

# Group Risk Management Policy

Collins Foods Limited (**Collins Foods**) and subsidiaries (together, the **Group**)

## 1. Purpose

- 1.1 Risk recognition and management are viewed by the Group as integral to its objectives of creating and maintaining shareholder value, and to the successful execution of the Group's strategic objectives.
- 1.2 The purpose of the Group Risk Management Policy (the **Policy**) is to ensure that:
  - (a) appropriate systems are in place to identify, to the extent reasonably practicable, all material risks that may impact on the Group's business;
  - (b) the financial impact of identified risks is understood, and appropriate internal control systems are in place to limit the Group's exposure to such risks;
  - (c) appropriate responsibilities are delegated to control the identified risks effectively; and
  - (d) any material changes to the Group's risk profile are disclosed in accordance with the Group Continuous Disclosure Policy.

## 2. Policy statement

- 2.1 The Group is committed to maintaining an effective system to address and proactively manage risk in accordance with relevant legislation, regulatory obligations, shareholder expectations and good corporate governance principles.
- 2.2 The Collins Foods Board (the **Board**) and Executive Management acknowledge their accountability and are committed to ensuring risks are proactively managed. This includes ensuring that an effective risk management framework is in place to identify, assess and respond to strategic, operational and emerging risks.

## 3. Risk management framework

- 3.1 The Group's risk management framework has been designed to establish a sound system of risk oversight, management and internal controls to identify, assess, monitor and manage risk. The risk management methodology has been developed in line with the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations 4th Edition, *Principle 7: Recognise and manage risk*' and the International Organisation for Standardisation (ISO) standard 31000:2018 Risk Management.
- 3.2 The Group Risk Management Framework (the **Framework**) supports the Group in managing risk within the Board's risk appetite and encourages a culture where risk management supports informed decision-making.
- 3.3 Key objectives of the Framework are:
  - (a) provide the Board and Management with confidence that the Group's critical business risks have been identified and are being effectively managed;
  - (b) provide an assessment of the potential impact of identified business risks and the likelihood of occurrence;
  - (c) assess the acceptability of each identified risk with reference to the Board's risk appetite; and
  - (d) provide adequate allocation of resources and management activity to risk management across the business.

## 4. Responsibilities

- 4.1 The Board oversees the review and approval of risk management systems, including addressing specific issues raised by its Audit and Risk Committee or by Management. The Board is also responsible for setting the Group's risk appetite.
- 4.2 The Audit and Risk Committee advise the Board on risk management and is responsible for ensuring the Group maintains effective risk management and internal control systems. The Audit and Risk Committee is responsible for oversight of Management's Audit, Risk and Compliance Committee (**MARCC**).
- 4.3 MARCC ensures the Framework is consistently applied to identify and manage strategic, financial, operational and compliance risks in alignment with the Group's risk appetite.

## 5. Additional risk management policies and practices

- 5.1 In addition to the risk management process described in this Policy, the Group has the following procedures and practices in place that is designed to manage specific business risks:
- (a) insurance program which is reviewed by the Board;
  - (b) regular budgeting and financial reporting;
  - (c) Group's strategic business plan;
  - (d) legal commitment and expenditure exceeding certain levels must be submitted to the Board for approval;
  - (e) procedures/controls to manage financial exposures and operational risks;
  - (f) procedures/controls to manage environmental and, occupational health and safety matters;
  - (g) oversight of the Group's financial affairs by the Audit and Risk Committee;
  - (h) regular performance reporting enabling the identification of performance against targets and evaluation of trends;
  - (i) health and safety policy and, management standards to ensure that the Group complies with its obligations and responsibilities in relation to health and safety, environmental issues, and the communities in which it operates; and
  - (j) ongoing training and development programs.
- 5.2 All employees are encouraged to report risks and raise concerns by the following means:
- (a) talking to their direct manager;
  - (b) following our internal incident, hazard, complaint handling and risk reporting processes;
  - (c) contacting a member of the Risk Team; or
  - (d) raising a complaint via the Group Speak Up (Whistleblower) service.

---

### Related policies and procedures

- Group Continuous Disclosure Policy.
- Group Risk Management Framework

### Version history

| Document no.   | Prepared by                    | Approved by | Date issued    | Version |
|----------------|--------------------------------|-------------|----------------|---------|
| CFL-POL-CG-001 | Group Head of Risk & Insurance | Board       | September 2025 | 5       |