



LINK GROUP **AUDIT COMMITTEE CHARTER**

1. Objectives

The Audit Committee (**Committee**) has been established by the board of directors (**Board**) of Link Administration Holdings Limited (**Link Group** or the **Company**) pursuant to clause 17.12 of the Company's Constitution.

The purpose of the Committee is to assist the Board with:

- discharging the Board's responsibilities relative to the financial reporting process, the system of internal control relating to all matters affecting the Company's financial performance and the audit process;
- Link Group's external audit processes, including appointment and removal of the external auditor; and
- Link Group's internal audit processes, including approval of the annual internal audit plan.

2. Authority

The Committee has authority to:

- conduct or authorise investigations into any matters within its responsibilities described in paragraph 5;
- refer matters to other Committees of the Board or the Board for review;
- seek external advice or assistance, at the expense of the Company, including the appointment of consultants and independent external advice; and
- seek information and communicate directly with Management, advisers, internal auditor/s and external auditor at any time.

The Committee will make recommendations to the Board on all matters requiring a decision from the Board. With the exception of the specific Board-delegated authorities detailed in paragraph 5, the Committee does not have the power or authority to make a decision in the Board's name or on its behalf.

3. Membership

The Committee will consist of at least three Non-Executive Directors (**NED**), appointed by the Board, one of whom is also a member of the Risk Committee. A majority of members will be independent NEDs. The Chair of the Board will be an ex-officio member of the Committee.

All Committee members will be financially literate and the members of the Committee, between them, should have the accounting and financial expertise and a sufficient understanding of the industry in which the Company operates to be able to discharge the Committee's mandate effectively.

The Board will nominate the Chair of the Committee. The Committee Chair will be an independent NED who is not Chair of the Board.

There is no prescribed term for membership of the Committee.

4. Committee Meetings

Frequency

The Committee will meet as often as the Committee members deem necessary to discharge its role effectively.

The Committee Chair will convene a meeting of the Committee if required to do so by any Committee member or the Board.

Quorum

A quorum of the Committee will comprise two members.

Attendance

All members of the Board have a standing invitation to attend meetings of the Committee.

If the Committee Chair is absent from a meeting and no acting chair has been appointed, the Committee members present may choose one of them to act as chair for that meeting.

Reasonable notice of meetings and the business to be conducted will be given to the members of the Committee and any other person invited by the Committee to attend.

Meetings of the Committee may be held or participated in using technology, and decisions may be made by circular or written resolution.

Members of Management and/or external advisors may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

Voting

Each member of the Committee will have one vote. The Committee Chair will not have a casting vote. If there is a tied vote, the matter will be referred to the Board for resolution.

Role of Committee Chair

Following each meeting, the Committee Chair will report to the Board, at the next Board meeting, on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action, and provide the Board with sufficient information upon which to make a decision in that regard.

Outside scheduled meetings, the Committee Chair will meet as needed with key stakeholders (including the Managing Director, the Chief Financial Officer, the Chief Risk Officer, other members of the Executive Leadership Team, senior management and External and Internal Auditors) in order to review matters relating to Committee functions as appropriate.

Papers and Minutes

The Company Secretary will coordinate the timely completion and dispatch of the Committee agenda, minutes and materials for each meeting. The minutes of each Committee meeting will, following preliminary approval by the Committee Chair, be circulated to the Committee Members.

The minutes of the meeting will be approved no later than one month after the meeting is held.

