

# AUDIT AND RISK COMMITTEE CHARTER

Adopted by the Campbell Page Limited Board on 25 June 2019

Updated by the Campbell Page Limited Board on 29 February 2024

(ACN 120 363 635)

## 1 PURPOSE

The Audit and Risk Committee (**Committee**) is a standing committee of the Board of Directors (**Board**) of Campbell Page Limited (**Company**).

The Committee's key responsibilities include:

- ensuring the integrity of the Company's financial reporting;
- overseeing the effectiveness of the Company's risk management framework;
- monitoring the effectiveness of the Company's internal control structure;
- monitoring the performance, adequacy, and independence of the internal and external audit functions;
- monitoring the management of the Company's finances and investments.

## 2 RESPONSIBILITIES

### Strategic Risks and Internal Controls

2.1 The Board is ultimately responsible for strategic risks and internal controls.

The Committee will:

- a. assist the Board to ensure the Company has an effective risk management system and oversee the key risk register;
- b. report the following to the Board:
  - material risks
  - litigation and claims;
  - fraud and theft;
- c. assist the Board to assess the effectiveness of internal controls with management and the internal and external auditors;
- d. periodically review, and report annually to the Board, internal controls for mitigating key financial and operating risks, including;
  - management reporting;
  - the budget and periodic financial forecasts;
  - management of the Company's finances and investments;
  - compliance with laws, regulations, and standards;
  - judgments and accounting estimates;
  - cybersecurity;
  - other relevant business risks and controls.

- e. periodically review, and report annually to the Board, the appropriateness of insurance cover and premiums.

## External Audit and Financial Reporting

- 2.2 The Board is ultimately responsible for monitoring the performance, adequacy and independence of the External Auditors, and Financial Reporting.

The Committee will assist the Board to:

- a. review and agree to the terms of the audit engagement and the audit fees of the external auditors;
- b. review reports on financial statements, business activities, controls, and other issues identified by the external audit;
- c. review and approve auditor rotation and succession;
- d. conduct an evaluation of the performance and the independence of the external auditor;
- e. if required, replace the external auditor;
- f. review the results of the audit with management;
- g. resolves any disputes between the external auditor and management;
- h. review all management representation letters to be signed by management;
- i. ensure financial statements comply with reporting requirements;
- j. consider, and recommend to the Board, whether financial statements should be signed.

## Management Financial Reporting, Budgeting and Forecasting

- 2.3 The Board is ultimately responsible for Management of Financial Reporting, Budgeting and Forecasting.

The Committee will:

- a. assist the Board to review, on a quarterly basis, the management accounts;
- b. review, and recommend to the Board, forecasts, annual budgets and financial statements;
- c. review, and recommend to the Board, the Company's Public Benevolent Institution (PBI) and Deductible Gift Recipient (DGR) status;
- d. assist the Board to ensure financial reports are effective for business performance management.

## Internal Audit

- 2.4 The Committee will assist the Board to:

- a. receive reports from the Risk and Compliance Manager on material weaknesses in internal controls;
- b. approve and monitor the internal audit plan and ensure that sufficient audit resources are available for its completion;
- c. review management's response to findings of internal audit reports;
- d. meet with the Risk and Compliance Manager at each Committee meeting, or more frequently if required;
- e. ensure that the internal audit and external audit plans are effectively coordinated;

## Compliance

- 2.5 The Committee will assist the Board to:
- review, monitor and approve certain Company policies, as agreed from time to time and as set out in the policy schedule;
  - review the Company's compliance with relevant laws, regulations, industry codes, and contracts;
  - ensure that sufficient compliance resources are available;
  - receive regular reports from management and the Company Secretary on material compliance matters;
  - review correspondence from regulatory bodies regarding material issues.

## Other Responsibilities

- 2.6 The Committee Chair will assist the Board in annually reviewing the relationship between the CEO and the Board Chair.
- 2.7 The Committee will undertake other duties the Board may request from time to time

# 3 STRUCTURE

- 3.1 **Composition and Chair** – The Committee will:
- consist of three non-executive Directors appointed by the Board;
  - contain members with financial (CPA or CA) and risk management expertise;
  - have a chair who has significant financial, accounting and risk management expertise (CPA or CA) and who is not the Chair of the Board;
  - maintain a quorum of at least two members for all meetings; and
  - utilise the Company Secretary or another person nominated by the Chair of the Committee, who will:
    - take minutes of all meetings and proceedings of the Committee;
    - maintain records of Committee reports and recommendations;
    - ensure the agenda and supporting papers are circulated at least five working days before the meeting.
- 3.2 **Committee Procedures** – The Committee will:
- meet monthly (excluding December);
  - meet at the request of the Chair of the Committee, the CEO, or the external auditor;
  - enable members to meet by video or teleconferencing, or other means, if required;
  - allow the passing of a circular resolution outside of Committee meetings, subject to all Committee members who are entitled to vote on the resolution signing a document which contains a statement that they are in favour of the resolution. The resolution can be signed in counterparts and is passed when the last member signs.
  - report its activities at the main Board meeting following the Committee meeting including the passing of any circular resolutions;
  - invite all Directors, the CEO, CFO, General Manager, Finance and Risk, and the Risk and Compliance Manager to attend all or any part of any meeting of the Committee;
  - review this Charter every two years, with any proposed changes recommended to the Board for approval;

- h. perform an annual self-evaluation of the Committee against this Charter.

## 4 RESOURCES

- 4.1 In carrying out its responsibilities, the Committee:
- a. will have unrestricted access to the CEO, CFO, Leadership Team, Risk and Compliance Manager, and external auditor;
  - b. will have unrestricted access to all information held by the Company's employees;
  - c. may engage, at Campbell Page Limited's expense, independent counsel or other external advisors that the Committee deems necessary to carry out its responsibilities, subject to prior approval by the Board; and
  - d. and must ensure its actions and/or activities do not commit Campbell Page or the Board to any contracts, agreements, arrangement, or obligations of any type.

## 5 POWERS

- 5.1 The Committee will:
- a. have no executive powers other than those delegated by the Board.

Version	Effective Date	Approval Date	Next Review Date	Description
V1	25 June 2019	25 June 2019	February 2020	Inserted ACN at top of document
V2	26 February 2021	26 February 2021	February 2022	Inserted paragraph 2.3(f)
V3	24 February 2022	24 February 2022	February 2023	Addition of section 2.3, referring to policy schedule rather than specific policies, addition of Committee quorum, allowance for circular resolutions and amending description of expertise requirements for Committee members.
V4	23 February 2023	23 February 2023	February 2025	Remove reference to the GRN Committee Change frequency of review to every two years
V5	29 February 2024	29 February 2024	February 2026	To clarify Committee composition and powers, update internal role titles and amend meeting frequency.