



Audit and Risk Committee Charter

SSH Group Ltd

ACN 140 110 130

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1. Purpose

The Audit and Risk Committee (**Committee**) is a committee of the Board. The Committee's roles is to assist the Board to fulfil its responsibilities in relation to:

- Integrity of the Company's consolidated financial reports and statements;
- Financial reporting, policies, controls and procedures;
- Oversight of the effectiveness of systems of risk management and internal controls;
- External audit;
- Compliance with applicable governance, legal and regulatory requirements;
- Oversight of the effectiveness, independence, and objectivity of the internal audit function; and
- Ensure the effectiveness of tax risk management and compliance.

This Charter details the functions and the manner in which the Committee will operate.

2. Key Responsibilities of the Committee

The duties and responsibilities of the Committee are to review and report to the Board, and, where appropriate, recommend for approval by the Board, on

2.1 Financial and Corporate Reporting

- The half year and full year financial statements of the Group and disclosures which accompany the statements to determine whether they comply with the appropriate accounting standards and provide a true and fair view of the financial position and performance of the consolidated group.
- The Group's material accounting policies and any material change to such policies, and the appropriateness of the material accounting judgements or choices exercised by management in preparing the Group's financial statements.
- The certification provided by the Managing Director and the Chief Financial Officer in accordance with section 295A of the Corporations Act in relation to the half year and full year financial statements; and
- The integrity of periodic corporate reports released to the market, which are not audited or reviewed by the external auditor.

2.2 External Audit

- The findings and recommendations of the audit, and management's responses, arising from the external auditor's report;
- The procedures of the appointment or dismissal of the external auditor, the rotation of external audit engagement partners, and their terms of engagement;
- The independence of, and performance of, the external auditor, considered on an annual basis;
- The scope and adequacy of the external auditor's annual audit plan (particularly the identified key risk areas) and any additional agreed upon procedures; and
- The provision of non audit services by the external auditor.

2.3 Risk Management and Internal Audit

- Compliance with the Company's risk management policy and any changes to the policy and the risk management framework including whether management is operating consistently within the risk appetite set by the Board.

- The overall adequacy of and effectiveness of the Group’s risk framework, risk assessment process, methodology and risk culture.
- The material and emerging business risks facing the Group, including security risks, and the controls, monitoring and reporting processes put in place by management to manage these risks.
- The disclosures in the annual report relating to material business risks.
- If there is an internal audit function:
 - The scope, program, and resourcing of the internal audit function; and
 - Reports of the internal auditor (if any) on material issues arising from their audits.
- If there is no internal audit function, review of the need for an internal audit function and monitoring the adequacy of existing internal controls.

2.4 Insurance

- Oversight of the Company’s insurances.

2.5 Compliance

- Any material non compliance issues with applicable laws, regulations and licences
- Any material claims or issues which has occurred involving fraud or other significant breakdown on the Group’s internal controls, including code of conduct, whistleblower and anti-bribery and corruption issues.
- Any material claims or issues in relation to taxation.

2.6 Related Party Transactions

- The propriety of related party transactions.

2.7 Tax Risk Management and Compliance

- The Company’s tax risk governance framework including adequacy of staff capacity and capability, IT systems, controls and procedures or dealing with tax law and administrative advisors and self-assurance processes to periodically test the effectiveness of its tax policies; and
- Tax reporting to the Committee that includes tax risks, the status of tax lodgement, tax advice on technical issues identified, escalated, and mitigated and the tax status of franking credits.

3. Authority

The Committee is a review and advice Committee and has no decision making authority and holds no delegated authority from the Board.

4. Access to Information and Independent Advice

The Committee shall have access to appropriate internal and external information to enable it to fulfill its function appropriately.

The Committee is authorised to seek independent advice from external consultants or specialists to assist with its functions.

5. Membership

The Committee shall comprise of a minimum of three members, with a minimum of one non executive director.

6. Meetings

The Committee shall meet as often as required to undertake its role effectively, but as a minimum four times per annum.

At least twice a year, including prior to the release of the full and half yearly financial statements, the Committee shall meet with the external auditor.

The quorum necessary for the meeting will be two members.

The proceedings of all meetings shall have minutes taken and the minutes are to be included in the Board papers at the next full Board meeting following the Committee meeting.

This Charter is reviewed annually and any amendments are approved by the Board.

29 August 2023