Santos

Risk Management

Policy

Our Commitment

Santos is committed to managing risk in a proactive, structured and effective manner in order to achieve our business objectives.

Our Actions

We will:

1. implement structured and comprehensive enterprise-wide risk management framework and robust systems and processes to:
    a. identify and manage all material risks, through the development of well-designed and effectively implemented controls
    b. manage compliance with regulatory and legal requirements
    c. identify and manage changes that may materially affect the business
    d. regularly identify and report material risks and their mitigations and controls to management and the Board
    e. maintain a risk aware culture where all employees actively consider risk in their work
2. operate within the risk tolerances set by the Board
3. include risk management in our business planning and decision-making processes
4. respond in a timely manner to minimise the impact of any risk that is realised
5. monitor, review and assure the effectiveness of material risk mitigations and controls
6. perform lookback assessments on material decisions
7. report publicly on the management of our material risks.

Governance

The Audit & Risk Committee is responsible for reviewing the effectiveness of this policy.

This policy will be reviewed at appropriate intervals and revised when necessary to keep it current.

Kevin Gallagher

Managing Director and CEO

Approved by:	The Board		
Date Approved:	4 December 2025	Version:	4