 2023		

Risk is inherent in our business, but it also brings opportunity. At Boral we recognise that rigorous risk management is critical for achieving The Boral Way and delivering our strategic journey, 'from Good to Great'. In turn, effective risk management contributes to protecting our people, contractors, customers, and the communities in which we operate and creating shareholder value.

The following objectives drive Boral's approach to risk management:

- Safeguarding people, the environment, and the company's assets – property, reputation, knowledge, and equipment
- Driving a culture that is risk aware and which is supported by high standards of accountability at all levels
- Achieving an integrated risk management approach where risk forms part of relevant key organisational processes and systems
- Supporting more effective decision making through better understanding and consideration of risk exposures
- Enhancing organisational efficiencies and building a sustainable business for the longer term
- Improving customer, contractor and community confidence and trust
- Enhancing shareholder value and enabling the Executive Committee and Board to fulfil their governance and compliance requirements.

Boral's risk management framework is focused on achieving the above objectives. Where appropriate, risks faced by Boral will be managed on a group-wide basis. Boral seeks to apply effective risk management across the entire organisation so that all material risks can be identified, assessed, and mitigated.

Risk management is embedded in our critical business activities, functions, and processes. Risk understanding, risk appetite, and our tolerance for risk are key considerations in our decision making. We endeavour to use common methodologies across the Group.

Risk management performance is monitored, reviewed, and reported. Oversight of the effectiveness of Boral's risk management processes provides assurance to executive management and the Board. Boral's approach incorporates the principles of effective risk management as set out in the global ISO3100 Risk Management standard.

Under the supervision of the Board directly and via the Audit & Risk Committee, management is responsible for designing and implementing risk management and internal control systems to manage Boral's material business risks. Boral's assurance functions, including Internal Audit, play a key role in reviewing the effectiveness of Boral's compliance and control systems, including risk management.

Findings from reviews are communicated in formal reports to the Audit & Risk Committee, and appropriate action is taken to support a strong control environment. We recognise that effective risk management is vital to the continued success of Boral.

Vik Bansal
Chief Executive Officer and Managing Director