



Audit, Risk Management and Compliance Committee Charter

OneVue Holdings Limited

ACN 108 221 870

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Strength in numbers



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1. Role and purpose

- 1.1. The Audit, Risk Management and Compliance Committee (**Committee**) is established by the Board of Directors (**Board**) of OneVue Holdings Limited (**OneVue** or **Company**).
- 1.2. The primary role of the Committee is to monitor and review the effectiveness of the control environment of the Company and its subsidiaries (**Group**) in the areas of operational and balance sheet risk, legal and regulatory compliance and financial reporting. The Group includes, OneVue subsidiaries which hold an ASIC AFSL licence.
- 1.3. The purpose of the Committee is to assist the Board to discharge its responsibilities and duties for the oversight of:
 - (i) audit and financial reporting
 - (ii) integrity of financial statements
 - (iii) corporate governance compliance
 - (iv) compliance with legal and regulatory requirements, including ASIC and AUSTRAC statutory reporting requirements
 - (v) risk management framework
 - (vi) internal control structures
 - (vii) appointment, independence and performance of the external auditor
 - (viii) monitoring the performance, resourcing and effectiveness of the internal audit function
 - (ix) the review of policies relevant to the Committee, as set out in this Charter.
- 1.4. In discharging its responsibilities and duties, the Committee Members will have free and unfettered access to senior management, the internal audit function, the external auditor and vice versa.

2. Membership

2.1. Composition

- (a) The Committee will comprise at least three Directors, all of whom are Non-Executive Directors and a majority of whom are Independent Directors.
- (b) Membership of the Committee will be as determined by the Board from time to time.
- (c) At least one Member of the Committee must hold a qualification or have a background in accounting or audit. All Members of the Committee must be financially literate, able to read and understand financial statements and reports.

2.2. Chair

- (a) The Committee will be chaired by an Independent Non-Executive Director who is not the Chair of the Board.
- (b) The Chair of the Committee will be as determined by the Board from time to time.
- (c) The Chair must have leadership experience and a strong finance, accounting or business background.
- (d) If for a particular Committee meeting, the Chair is not present within ten minutes of the nominated starting time of the meeting, the Committee may elect a Chair for that meeting.

2.3. Secretary

The Secretary of the Committee will be the Secretary of the Board or as determined by the Board from time to time.

3. Responsibilities

- 3.1. To fulfil its Group responsibilities and duties, the Committee will:

Financial reporting processes

- (a) review and discuss with management and the external auditor the half-yearly and annual financial reports including notes to the financial accounts and other disclosures to be recommended to the Board for approval.
- (b) review and discuss with management and the external auditor the relevant accounting standards and assurance engagements which should be met to address the requirements of investment managers, global custodial clients and superannuation funds, regardless of the standard to which audits would be required under Australian law.
- (c) review the Group's accounting and financial reporting policies and practices, including the effect of changes in accounting standards and practices, the effect of significant judgments or estimates made by management, the appropriateness of assumptions used to support carrying values of assets, corporate legislation, and the Company's ASX listing requirements. This includes discussing with management and the external auditor the application of those practices and standards to the Group's financial reports and financial systems and procedures.
- (d) review and discuss with the external auditor their report regarding significant findings in the conduct of the audit and management's response to those findings and discuss with management and the external auditor any major issues relating to the system of internal controls over financial information.
- (e) satisfy itself that the declarations provided by the Managing Director and the Chief Financial Officer in accordance with section 295A of the Act are founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to reporting risks.
- (f) receive, consider and recommend approval to the respective Boards for execution the Group's financial statements and annual regulatory returns.

External Auditors

- (g) ensure the Group external auditor is continuously engaged by the Company to provide shareholder and investor confidence in the integrity of the Group's financial reports, and assurance engagements under applicable audit and assurance standards.
- (h) monitor and review at least twice each year or as required, the external auditor's independence in accordance with the Act and this Charter.
- (i) approve each year, the terms of engagement of the external auditor between the Company and its subsidiaries.
- (j) ensure that the terms of the engagements include the following as appropriate:
 - (i) confirmation of the audit firm's continuing independence and the continuing independence of the senior audit partner.
 - (ii) a requirement for the audit partner to be present at the Company annual general meeting for the purpose of answering shareholders' questions on the conduct of the audit and the preparation and content of the external auditor's report. The agenda for the annual general meeting must include a note informing shareholders of their right to put questions to the external auditor.
 - (iii) where requested by the Committee, the audit partner to be present at Committee meetings to discuss findings.
 - (iv) ready access of the audit partner to the Committee via the Chair.
 - (v) a requirement for the external auditor to provide the Committee with a full and complete report on the audits, with a copy to be presented to management.

