

---

# **Risk Management Committee Charter**

**Jack-In Group Limited**

---

---

## 1 Introduction

- 1.1 The Risk Management Committee (*Committee*) is a committee of the board of directors (*Board*) of Jack-In Group Limited ARBN 160 966 585 (*Company*).
- 1.2 This Charter sets out the role, authority, responsibilities, composition and procedural requirements of the Committee.

---

## 2 Role and objectives

The role of the Committee is to assist the Board in fulfilling its responsibility for ensuring the integrity of the Company's implementation of a sound risk management system by monitoring, reviewing and advising and/or reporting to the Board on:

- (a) the implementation and effectiveness of the Company and its subsidiaries (*Group*)'s risk management policies and practices;
- (b) any incident involving fraud or other break down of the entity's internal controls; and
- (c) the implementation and effectiveness of the Group's systems and processes for ensuring compliance with all applicable laws, regulations and Group policies.

---

## 3 Responsibilities

In order to fulfil its responsibilities to the Board, the Committee will:

### Risk management

- (a) in consultation with management:
  - (i) assessing the risk profile which describes the material business risks facing the Group, including financial and non-financial matters and taking into account both the Group's legal obligations and the reasonable expectations of the Group's stakeholders (such as shareholders, employees, customers, suppliers, creditors, consumers and the broader community in which the Group operates); and
  - (ii) regularly review, assess and update the risk profile and provide copies to the Board;
- (b) review and report to the Board (at least annually) on the effectiveness of risk management processes for identifying, managing and monitoring material business risks, including:
  - (i) litigation and claims;
  - (ii) fraud and theft; and
  - (iii) safety and statutory compliances;

- (c) recommend to the Board any changes to the Group's risk management framework from time to time as appropriate;

## **Compliance**

- (d) consider the plans and processes for the Company's compliance activities;
- (e) obtain regular updates from management and lawyers regarding compliance matters;
- (f) review the effectiveness of the system for monitoring compliance with laws and regulations and the results of relevant management's investigation and follow-up (including disciplinary action) of any instances of non-compliance;
- (g) review the findings of any examinations by regulatory agencies;
- (h) review the process for communicating the code of conduct to Group personnel, and for monitoring compliance with that code;

## **Other Responsibilities**

- (i) perform other activities related to this Charter as requested by the Board;
- (j) institute and oversee special investigations as needed;
- (k) confirm annually that all responsibilities outlined in this Charter have been carried out; and
- (l) evaluate the Committee's and individual members' performance on a regular basis.

---

## **4 Composition**

- 4.1 The Committee will comprise a minimum of 3 directors, at least one of whom must be an independent non-executive director.
- 4.2 All members must be financially literate (i.e. able to read and understand financial statements). At least one member must have expertise in financial and accounting matters. At least one member(s) must have an understanding of the industry in which the Company operates.
- 4.3 The Board will nominate the Chairman of the Committee from time to time. The Chairman must be an independent non-executive director who is not the Chairman of the Board.

---

## **5 Procedural requirements**

- 5.1 The Committee will meet as required but not less than 4 times a year.
- 5.2 A quorum of the Committee will comprise 2 members, although all members are expected to attend (either in person or by conference call or similar means) and participate.
- 5.3 If the Chairman of the Committee is absent from a meeting and no acting Chairman has been appointed, the members present may choose one of them to act as Chairman for that meeting provided a quorum is present.
- 5.4 Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- 5.5 Each member of the Committee will have one vote.

- 5.6 The Chairman will not have a casting vote. If there is a tied vote, the motion will lapse.
- 5.7 The Committee may seek such advice from any external parties as it may consider necessary or desirable to fulfil its objectives.
- 5.8 Following each meeting of the Committee, the Chairman of the Committee will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action.
- 5.9 Minutes of meetings of the Committee will be prepared for approval by the Committee and circulated to the members of the Board (in the papers for the next Board meeting following the Committee meeting).
- 5.10 The Company Secretary will provide such assistance as may be required by the Chairman of the Committee in relation to preparation of the agenda, minutes or papers for the Committee.
- 5.11 As necessary or desirable, the Chairman may invite members of management, including the head of internal audit and representatives of the external auditors or other external advisors, to be present at meetings of the Committee.
- 

## **6 Authority**

The Committee may in fulfilling its purpose and discharging its responsibilities:

- (a) conduct or authorise inquiries or investigations into any matters within its scope of responsibility;
- (b) retain lawyers, accountants or others to advise the Committee or assist in the conduct of any inquiries or an investigation; and
- (c) have unrestricted access to and seek any information it requires from:
  - (i) management and staff; and
  - (ii) internal and external auditors (without management present),all of whom are directed to cooperate with the Committee's requests.

---

## **7 Annual review**

- 7.1 The Committee will prepare and provide to the Board annually:
- (a) a self-evaluation of its performance against its Charter, goals and objectives;
  - (b) recommended goals and objectives for the coming year; and
  - (c) recommended changes or improvements to its Charter if necessary.
- 7.2 The annual review may be done by way of an oral report to the Board by the Chairman of the Committee.

## **8 Revisions of this Charter**

- 8.1 The Committee is responsible for reviewing the effectiveness of this Charter and the operations of the Committee, and to make recommendations to the Board of any amendments to this Charter.
- 8.2 Any amendment to this Charter must be approved by the Board.