

## Risk Committee Charter

This Risk Committee Charter (**Charter**) describes the Risk Committee's (**Committee**) role as a Committee of the Board of Fleetwood Limited (the **Company** or **Fleetwood**).

### 1 Role

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The Committee will assist the Board to fulfill its responsibilities to oversee Fleetwood's risk management framework and support a prudent and risk aware approach to business decisions across the Company.

The Risk Committee will work with the Audit Committee to assist the Board in fulfilling its responsibilities for ensuring sound management of risk and compliance across Fleetwood.

### 2 Responsibilities

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The Committee's main responsibilities are to:

- Assist the Board in setting the risk management policy and appetite. This will include the Committee satisfying itself that the risk management framework deals adequately with contemporaneous and emerging risks.
- Review management's system of risk management and internal control at least annually to ascertain whether it has been designed to effectively manage material business risks.
- Review the steps taken by management to monitor and manage all material risks consistent with the strategic objectives, risk appetite and policies approved by the Board. In this regard, the Committee will monitor management's performance against the Company's risk management framework, including whether it is operating within the risk appetite set by the Board.
- Make recommendations to the Board in relation to changes that should be made to the Company's risk management framework or to the risk appetite set by the Board.
- Review any material incident involving fraud or a break-down of the entity's risk controls and the "lessons learned".
- Receive reports from management on new and emerging sources of risk and the risk controls and mitigation measures that management has put in place to deal with those risks.
- Ensure the Company has in place appropriate systems and procedures to ensure compliance with all relevant laws, regulations, codes, standards and best practice guidelines.
- Oversee the Company's contract management processes and procedures.
- Review and consider the effectiveness and appropriateness of various policies including but not limited to the Company's anti-bribery and corruption, modern slavery and whistleblower policies.
- Oversee the Company's insurance program having regard to the Company's business and the insurable risks associated with the business.
- Consider reports concerning material risk events and incidents and oversee management's processes for ensuring that issues identified are addressed in an appropriate and timely manner.
- Meet periodically with key management and compliance staff to understand and discuss the Company's control environment.
- Undertake such further investigations which the Committee considers necessary or may be requested by the Board.



### **3 Committee Members**

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The Board will appoint at least three Directors to the Committee and the majority will be independent Directors.

The Chair will be appointed by the Board and will be an independent Director and not the Chair of the Board.

The Board will strive to ensure that Committee members have appropriate expertise, and a sufficient understanding of the Company's industry, to be able to discharge their role effectively.

The Committee's composition will be reviewed on an annual basis by the Board. However, the Board may in its discretion, remove and replace any of the Committee's members at any time.

### **4 Committee Meetings**

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The Committee will meet at least four times each year and more frequently if determined appropriate by the Chair of the Committee or the Board. A quorum for a meeting of the Committee is two members.

The Committee's meetings will be regulated in accordance with the Constitution of the Company.

Administrative support will be provided to the Committee by the Company Secretary.

The Committee may invite any Director or senior executive of the Company or any external consultant or adviser to attend the Committee's meetings.

### **5 Authority of the Committee**

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The Chair will report to the Board and, if appropriate, make recommendations to the Board after each Committee meeting, concerning matters dealt with by the Committee.

The Committee has wide ranging powers to seek information, reports and explanations from the Company, including to question any employee of the Company and any Director, consultant, contractor and internal or external auditor or person who for the time being is acting in any of those positions or performing those functions in respect of any matters it considers relevant or incidental to the discharge of its responsibilities.

The Committee has the power to consider and to use whatever forum is conducive to producing appropriate and truthful results of its enquiries having regard to the proper, adequate and competent discharge of its responsibilities.

Notwithstanding the above, the Committee shall be mindful of and shall protect the rights of employees of the Company in the exercise of its powers. In so doing, the Committee may give to any employee any undertaking that it considers necessary, desirable and in the best interests of the Company as a whole. The Committee may also determine that such enquiries are to be conducted "in camera" and may exclude the attendance of any person, except an independent member of the Committee, if it is the Committee's view that this method is necessary, or likely to be necessary, and in the best interest of the Company as a whole.

The Committee's powers are investigative and advisory only. The Committee will have no power to make determinations on behalf of the Company but will make recommendations to the Board on matters for Board determination.

If the Committee considers it necessary or appropriate to do so, it can retain external consultants or advisers to provide advice and/or reports in discharging its responsibilities.

### **6 Review**

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The Committee will review the Charter each year to ensure that it meets best practice standards, complies with the ASX Corporate Governance Principles and Recommendations and meets the needs of Fleetwood and the Committee.

This Charter has been approved by the Board and may be reviewed and amended by the Board at any time.

