

AUDIT AND RISK COMMITTEE

Constitution

The Board is to:

- establish and maintain an Audit and Risk Committee;
- develop and make publicly available to the Members a copy of the charter for the Audit and Risk Committee; and
- publicly disclose to the Members of the Company the relevant qualifications and experience of the members of the Audit and Risk Committee: clause 9.3.

Composition

The Audit and Risk Committee must:

- be a Board Committee;
- have at least three members, all of whom are Independent Directors, and otherwise be comprised of a majority of Independent Directors; and
- be chaired by an Independent Director, who is not the Chair of the Board: clause 9.3.

Terms of Reference

The Audit and Risk Committee is to advise the Board on risks which may affect the achievement of the objects of the Company.

Specifically, the Audit and Risk Committee will advise the Board on:

- Risks adverse to the achievement of the Company's objects;
- Likelihood or probability of risk occurring;
- How the Risk might adversely impact the achievement of the Company's objectives;
- Strategies to eliminate, mitigate or otherwise manage the Risk.

To assist in advising the Board, the Audit and Risk Committee will develop and maintain a Risk Register and annually review:

- financial reporting; and
- performance reporting; and
- system of risk oversight and management; and
- system of internal controls, for the ISAL: clause 9.3.

Reporting

The Audit and Risk Committee shall meet and report to the Board (including providing an update on the Risk Register) on a quarterly basis and otherwise on request by the Board.

At the end of each reporting period, the Company must disclose to the Members the number of times the Audit and Risk Committee met throughout the reporting period and the individual attendances of the members at those meetings: clause 9.3.

Audit

The Audit and Risk Committee shall assist the Auditor in their annual audit of the Company and as otherwise required throughout the financial year by the Company Senior Executive responsible for Finance: clause 22.

The Audit and Risk Committee must assist the Board to prepare an annual Financial Report and Director's Report and provide the same to Members in accordance with the Act: Section 292.

Version control

Version no.	Description of update	Approval date	Next revision due
1	Initial version	14 April 2023	April 2024