

Risk Committee Charter

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1. INTRODUCTION

This Charter has been developed and approved by the Board of DOOLEYS to outline the manner in which the Risk Committee discharges its responsibilities.

2. ROLE OF THE RISK COMMITTEE

- 2.1 The Risk Committee is a Committee of the Board established under Rule 53 of the Constitution to:

Properly align with management as it embarks on its risk management program. The primary responsibility of the Risk Committee is to oversee and approve DOOLEYS risk management practices to assist the Board in:

- 2.1.1.1 Overseeing that the Executive Team has identified and assessed all risks DOOLEYS faces and has established a risk management framework and relevant policies capable of addressing those risks.

Overseeing, in conjunction with the Board, risks, including but not limited to operational, strategic, financial, security, safety, property, IT and cyber security, legal, regulatory and reputational. In conjunction with the Board, approving DOOLEYS risk management framework

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3. MEMBERSHIP

- 3.1 The Board appoints the Risk Committee members
- 3.2 The Chairperson is a Director who is not the Chairperson of the Board
- 3.3 The Committee must be comprised of at least three Board members
- 3.4 Each member shall:
 - Have an understanding of risk management expertise commensurate with DOOLEYS operations, complexity and structure.
 - 3.4.1 Have reasonable knowledge of DOOLEYS, the industries in which it operates and its risk and controls
 - 3.4.2 Have the capacity to devote the required time and attention to prepare for and attend Committee meetings

4. MEETING FREQUENCY

The Committee shall meet as required.

5. RESPONSIBILITIES

In performing its role, the responsibilities of the Risk Committee include, but are not limited to receiving and considering reports and advice in relation to:

5.1 Risk Management

In addition to the risk management processes outlined elsewhere in this Charter, the Risk Committee also has the following overarching responsibilities with respect to risk management (noting that matters relating to DOOLEYS Material Business Risks (MBRs) are the responsibility of the Board in accordance with the Board Charter)

- 5.1.1 Help set the tone and develop a risk culture, promote open discussion regarding risk, integrate risk management into DOOLEYS goals and create a corporate culture such that people at all levels manage risks
- 5.1.2 Provide input to management regarding DOOLEYS risk appetite and tolerances

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- 5.1.3 Overseeing management's design and implementation of DOOLEYS risk management system, including identification of the principal risk exposures
- 5.1.4 Monitoring and reviewing DOOLEYS current and emerging risk exposures and mitigating strategies and controls
- 5.1.5 Reviewing and monitoring the adequacy and effectiveness of management's reporting and risk management responses
- 5.1.6 Reviewing reports and advice in relation to insurance and other risk transfer arrangements and consider whether appropriate coverage is in place
- 5.1.7 Overseeing the process for the management of matters raised by whistle-blowers and reviewing significant matters raised through the process

5.2 Compliance

- 5.2.1 Overseeing the design and implementation of DOOLEYS framework to achieve compliance with applicable laws and regulatory obligations
- 5.2.2 Reviewing the results of management's investigation and action in relation to significant identified acts of non-compliance
- 5.2.3 In conjunction with the Audit Committee and where relevant, reviewing updates from the Group Finance Manager and the CEO regarding compliance matters that may have a material impact on DOOLEYS reputation or financial statements
- 5.2.4 Reviewing the findings and recommendations of any examinations by key regulatory agencies

5.3 Internal Control

- 5.3.1 In conjunction with the Audit Committee, overseeing management's design and implementation of DOOLEYS internal control system, and the process for assessing the effectiveness of internal controls
- 5.3.2 Periodically assessing the overall adequacy and effectiveness of DOOLEYS internal control system and assurance activities

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- 5.3.3 Monitoring whether any material internal control issues identified by management are addressed by management on a timely basis
- 5.3.4 Periodically meeting separately, with the CEO, and senior management to discuss any matters that the Committee or management believe should be discussed privately
- 5.3.5 If requested, meeting separately with DOOLEYS external lawyers to discuss any matters that the Club's external lawyers or the Committee believe should be discussed privately and ensuring the Club's external lawyers have full access to meet with or otherwise liaise with the Chairperson of the Risk Committee
- 5.3.6 Reviewing and approving, or endorsing for the Board's approval, key policies and any governance or risk frameworks on a periodic basis
- 5.3.7 Performing any other duties and undertaking or overseeing any specific projects as the Board may from time-to-time request

6. AUTHORITY

The Risk Committee has delegated authority from the Board to fulfil its responsibilities as set out above including:

- 6.1 Having access (as a Committee or as the Committee specifically determines), to adequate internal and external resources, including having:
 - 6.1.1 Access to, and meeting with, the external and internal auditors without executives or management of DOOLEYS being present, and
 - 6.1.2 Access to management, employees, and information relevant to its responsibilities under this Charter, through the Chairperson or the CEO; and
- 6.2 Obtaining independent advice, at the expense of DOOLEYS, including engaging and receiving advice and recommendations from appropriate independent experts

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7. REPORTING RESPONSIBILITIES

The Chairperson of the Risk Committee updates the Board regularly about matters relevant to the Risk Committee's role, responsibilities, activities, and matters considered, discussed, and resolved at Committee meetings.

8. REVIEW OF RISK COMMITTEE PERFORMANCE AND CHARTER

8.1 In order to ensure that the Risk Committee is fulfilling its duties, it:

8.1.1 Undertakes an annual self-assessment of its performance against the requirements of the Charter and provides that information to the Board

8.1.2 Provides any information the Board may request to facilitate its review of the Committee's performance and its members

8.2 The Risk Committee reviews and assesses the adequacy of the Risk Committee Charter annually, and seeks Board approval for any changes

8.3 Amendments to the Charters are to be approved by the Board

9. MEETING PROCEDURES

The Board and Board Committee Procedural Rules set out the procedures for meeting of the Committee.

10. QUORUM

A quorum of the Risk Committee is 2 members of the Board. One of which must be the Chairperson.