

## RISK MANAGEMENT POLICY

### CONTENTS

1. Purpose	1
2. Underlying Principles and Policy	1
3. Roles & Responsibilities	2
4. Compliance & Review	2

### 1. PURPOSE

Elevra Lithium Limited (**Elevra** or **Company**) is committed to effective risk management to achieve strategic objectives while maintaining operational efficiency, sustainability, and regulatory compliance.

Risk management is integrated into all aspects of the business to support informed decision-making and long-term value creation.

This Policy outlines the Company's expectations with regards to the formal management of risk across the Company. It applies to all employees of Sayona and to any other person notified by the Company that this Policy applies to them.

### 2. UNDERLYING PRINCIPLES AND POLICY

The effective management of risk enables Sayona to achieve its objectives, embed corporate values and protect its reputation.

All employees must apply risk management processes, methodologies and tools to all key activities and decisions in a manner consistent with this Policy and other policies, procedures and controls that collectively comprise the Company's risk management framework (**Risk Management Framework**).

The Company's Risk Management Framework is aligned with the ISO 31000-2018 "*Risk Management Guidelines*" and includes:

- **Risk Appetite Statement** – As defined by the Board and operationalised through a risk assessment matrix;
- **Risk Reporting & Controls** – A documented risk processes to ensure key risks are identified, assessed, and managed;
- **Governance Structure** – In line with the recommendations in the ASX Corporate Governance Principles and Recommendations (4<sup>th</sup> edition), while ultimate responsibility for the Company's Risk Management Framework rests with the full Board, the Board has delegated oversight of the Company's Risk management framework, including the review of the effectiveness of the Company's internal control system and risk management process, to the Audit and Risk Committee; and
- **Annual Review** - Regular assessments (at least annually) of the Risk Appetite Statement and Risk Management Framework to align with the Company's strategic goals.

Pursuant to the Risk Management Framework, the Company identifies, assesses, monitors and reports risks to provide Management and the Board with the assurance that risks are being effectively identified and managed according to our risk appetite.

### **3. ROLES & RESPONSIBILITIES**

- The Board, via the Audit and Risk Committee, oversees an ongoing assessment of the effectiveness of the Risk Management Framework;
- Management is accountable for the implementation of the Risk Management Framework (and associated procedures/controls), for maintaining a robust risk management culture within the Company and for reporting to the Board on the efficiency and effectiveness of the Risk Management Framework;
- Management is required to apprise the Board of changing circumstances within the Company and within the global business environment; and
- All employees (including nominated contractors) are responsible for the effective management of risk in accordance with the Company's Risk Management Framework (including its associated procedures/controls).

### **4. COMPLIANCE & REVIEW**

Elevra's Risk Management Policy is reviewed annually to ensure alignment with evolving business needs and regulatory requirements. Compliance with this Policy is mandatory.