

Risk Management Policy

CleanSpace Holdings Limited

ACN 150 214 636

Approved by the Board on 25 February 2026

1. Introduction

The identification and proper management of CleanSpace Holdings Limited (CleanSpace) risks are an important priority of the board of directors of CleanSpace (Board). This risk management policy provides a framework for how the Board identifies, analyses and monitors any risks that CleanSpace is subject to.

This is a group-wide policy and applies to all operations of CleanSpace including projects, subsidiaries and controlled entities, and to all directors, officers, employees and contractors.

2. Risk Management Principles

CleanSpace's risk management approach is aligned to recognised better practice guidance and is designed to be integrated into governance, strategy, planning and day-to-day operations.

CleanSpace's risk management is:

- Integrated: risk management is part of all organisational activities and decision-making.
- Structured and comprehensive: consistent methods are used to improve comparability and accountability.
- Customised and dynamic: risk management is tailored to our context and adapts to change.
- Inclusive and informed: we consult relevant stakeholders and use the best available information.
- Continual improvement: we learn from incidents, near misses and assurance activities.

3. Risk appetite and tolerance

The Board sets CleanSpace's risk appetite (the level and type of risk CleanSpace is willing to accept in pursuit of its objectives) and risk tolerances (quantitative or qualitative limits for specific risks). Management must operate within the risk appetite and tolerances approved by the Board and where proposed actions may exceed risk appetite or tolerance, escalation and Board approval are required.

Risk appetite is reviewed at least annually and whenever there is a material change in strategy, environment or risk profile.

4. Key Risks

The key risks faced by CleanSpace include:

- Business Continuity risk

- Strategic risk
- People risk
- Marketing and Sales risk
- Product and Technology risk
- Product liability and reputational risk
- Compliance and Contracts/ legal risk
- Financial risk

5. Responsibility

Responsibility for risk management is shared across the organisation. Key responsibilities include:

- The Board is responsible for overseeing the establishment and approving CleanSpace's risk management framework (for both financial and non-financial risks) including its strategy, policies, procedures and systems and setting the risk appetite within which the Board expects management to operate.
- The Board has delegated to the Audit and Risk Management Committee responsibility for:
 - identifying major risk areas;
 - reviewing (at least annually) and monitoring the effectiveness of CleanSpace's risk management framework to satisfy itself that it continues to be sound and that CleanSpace is operating with due regard to the risk appetite set by the Board;
 - ensuring that risk considerations are incorporated into strategic and business planning;
 - providing risk management updates to the Board and any supplementary information required to provide the Board with confidence that key risks are being appropriately managed;
 - reviewing CleanSpace's financial statements and reports;
 - in relation to CleanSpace's financial reporting, without limitation:
 - reviewing the suitability of CleanSpace's accounting policies and principles, how they are applied and ensuring they are used in accordance with the statutory financial reporting framework;
 - assessing significant estimates and judgements in financial reports;

- assessing information from the external auditor to ensure the quality of financial reports; and
 - recommending to the Board whether the financial and associated non-financial statements should be signed based on the Committee's assessment of them.
- CleanSpace's entry into, approval or disclosure of related party transactions (if any);
 - overseeing CleanSpace's financial controls and systems;
 - managing audit arrangements and auditor independence, including considering whether an internal audit function is required and, if not, ensuring that CleanSpace discloses the processes it employs to evaluate and improve its risk management and internal control processes; and
 - ensuring that any periodic corporate report CleanSpace releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.
- CleanSpace management is responsible for establishing CleanSpace's risk management framework, including identifying major risk areas and developing CleanSpace's policies and procedures, which are designed effectively to identify, treat, monitor, report and manage key business risks and ensuring a culture of risk awareness and escalation
 - The Chief Executive Officer and Chief Financial Officer support the Audit and Risk Committee on financial risk management, internal controls, reporting and are to provide to the Board declarations in accordance with section 295A of the Corporations Act.

Each employee and contractor is expected to understand and manage the risks within their responsibility and boundaries of authority when making decisions and undertaking day to day activities.

6. Reporting

It is the responsibility of the Audit and Risk Management Committee to report to the Board about CleanSpace's adherence to policies and guidelines approved by the Board for the management of risks.

The Chief Executive Officer and Chief Financial Officer are each responsible for reporting to the Audit and Risk Management Committee any proposed changes to the risk management framework and to that committee and to the Board any exposures or breaches of key policies or incidence of risks, where significant.

7. Risk Management Process

Risk issues will be identified, analysed and ranked in a consistent manner. CleanSpace will deal with risks in the following way:

- Establish context and risk criteria (objectives, stakeholders, legal/regulatory context and assumptions).
- Identify the nature of the risk, including emerging risks
- Analyse and assess risks while considering existing controls and determine the seriousness of such risk, and who the risk is to be reported to
- Treat the risk (avoid, reduce/mitigate, transfer/share, accept) with clear actions, owners, timelines and resourcing
- Monitor, review and report risk status, control effectiveness and treatment progress
- Record and report in the risk register

8. Reporting, Escalation and Incident Management

- Management provides regular risk reports to the Audit and Risk Management Committee covering top risks, control issues, treatment plans and material incidents.
- The Audit and Risk Management Committee reports to the Board on the effectiveness of the risk framework and any material risk matters.
- Material incidents or exposures (including cyber incidents, safety incidents, significant compliance breaches, fraud or material reputational issues) must be escalated promptly to the CEO, Chair/ Audit and Risk Management Committee Chair and other relevant executives.
- Where an incident may trigger continuous disclosure obligations, it must be escalated in accordance with the Disclosure Policy.
- Incidents and near misses are analysed for root cause and corrective actions are tracked to completion.

9. Controls, Assurance and Continuous Improvement

Key controls for material risks are documented, tested and remediated where weaknesses are identified.

The framework is continuously improved based on assurance findings (including self-assessment, external assurance and management reviews), changes in context, performance outcomes and lessons learned.

10. Business continuity and crisis management

CleanSpace maintains business continuity and crisis management arrangements proportionate to its risk profile, including plans for technology disruption, supply chain interruption and other major events.

Business continuity plans are tested periodically, and results are reported to the Audit and Risk Committee.

Crisis communications are managed through authorised channels and aligned to the Disclosure Policy.

11. Review

The Audit and Risk Management Committee will review this policy at least annually or earlier if required by a change in circumstances.

The Audit and Risk Management Committee will submit any amendments required to the Board for approval.