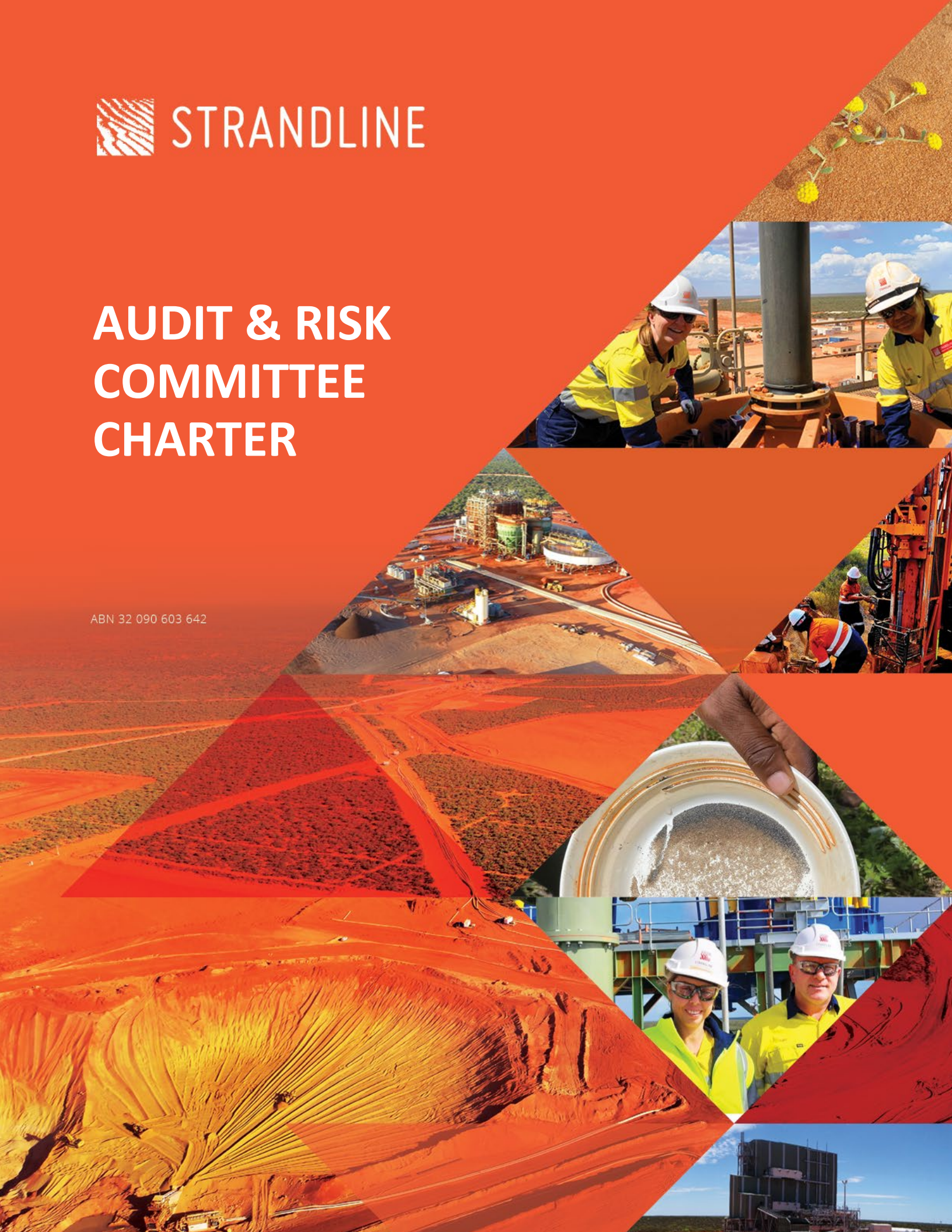




STRANDLINE

AUDIT & RISK COMMITTEE CHARTER

ABN 32 090 603 642



Designation:	Board Committee
Reports to:	Board
Membership:	Not less than 2 Directors, at least one of whom must be an independent non-executive director, as appointed by the Board. It may invite other Directors to attend meetings.
Overall purpose:	<p>To assist the Board of Directors to fulfil its duties, the Audit Committee shall monitor:</p> <ul style="list-style-type: none">• auditor appointments and effectiveness;• significant accounting and reporting matters;• internal control systems and internal audits;• ethical codes and fraud control; and• risk management and compliance frameworks.
Chairman:	As appointed by the Board.
Chairman's role:	<p>The Chairman of the Audit Committee shall be independent (ie have no material relationships with the Company other than Board and Committee roles).</p> <p>The Audit Committee Chairman shall:</p> <ul style="list-style-type: none">• oversee planning and conduct of Audit Committee meetings including approval of the agenda and minutes;• oversee reporting and verbal presentations to the Board from the Audit Committee; and• be involved in selection of Audit Committee members as appropriate.
Member requirements:	<p>All members will be non-executive Directors.</p> <p>All members will be financially literate and at least one member will have accounting or related financial expertise.</p>
Meeting arrangements:	<p>Frequency: The Audit Committee shall meet at least twice a year. Additional meetings may be held if requested by the Chairman.</p> <p>Attendees: Quorum – 2 members Relevant management and the external and internal auditors usually attend Audit Committee meetings by invitation.</p>

Secretarial:	Company Secretary
Authority & powers:	<ul style="list-style-type: none">• To obtain information from, and access to, management.• To consult directly with external auditors and advisors.• To meet independently of management, internal or external auditors, if required.• To obtain independent advice as appropriate.
Limitations:	Decision making powers are retained by the Board.
Responsibilities relative to management:	The Committee will specify the support it requires from management to carry out its responsibilities.
Reporting mechanism to Board:	The Chairman of the Audit Committee will report and as appropriate make recommendations to the Board after each meeting of the Committee on matters dealt with by the Committee.