External audit appointments and relationships

- (k) review the appointment, rotation where required and subject to shareholders' approval, the removal of the Group external auditors.
- (l) review approve the fees for audit and non-audit work payable to the Group external auditors.
- (m) review the scope and adequacy of the annual audit plan with the Group external auditors.

- (n) review and discuss with the external auditors any matters relating to the conduct of the audit including responses from management, the appropriateness of the Group's accounting policies, and the reasonableness of management estimates and judgments.
- (o) receive and review on the completion of the year end audits, a copy of the audit closing report which clearly documents any potential issues in the financial statements.
- (p) receive and review half yearly and yearly reports on non-audit services to determine compliance with the Board's policy on maintaining the independence of the external auditors.
- (q) review annually the Board's policy on maintaining independence of the external auditors and recommend any changes if necessary.
- (r) review annually whether the engagement of the external auditors meets the Audit Independence tests set out in APES 110 Code of Ethics for Professional Accountants.
- (s) review the performance of the external auditors having regard to the skills and capabilities of the lead external audit staff.
- (t) review the findings of external audits and ensure that issues are being managed and rectified in an appropriate and timely manner.

Internal Audit

- (u) appoint and remove the internal auditor in conjunction with the Group Risk Manager.
- (v) review and approve the scope and adequacy of the internal audit work plan.
- (w) review the adequacy, independence, objectivity and performance of the internal audit function.
- (x) receive reports on internal audits undertaken, including but not limited to reviews of the adequacy of the entity's processes for managing risk and management responses to internal audit reports.
- (y) review the findings of internal audits and ensure that issues are being managed and rectified adequately and in an appropriate and timely manner.

Risk Management

- (z) review and make recommendation to the Board regarding the Group's risk management policy and framework for identifying, assessing, monitoring and managing risk and the Board's risk appetite statement.
- (aa) monitor the effectiveness of the risk management framework and the system of internal control, including receipt of reports from management on material and new or emerging sources of risks; measures taken to mitigate those new and emerging risks; and the operation of the Group's internal controls.
- (bb) monitor compliance by management and monitor management's performance against the risk management framework and whether management is operating within the Board's risk appetite;
- (cc) monitor the effectiveness of the Group's business continuity and disaster recovery policies and procedures.
- (dd) review any material incident involving fraud or breakdown of the entity's risk controls and the "lessons" learned and implement those learnings in its review of the risk management policy and framework.
- (ee) review at least annually the Group's implementation of the risk management policy and framework and the Board's risk appetite statement. Ensure that the framework deals adequately with contemporary and emerging risks including but not limited to conduct risk, digital, disruption, privacy and data breaches, sustainability and climate change.
- (ff) review the adequacy of the Group's insurance policies, including the terms of annual policy renewals and the creditworthiness and claims payment histories of the Group's principal insurers in light of the Board's risk appetite statement.

Regulatory Compliance

- (gg) review the Group's compliance policy and framework for ensuring compliance with regulatory and statutory reporting requirements and ASIC AFSL license requirements.
- (hh) receive, review and discuss with management regular reports on regulatory compliance including compliance with any licenses.

- (ii) review and approve the Standard Anti-Money Laundering and Counter-Terrorism financing (AML/CTF) Program.
- (jj) monitor the development and ongoing review of appropriate regulatory compliance policies and programmes where applicable.
- (kk) monitor progress in responding to enquiries and reviews from regulatory authorities.
- (ll) review and monitor policies and procedures for employees to submit, confidentially, information about accounting, internal control, compliance, audit, and other matters about which the employees have concerns, including the Company's Whistleblowing Policy.

Other

- (mm) review the disclosure in the Group Directors' Report of each Annual Report, the frequency of the Committee meetings, the members of the Committee and their attendance at Committee meetings.
- (nn) annually review all outsource provider reports in relation to compliance and risk management and oversee any remedial action.

