



TRAVIS
P A R T N E R S

Audit and Risk Committee Charter

Camplify Holdings Limited ACN 647 333 962 (**Company**)

Audit and Risk Committee Charter

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Audit and Risk Committee Charter

1 Purpose of this Charter

The purpose of this Charter is to specify the authority delegated to the Audit and Risk Committee (**Committee**) by the Board and to set out the membership, operation, role and responsibilities of the Committee.

The primary objective of risk management is to ensure that the Company appropriately manages its business and operating risks. This promotes stakeholder confidence in dealing with or investing in the Company.

The Committee is authorised by the Board to assist it the Company in fulfilling its statutory and regulatory responsibilities and have the power to exercise the role and responsibilities set out in this Charter and granted to it under any separate resolutions of the Board from time to time.

2 Membership

2.1 Composition

The Committee should, to the extent practicable and given the size and composition of the Board from time to time, comprise of:

- (a) at least three members;
- (b) only non-executive directors; and
- (c) a majority of independent directors.

The Board is responsible for the review, appointment and removal of Committee members. The Board will review the membership of the Committee annually, to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair. If a Committee member ceases to be a director of the Board, their appointment as a member of the Committee is automatically terminated with immediate effect.

2.2 Chair

The Board will appoint the chair of the Committee (**Committee Chair**) who should be an appropriately qualified independent non-executive director who does not chair the Board (and must satisfy this description if required by statute or regulation).

The company secretary will also be secretary to the Committee (**Committee Secretary**).

2.3 Expertise

All Committee members must have sufficient understanding of the industry in which the Company operates and be financially literate so as to be able to discharge the Committee's duties effectively. The relevant qualifications and experience of each Committee member will be set out in the Company's annual report each year.

3 Meetings

3.1 Generally

The Committee will meet at least quarterly (or as frequently as is required to undertake its role effectively) and can be convened by any member of the Committee, the external auditor or the Board Chair. A quorum for any meeting will be at least two Committee members.

The Committee may invite any executive director, executive, other staff member or external auditor to attend all or part of a meeting of the Committee. There is an open invitation for all other non-executive directors and the external auditor to attend all meetings of the Committee.

The proceedings of all meetings will be minuted by the Committee Secretary. All minutes of the Committee are available for inspection by any director.

3.2 Access to information and advisors

The Committee may seek any information or advice it considers necessary to fulfil its responsibilities. This includes meeting and seeking professional advice from appropriate internal and external advisers without Company management being present and at the Company's cost.

4 Duties and responsibilities

The Committee has the overarching responsibility to maintain free and open communication with the external auditor and the Company's management. The Committee has full access to all books, records, company operations, and people of the Company and is authorised to investigate any matter by engaging independent accounting, legal, compliance, risk management or other professional advisers as it determines necessary to carry out its duties.

The Committee's key responsibility is to review the integrity of the Company's financial reporting and overseeing the independence of the external auditors and functions are to assist the Board in discharging its responsibilities:

- (a) to oversee the establishment of and approving the Company's management framework (for both financial and non-financial risks) including its strategy, policies, procedures and systems;
- (b) to review at least annually and monitor the effectiveness of the Company's risk management framework to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board;

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- (c) to review and approve the Company's financial statements and reports;
 - (d) in relation to the Company's financial reporting, which, without limitation, includes:
 - (i) reviewing the suitability of the Company's accounting policies and principles, how they are applied and ensuring they are used in accordance with the statutory financial reporting framework;
 - (ii) assessing significant estimates and judgements in financial reports as well as information from the external auditor to ensure the quality of financial reports;
 - (iii) recommending to the Board whether the financial and associated nonfinancial statements should be signed based on the Committee's assessment of them.
 - (e) in relation to the entry into, approval or disclosure of related party transactions (if any);
 - (f) in overseeing the Company's financial controls and systems;
 - (g) to manage audit arrangements and auditor independence, including considering whether an internal audit function is required and, if not, ensuring that the Company discloses the processes it employs to evaluate and improve its risk management and internal control processes; and
 - (h) ensuring that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.

5 Reporting

5.1 Reporting to the Board

The Board has ultimate responsibility for overseeing the performance of the Company, including monitoring of its risk management and internal control systems.

The Committee is required to regularly report to the Board on the Company's activity and risk profile and will:

- (a) advise the Board in a timely manner of audit, financial reporting, internal control, risk management and compliance matters which may significantly impact the Company;
- (b) report and, as appropriate, make recommendations to the Board after each Committee meeting on matters dealt with by the Committee; and
- (c) as and when appropriate, seek direction and guidance from the Board on audit, risk management and compliance matters.

Minutes of Committee meetings will be included in the papers for the next full Board meeting. The Committee Secretary will circulate the minutes of the meetings of the

Committee to all members of the Committee for comment and change before being signed by the Chair of the Audit and Risk Committee and circulated to the Board with the Board Papers for the next Board Meeting.

The Company must report to the Board the number of times the Committee met throughout the reporting period and each individual committee member's attendance at those meetings.

