

# Rozetta Institute Limited ACN 096 930 406

## Audit & Risk Committee Charter

### 1. FORMATION

The Board has resolved to establish an Audit and Risk Committee (**Committee**) and has delegated to it the responsibilities set out in this Charter.

The Committee acts primarily as an advisory body to the Board. In making recommendations to the Board, the Committee does not, of itself, have the power or authority of the Board in dealing with the matters on which it advises, except where certain powers are specifically set out in this Charter or are otherwise delegated by the Board.

### 2. FUNCTION

The role of the Committee is to assist and advise the Board in discharging its responsibilities in relation financial and risk matters, including:

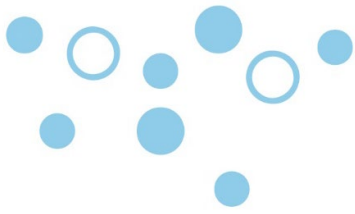
- (a) assisting the Board in its oversight of the reliability and integrity of accounting policies and financial reporting and disclosure practices;
- (b) assisting the Board in the identification and management of key risks, including those that threaten the Company's business model, future performance, solvency or liquidity; and
- (c) assisting the Board in establishing and maintaining processes to ensure that there is:
  - (i) compliance with all applicable laws, regulations and company policies; and
  - (ii) an adequate system of internal control, management of business risks and safeguard of assets.

The Committee is also responsible for approving all audit engagement fees and programs, as well as all non-audit engagements by the auditor. The Committee must not approve the provision of a non-audit service by the auditor if the provision of the service would compromise the independence of the auditor.

### 3. MEMBERSHIP

Members will be proposed by the Nominations & Remuneration Committee and approved by the Board. The Board will appoint the Committee Chair who will be a member of the Committee.

The Chair of the Company may not be the Chair of the Committee.



The Committee is to be comprised of at least three non-executive directors who are independent of the Company's management and free from any relationship that, in the business judgment of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

Subject to the matters above, Committee membership may comprise of members other than directors.

#### **4. QUALIFICATIONS**

All members of the Committee should have sufficient experience and training to be able to consider and contribute to the matters for which the Committee is responsible. At least one member should have recent and relevant financial expertise.

#### **5. MEETINGS**

##### **Frequency**

The Committee will meet as often as it considers necessary to discharge its responsibilities. However, it is intended that the Committee will meet for at least two regular meetings each year. The meetings will be set in order to allow adequate time for preparation of substantive reporting to the Board.

##### **Calling of meetings**

The Chair of the Committee will call a meeting if formally requested to do so by any member of the Committee, the Executive Leadership or the internal or external auditor.

Meetings of the Committee may be held in person or by communicating with each other by any technological means by which they are able simultaneously to hear each other and to participate in discussion.

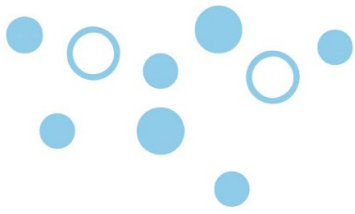
The Committee may pass a resolution without a meeting being held if 75% of the Committee members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. The resolution is passed at the date and time when the 75% threshold is met.

For these purposes, separate copies of a document may be used for signing by Committee members if the wording of the resolution and statement is identical in each copy. Any document referred to in this clause may be in the form of an electronic transmission.

##### **Quorum**

The quorum for a meeting of the Committee will be 50% of the members of the Committee.

Members of the Committee will not participate in discussions and will not vote on any issues in respect of which there is an actual or perceived conflict of interest.



The Chair of the Committee does not have a casting vote.

### **Annual plan**

An annual plan of the Committee's meetings and activities will be adopted after approval by the Committee.

### **Attendance**

Board members are entitled to attend Committee meetings.

Employees, the internal or external auditor or other external professional advisor may attend the meetings if invited by the Committee.

The Committee may meet separately with management, internal auditor and the auditor in relation to matters that it wishes to discuss privately.

The Committee must, annually, meet separately with the internal auditor and the auditor, with and without management present.

### **Secretary and Minutes of meetings**

The Committee will appoint a secretary to the Committee.

Meetings will be convened by the Committee Secretary with at least 48 hours written notice of a meeting to be given to members of the Committee.

Minutes are to be kept of all meetings and circulated to the Committee as soon as practicable after each meeting for comment and approval. Minutes should be included in the next available Board pack for noting by the Board.

### **Distribution of Committee papers**

Committee papers will be distributed by the Secretary to all meeting invitees at least five days prior to each meeting.

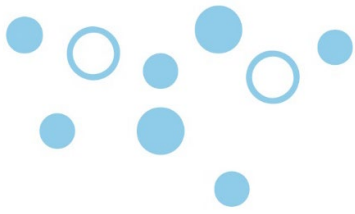
## **6. FEES**

No fees will be paid to Committee members unless they are permitted by the Constitution.

## **7. AUDITOR**

The Committee has the responsibility for:

- (a) appointing, evaluating and, where appropriate, replacing the auditor; and
- (b) authorising any non-audit engagements of the auditor.



## **8. ASSISTANCE**

The Committee is authorised by the Board to obtain or retain independent professional advice it considers necessary to perform its activities or where it concerns the financial affairs of the Company and its controlled entities, and external and internal audit, and risk management.

## **9. REPORTING TO THE BOARD**

The Committee will regularly report to the Board. These reports will contain all matters relevant to the Committee's responsibilities and will be comprehensive in order to ensure the Board as a whole has insight into the key issues discussed by, and the decisions made by the Committee.

The reports will include recommendations made by the Committee on any specific decisions or actions the Board should consider.

## **10. REVIEW OF CHARTER**

This Charter will be reviewed by the Committee annually, or as the Committee or the Board determines.

**This document represents the Charter of the Audit & Risk Committee as adopted by the Board on 15 August 2023.**