Review processes:	<p>The Charter, composition and annual agenda for the Audit Committee will be reviewed at least annually. Any changes to this Charter will require approval of the Board.</p> <p>The Board will review the effectiveness of the Audit Committee as appropriate.</p>
Responsibilities :	<p>1 At least annually, review auditor appointments and effectiveness:</p> <ul style="list-style-type: none">• Recommend to the Board of Directors the appointment of the external auditor, any change in such appointment and the fee payable to the external auditor.• Evaluate independence of the external auditor including the extent of provision of non-audit services by the external auditor.• Review the quality of the external audit function and benchmark the cost of auditing functions.• Provide to the Board a direct line of communication to the external auditor. <p>2 Accounting and reporting:</p> <p>Assist the Board of Directors in fulfilling its fiduciary responsibilities relating to accounting and reporting practices by:</p> <ul style="list-style-type: none">• reviewing significant accounting policies adopted within the Group to ensure compliance with Australian

Accounting Standards and generally accepted accounting principles;

- monitoring the effectiveness of the accounting and internal control systems and reporting;
- reviewing and discussing the scope and results of the work of the external auditor;
- considering financial matters relevant to half and full year Financial reporting in a timely manner;
- reviewing half year and full year Financial Statements and making the necessary recommendations to the Board;
- ensuring that there are no unresolved issues between management and the external auditors; and
- reviewing other financial information distributed externally as required.

3 Ethics:

- Review the Company's controls to ensure they support ethical operations including Codes and Conduct statements.
- Review any reported instances of non-compliance with the Company's Health and Safety, Environmental, Risk Management and Administration Policies.

4 Risk management:

- Review the adequacy and effectiveness of the Company's risk management framework.
- Assist the Board with regards to oversight of the Company's risk management by gaining assurance that all major identified risks are being adequately managed.

Approved by:	Board of Directors	Review Date:	5 September 2023
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