5. Responsibilities

The responsibilities of the Committee are as follows:

Financial statements

- review the Company's financial reporting disclosure processes and monitor the adequacy of those processes;
- review the half-yearly and yearly financial statements and consider whether they are complete, consistent with information known to the Committee, reflect appropriate accounting policies and principles and otherwise provide a true and fair view of the financial position and performance of the Company;
- receive and consider in connection with the Company's half-yearly and annual financial statements letters of representation to the Board in respect of financial reporting and receive and consider a report from the Risk Committee on the adequacy and effectiveness of the Company's risk management, internal compliance and control systems and the process and evidence adopted to satisfy those conclusions;
- review any proposed payment of a dividend to shareholders;
- review the financial sections of the Company's Annual Report and related regulatory filings before release and consider the accuracy and completeness of the information, including receive a report from the Risk Committee on the adequacy and appropriateness of the Company's public disclosures of material business risks;
- review with Management and the External Auditor the results of the audit;
- receive from the Company's Managing Director and Chief Financial Officer a declaration that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively before the Board approves the half-yearly and annual financial statements, ensuring a review of any identified exceptions, noting a report will be received from the Risk Committee following a review of the adequacy and effectiveness of the Company's risk management, internal compliance and control systems and advise the Audit Committee;
- review and note the management representation to the External Auditor in relation to the half-yearly and annual financial statements;
- review the Company's tax strategy and management of tax risk, including transfer pricing arrangements;

Internal control

- review and assess the management processes supporting external reporting;
- review the effectiveness of the Company's internal controls regarding all matters affecting the Company's operations, financial performance and financial reporting, including information technology security and control;
- review the scope of Internal and External Auditors' review of internal control, review reports on significant findings and recommendations, together with management's responses, and recommend changes from time to time as appropriate;

Internal Audit

- approve the annual internal audit plan;
- review with management and the Internal Auditor:
 - the internal audit plans and activities; and
 - management’s responses to internal audit findings and status of any outstanding action items;
- refer to the Risk Committee any issues raised by the Internal Auditor that may materially impact the Company’s risk management framework;
- conduct an independent external review of the internal audit function every 5 years;
- review the effectiveness and performance of the Company’s internal audit function annually and that it is adequately resourced and has appropriate standing within the Company;
- meet separately, at least once a year, to discuss any matters that the Committee or internal auditor believes should be discussed privately;
- review the objectivity and performance of the internal audit activity;
- review the independence of the Internal Auditor and its auditing practices;
- ensure there are no unjustified restrictions or limitations placed on the internal audit function, and review and concur in the appointment, replacement or dismissal of the Internal Auditor;

External Audit

- oversee the selection, appointment and removal of the External Auditor and for the rotation of external audit engagement partners;
- review and approve the External Auditor’s proposed annual audit scope and approach, including terms of engagement and proposed fees;
- meet with the External Auditor to review reports and management’s responses to findings, and meet separately from management, at least once a year, to discuss in that regard any matters that the Committee or auditors believe should be discussed privately;
- refer to the Risk Committee any issues raised by the External Auditors that may materially impact the Company’s risk management framework;
- oversee, review and monitor the independence, integrity and performance of the External Auditor, including monitoring and approving as appropriate services to be provided or provided by them to the Company (if any) outside their statutory role in line with the Non-Audit Services Policy;

Related party transactions

- review and monitor all related party transactions and interests involving the Company;

Other responsibilities

- review whether the Company has any material exposure to any economic, environmental and social sustainability risks and if so, develop strategies to manage such risks;
- review the annual sustainability report and progress towards meeting sustainability targets;
- refer to the Risk Committee, Human Resources and Remuneration Committee and Technology and Operations Committee any matters that have come to the attention of the Committee that

are relevant for those Committees;

- perform any other activities related to the Committee's remit that the Board or Committee requests; and
- institute and oversee special investigations as needed.

6. Review of Committee and Committee Charter

The Committee will review annually its activities and the manner in which it has carried out its responsibilities, and report to the Board on the outcome of the review. The review by the Committee may form part of an overall Board/Committee assessment conducted by the Board Nominations Committee as may be appropriate from time to time.

The Committee will review annually the terms of the Charter. The Committee may recommend to the Board any changes to this Charter. Any amendments to this Charter must be approved by the Board.

History:

Adopted: 1 December 2019