4. Meetings and procedures

- 4.1. The Committee will meet at least four times each year, or as often as the Committee Members deem necessary in order to ensure that the Committee fulfils its role and the objectives set out in this Charter.
- 4.2. A quorum of any meeting will be two Members including the Chair.
- 4.3. All Directors of the Company are entitled to attend Committee meetings but will have no voting rights unless they are a Committee member.
- 4.4. The Committee may, at its discretion, invite members of management, any Directors of the Group, the external auditor, internal auditor or other external advisors to attend Committee meetings for all or part of any meeting.
- 4.5. At least once each year the Committee will meet with the external auditor and internal auditor without management present. The Committee may have separate meetings with either external or internal auditors.
- 4.6. The Secretary or his or her representative will attend Committee meetings and ensure the meetings are minuted.
- 4.7. All Committee minutes will be available for inspection by any Director.
- 4.8. The Secretary will distribute Committee papers to Committee Members within a reasonable period in advance of each meeting.
- 4.9. The Head of Group Risk and Compliance will attend each meeting of the Committee.

5. Authority and reporting

- 5.1. The Committee has authority to:
 - (a) investigate any activity within its Charter and any matters referred to it by the Board
 - (b) request and obtain any information from management in respect of the Group, including by way of attendance at Committee meetings and by interview, to enable the Committee to fulfil its obligations under this charter
 - (c) resolve any disagreements between management and its external auditor regarding financial reporting
 - (d) delegate its authority to a subcommittee
 - (e) obtain external professional advice as necessary to assist the Committee to discharge its functions, subject to the Board's general policy on seeking advice from external professional advisors.
- 5.2. The Committee will consider at each meeting whether any significant matters should be brought to the attention of the Board and make appropriate recommendations to the Board. The Committee will

endeavour to raise these matters in a form and timeframe that assist the Board to discharge its duties effectively.

- 5.3. Minutes of Committee meetings will be provided to the next meeting of the Board. The Committee Chair will provide a written or verbal report at the next meeting of the Board.
- 5.4. Following the end of each financial year, the Committee Chair will prepare an annual written report to the Board as to any highlights and material matters arising out of the Committee activities in the preceding financial year.
- 5.5. The external auditor and internal auditor have a reporting line and direct access to the Committee in support of their independent functions.

6. Compliance with disclosure obligations

- 6.1. The Committee will review all reporting by the Group of its audit and risk policies and practices to ensure that the Group meets its disclosure obligations as required under the Act and the Company meets its obligations under the ASX Listing Rules.

7. Performance evaluation

- 7.1. The Committee will review its own performance each year. The performance evaluation will have regard to the extent to which the Committee has met its responsibilities under this Charter. The performance of each director member will be individually reviewed.

8. Review of Charter

- 8.1. The Committee must review and reassess this Charter at least every two years and, if required, make recommendations to the Board in respect of any amendments to the Charter.

9. Disclosure of Policy

- 9.1. This Charter will be made available, and updated as required, on the Company's website (www.onevue.com.au) in a clearly marked "Corporate Governance" section.

10. Dictionary

- 10.1. "Act" means *Corporations Act 2001* (Cth).
- 10.2. "Board" means the Board of OneVue Holdings Limited.
- 10.3. "Committee" means the Audit, Risk Management & Compliance Committee of OneVue Holdings Limited.
- 10.4. "Company" means OneVue Holdings Limited.
- 10.5. "Group" means OneVue Holdings Limited and its subsidiaries.

Document History

Version Number	Review Conducted by	Adopted/ Approved By	Approval Date	Amendments
5	Committee	Board	June 2020	Various amendments made to reflect changes to the ASX corporate governance principles and recommendations, 4 th Ed and delete references to Diversa Trustees Limited.
4	Committee	Board	26 Apr 2017	Various amendments made to incorporate references to Diversa Trustees Limited.
3	Committee	Board	26 Aug 2016	Various amendments made to reflect changes to the ASX corporate governance principles and recommendations, 3rd Ed.
2	Committee	Board	5 May 2015	Minor amendments
1	Committee	Board	23 May 2014	N/A

