

The Audit and Risk Committee (Committee) is a Committee of the Board. The purpose of the Committee is to support the Board in ensuring effective oversight of published financial information, there are sound systems of internal control and effective management of risk.

Purpose

This Committee Charter (the Charter) sets out the role, responsibilities, composition, authority, and membership requirements of the Committee.

Scope

The Committee shall be responsible to the Board for monitoring and oversight of the following items:

- Corporate governance and sustainability
- Compliance with the laws and Corporate Governance Principles;
- Financial Reporting
- Internal Control Framework
- Internal and External Audits
- Tax risk management and compliance
- Anti-bribery and corruption
- Risk Management
- Whistle-blower reporting and investigation
- Any other matters referred to it by the Board.

Committee Members

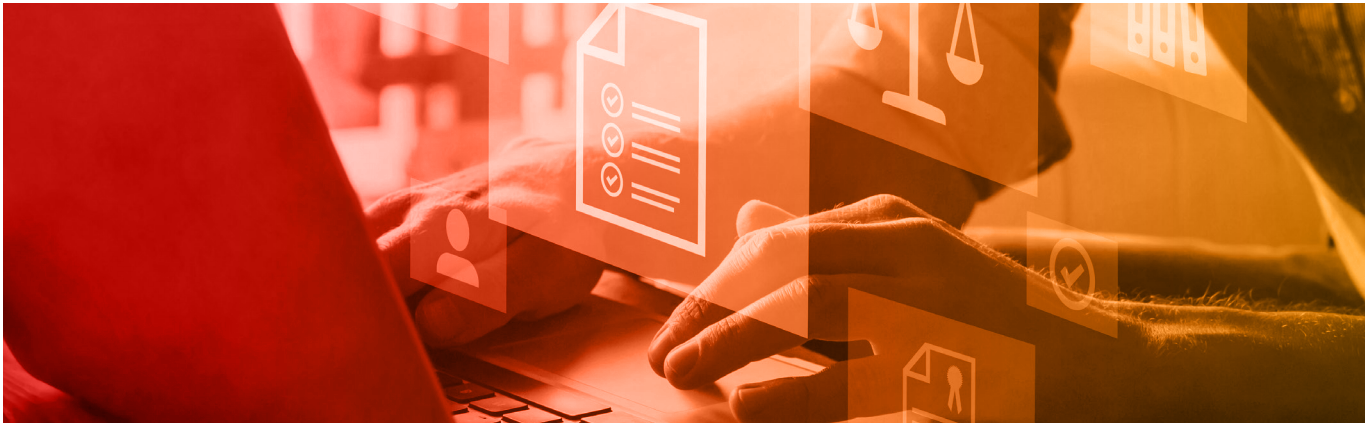
The Committee has been established in line with the company's Corporate Governance Principles and Recommendations that the Committee shall have the following structure:

- (a) Consists of at least two Directors;
- (b) Is chaired by a Director who is not the Chairperson of the Board.

The company secretary and representatives of the auditors may be invited to attend meetings of the Committee from time to time.

Audit Related

- (a) Ensuring that the quality of financial controls is appropriate for the business of the Company;
- (b) Reviewing matters of significance affecting the financial welfare of the Company;



(c) Monitoring and reviewing the external auditor's independence, objectivity and effectiveness, taking into consideration relevant professional and regulatory requirements.

(iv) at least annually, a review of the formal written Charter and its continuing adequacy, and an evaluation of the extent to which the Committee has met the requirements of the Charter.

Risk Related

- (a) Ensuring the establishment of an appropriate risk management policy framework that will provide guidance to Management in developing and implementing appropriate risk management practices and systems;
- (b) Clearly communicating the Company's risk management philosophy, policies and strategies to Directors, Management, employees, contractors and appropriate stakeholders;
- (c) Making informed decisions regarding business risk management, internal control systems, business policies and practices and disclosures.

Reporting

- (a) Proceedings of all meetings are minuted and signed by the Chairperson. The Committee, through its Chairperson, is to report to the Board at the earliest possible Board meeting after each Committee meeting. Minutes of all Committee meetings are to be circulated to the Board.
- (b) The report should where applicable include but is not limited to:
 - (i) the minutes of the Committee and any formal resolutions;
 - (ii) information about the audit process including the results of external audits;
 - (iii) any matters that in the opinion of the Committee should be brought to the attention of the Board and any recommendations requiring Board approval and/or action; and

Risk Management Policies

The Committee will ensure that the risk management policies of the Board are implemented by management and will review, at least annually, the effectiveness of Management's processes and systems for the implementation of the risk management policies.

Attendance at Meetings

All Directors (executive and non-executive) have a right of attendance at meetings. However, no Board Director is entitled to attend that part of a meeting at which an act or omission of that Director or a contract, arrangement or undertaking involving or potentially involving that Director or a related party of that Director is being investigated or discussed.

If in the opinion of the Committee, their investigation or discussion will be assisted by hearing from the interested Director, the Committee may invite that Director to address the Committee. The Committee will give fair consideration to that address. The Director will not, however, be invited to take part in the deliberations following that address.

Access

The Committee shall have unlimited access to the external auditors, and to senior management of the Company and any subsidiary. The Committee shall also have the ability and authority to seek any information it requires to carry out its duties from any officer or employee of the Company and such officers or employees shall be instructed by the Board to cooperate fully in provision of such information.



Resources

The Committee shall have full authority and resources to investigate all matters falling within its Charter.

The Committee also has the authority to consult independent experts where they consider it necessary to carry out their duties. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

Evaluation of Committee Performance

The Committee Chairperson shall assess the performance of the Committee on an annual basis and take appropriate action to address improvements in respect of areas where there is a need to enhance the committee.

Accessibility

The Charter will be made publicly available, ideally by posting it to the Company's website in a clearly marked corporate governance section. The Charter is available to shareholders of the Company upon request to the Company Secretary.

Review of the Committee Charter

The Committee Chairperson is responsible for ensuring that the Committee Charter is reviewed annually. Proposed changes shall be submitted to the Board for approval.

The updated Committee Charter will be available on the website.

Application of Standing Rules

The Standing Rules for Committees apply to, and are deemed to be incorporated into this Charter, save where the Standing Rules conflict with any of the express terms in this Charter.