5.2 Financial statements and reports

The Committee will:

- (a) after review with management and the external auditor, recommend to the Board the half year and full year financial statements, the preliminary financial reports to be lodged with ASX and all related financial reports and statements, primarily focusing on:
 - (i) any changes in accounting policies and practices;
 - (ii) major judgmental areas;
 - (iii) significant adjustments, accounting and financial reporting issues resulting from the internal and external audit;
 - (iv) asset carrying values and impairment testing;
 - (v) going concern considerations;
 - (vi) compliance with accounting policies and standards and compliance with legal requirements
- (b) review representation letters to be signed by management to ensure that all relevant matters are addressed;
- (c) To oversee management's appointment of the company's public accountant and discuss matters raised by the external auditor as a result of their work;
- (d) assess the impact of changes in accounting standards and review recommendations for adoption of such changes in the financial accounts; and
- (e) ensure that appropriate processes are in place to form the basis upon which the Chief Executive Officer and Chief Financial Officer execute their certifications under section 295A of the Corporations Act 2001 (Cth) (**Corporations Act**) to the Board at financial year end in relation to the systems of internal controls, and that that system is operating effectively in all material respects in relation to financial reporting risks.

6 Risk management

6.1 Key management personnel

Company management is responsible for establishing the Company's risk profile and management framework, including identifying major or potentially major risk areas

and developing policies and procedures, which are designed effectively to identify, treat, monitor, report and manage key business risks.

6.2 Board

The Board is responsible for overseeing the establishment of and approving the Company's risk management framework (for both financial and non-financial risks) including its strategy, policies, procedures and systems and disclosure of any material exposure the Company has to any environmental or social risks and how the Company intends to manage those risks.

6.3 Committee

The Board has delegated responsibility for the following to the Committee:

- (a) identifying major or potentially major risk areas;
- (b) reviewing and monitoring the Company's risk management framework to provide assurance that major business risks (including contemporary and emerging risks) are identified, consistently assessed and appropriately addressed. In addition, the Committee should undertake a review of the Company's risk management framework with management (at least once annually) to satisfy itself that the risk management framework continues to be sound (including whether there have been any changes to material business risks and whether Camplify is operating within the risk appetite set by the Board). The Committee should ensure that the Board discloses whether such a review has taken place in the Company's annual report;
- (c) considering the Company's approach to occupational health and safety, economic, environmental and social risks, including the benchmarks Camplify uses to measure performance on issues of sustainability and their achievements against those benchmarks;
- (d) ensuring that risk considerations are incorporated into strategic and business planning;
- (e) reviewing reports from management concerning compliance with key laws, regulations, licences and standards which Camplify is required to satisfy to operate, any material incident involving fraud or a break-down of the risk management framework and identifying lessons learned, or any significant findings of any examinations by regulatory agencies;
- (f) providing risk management updates to the Board and any supplementary information required to provide the Board with confidence that key risks are being appropriately managed;
- (g) reviewing reports from management concerning compliance with key laws, regulations, licences and standards which Camplify is required to satisfy to operate or any significant findings of any examinations by regulatory agencies;
- (h) overseeing tax compliance and tax risk management; and

Each employee and contractor is expected to understand and manage the risks within their responsibility and boundaries of authority when making decisions and undertaking day to day activities.

It is the responsibility of the Committee to report to the Board about the Company's adherence to policies and guidelines approved by the Board for the management of risks. This includes bringing to the Board's attention any instances where Camplify either has or may need to operate outside the current risk appetite set by the Board or where disclosure to the market might be required.

6.4 Declarations

The Chief Executive Officer and Chief Financial Officer are to provide to the Board declarations in accordance with section 295A of the Corporations Act and are each responsible for reporting to the Committee on:

- (a) any exposures or breaches of key policies, procedures or systems, or incidence of risks, where significant (including any material incidents reported under the Company's Code of Conduct, Anti-Bribery and Corruption Policy and Whistleblower Protection Policy);
- (b) new and emerging sources of risks (including the risk controls and mitigation measures that has been or is being put in place by management to deal with those risks);
- (c) any disclosure-related considerations; and
- (d) proposed changes to the Company's risk management framework.

7 External audit

The Committee is responsible for making recommendations to the Board on the appointment, reappointment or replacement (subject to shareholder ratification, as required), remuneration, monitoring of the effectiveness, and independence of the external auditor.

The Committee will facilitate discussions with the external auditor regarding the overall scope of the external audit and ensure the external auditor attends the Company AGM and is available to answer any questions from security holders relevant to the audit.

The Committee must pre-approve all audit and non-audit services provided by the external auditor (other than taxation services) and will not engage the external auditor to perform any non-audit or assurance services that may impair or appear to impair the external auditor's judgment or independence in respect of the Company. The Committee may delegate a pre-approval dollar limit to the Chief Financial Officer and authority to a member of the Committee to pre-approve amounts in excess of this between Committee meetings;

The Committee will:

- (a) advise the Board on statements to be made in the directors' report regarding non-audit services in accordance with the Corporations Act;

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- (b) will annually request from the external auditor a report which sets out all relationships that may affect its independence; and
 - (c) will review the procedures for selection and appointment of the external auditors and rotation of external audit engagement partner.

8 Complaints

The Committee is responsible for the establishment of procedures for dealing with complaints received by the Company in relation to accounting or auditing matters, and submissions by employees of concerns regarding questionable accounting or auditing matters. All complaints are to be treated as confidential.

9 Review

9.1 Performance evaluation

The Committee will review its performance annually and whenever there are any major changes to the management structure of the Company.

9.2 Disclosure obligations

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

9.3 Charter

The Committee will review this Charter annually or as often as it considers necessary and will make recommendations to the Board on changes to the Company's risk management framework or the risk appetite. This Charter may be amended by resolution of the Board.

Adopted by the Board on []**