



Risk Management Policy

1. Introduction

Articore Group Limited (“**Articore**” or the “**Company**”, and collectively with its subsidiaries, “**Articore Group**”) seeks to take and manage risk in ways that will generate and protect shareholder value. For Articore Group, the management of risk is a continual process and an integral part of the management and corporate governance of the business.

Articore acknowledges that it has an obligation to shareholders, employees, artists, and their customers to implement a risk framework that reflects Articore Group’s risk appetite, thus contributing to the achievement of its strategic objectives.

Articore is committed to ensuring that a consistent and integrated approach to managing risk is established at all levels and is embedded in Articore Group’s processes and culture.

2. Risk Management Process

Risk Appetite

Articore Group’s risk appetite is intended to foster a culture of action and commercial experimentation. Articore is aware that an overly cautious approach to risk may have a harmful impact on the achievement of strategic objectives. For this reason, the Board directs management to embrace strategic risk and actively innovate for the future while maintaining tight operational controls.

Risk Tolerances in Specific Areas

Articore Group’s risks fall into the categories below. The Board and management have agreed on specific risk tolerance levels for each risk within these categories and reviews the categories and tolerance levels in its annual risk review:

- Strategic Risk
- Operational Risk
- Financial Risk
- Reputational Risk
- Technology Risk
- People and Culture Risk
- Legal & Regulatory Compliance Risk

Governance

The Board is ultimately responsible for ensuring risk management processes have been established and are operating effectively. The Audit and Risk Committee, through its Charter, is responsible for overseeing Articore Group’s ongoing risk management program and any key supporting policies and procedures. The Audit and Risk Committee ensures that the scope of the annual risk review encompasses whether Articore Group is operating with due regard to Articore Group’s risk appetite, as set by the Board. The Group CEO and the executive teams of Articore and the operating companies are responsible for managing and embedding risk management practices throughout Articore Group.

Framework for Managing Risk

Articore Group has adopted a risk management strategy that aims to identify and minimise the potential for loss while also maximising strategic opportunities for growth and enhanced service delivery and profitability.

The risk framework outlines the responsibilities for risk management at all levels in the organisation. The Board approves a Delegations Register that provides for delegations of authority to management in specific areas and prescribes the limits on such delegations. The risk framework also supports these responsibilities by defining a risk reporting structure, expectations, and the resources and tools required. The risk management process outlined in the framework includes a risk assessment methodology with identification, analysis, evaluation, and treatment in Articore Group's key risk areas.

Policy Communication

This policy is available at www.articore.com. The Articore Group Annual Report and the Corporate Governance Statement contain further details of the application of the framework in various business contexts.

Review and Publication of this Policy

This policy may be amended by resolution of the Board. The Board will review this policy at least annually and amend as appropriate.

This policy is available at www.articore.com and any key features are published in the Articore Group Corporate Governance Statement.