

ANNEXURE 7

Top Energy Limited

Corporate Governance Risk Management Policy

Top Energy has a number of management policies, as well as related internal compliance systems that are designed to safeguard the Company's assets and maintain its reputation;

The Company is also aware of the need for it to consider and manage non-financial risks which may be relevant to the conduct of its business.

The adequacy and effectiveness of the internal control requirements is monitored by the Audit and Risk Committee which evaluates the adequacy and effectiveness of such internal control requirements in accordance with its Charter.

The directors of Top Energy approve the Risk Management Policy based on recommendations from the Audit and Risk Committee. In addition, the Audit and Risk Committee undertakes the functions relating to Risk Management set out in the Audit and Risk Committee Charter.

The CEO will provide a report to the Audit and Risk Committee, at least every two years, reviewing the risk management framework and a review of internal control processes will be provided annually. A copy of the Top Energy risk register, identifying the main risks impacting on the Group, will be provided monthly to the Board

The Board is Ultimately Responsible

The Top Energy Board ultimately has responsibility for compliance, control, and management of risk at the Company.

The Top Energy Board will report on risk identification, risk management and relevant internal controls to the Shareholder annually.

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