

RISK MANAGEMENT POLICY

We recognize that risk is an integral and unavoidable component of our business and is characterized by both risk and opportunity. The effective management of risk enables us to enhance opportunities, reduce threats and in so doing represent a source of competitive advantage. We are committed to managing risk in a proactive manner that is integrated throughout the business and informs all decision making as part of our day to day management.

We achieve this by:

- **Fostering a risk-aware culture** that incorporates risk analysis and management in all decision making.
- **Implementing a structured and comprehensive risk management system** which establishes common risk management understanding, language and methodology.
- **Embedding risk management in role descriptions** so that it is undertaken as a regular part of our everyday activities, not extracted and managed separately
- **Operating a Risk Management Group** which oversees the application of risk management across the group and considers risk aggregations and material business risks.
- **The Risk Committee of the Board** establishing our corporate risk profile and appetite, overseeing material business risks and ensuring that they are managed effectively.
- **Building Base's internal resilience to the effects of adverse impacts and capability to exploit opportunities.**



Tim Carstens
Managing Director

13 May 2013



Colin Bwye
Executive Director – Operations and Development