



Risk Management Policy

NOXOPHARM LIMITED

ACN 608 966 123



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1 Purpose

Noxopharm Limited (**Noxopharm** or the **Company**) recognises that a proactive and efficient approach to risk management including the identification, assessment and mitigation of risks across the Company's business activities, is crucial for the business to achieve sustainable long-term growth and success and meet its strategic and operational objectives.

Risk management improves decision making, defines opportunities and mitigates material events that may impact security holder value.

2 Risk Management Framework

Recognising and managing risk is a crucial part of the role of the Board and Senior Management.

The Board has established the Audit & Risk Committee, who is responsible under its charter, for assisting the Board to meet its oversight responsibilities relating to the integrity of the risk management system, internal reporting and controls, management of strategic and major financial, non-financial and operational risks, among other things.

At least annually, the Committee will review Noxopharm's risk management framework to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite as set by the Board. This includes satisfying itself that the risk management framework deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change.

3 Risk Identification, Management and Reporting

The Company faces risks inherent to its business, including economic, environmental and social risks, some of which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term. The Company has in place policies and procedures, including a risk management framework, which is developed and updated to help manage these risks. The Committee is responsible for evaluating the adequacy and effectiveness of the identification and management of economic, environmental and social risks and its disclosure of any material exposures and management of those risks. In doing so, the Committee will have regard to disclosures of its peers.



In addition to the usual business risks, the particular risks associated with the Company's activities are:

- long lead times and high costs associated with biotech research, development and commercialisation;
- the low success rate of biotech research in Australia;
- stringent health regulations which are subject to regular change;
- the high level of funding required over a long period of time;
- securing and protecting the Company's intellectual property.

Senior Management report risks identified to the Board through regular operations reports, and via direct and timely communication to the Board where and when applicable.

The Company does not have an internal audit function.

4 Accountability

The Managing Director/CEO is accountable to the Board for ensuring that this policy is effectively implemented.

5 Review of Policy

This Risk Management Policy, including whether there is a need to have an internal audit function, shall be reviewed periodically.

Version control and history:

Document owner	Chief Operating Officer
Approved by	Board
Version 3 (Current)	26 June 2024
Version 2	29 April 2021
Version 1	6 May 2016