



Audit Committee Charter

Latitude Group Holdings Limited (the “Company”)

ACN: 604 747 391

Approved by the Board on 12 December 2024



Audit Committee Charter

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1. Purpose and authority

The Audit Committee (“**Committee**”) is a committee of the board of directors of the Company (“**Board**”) established in accordance with the Company’s constitution. It has the authority delegated to it by the Board, and power to undertake the roles and exercise the responsibilities, as set out in this Charter and under any separate resolutions of the Board from time to time.

2. Duties

The role of the Committee is to support the Board in overseeing the financial reporting framework of the Company and its related entities (together the “Group”).

In particular, the Committee is responsible for the oversight of:

- (a) the adequacy of the Group’s corporate reporting processes, internal control framework and integrity of the Company’s accounting and financial statements;
- (b) the Group’s external audit processes, including the appointment, independence, management and removal of the Company’s external auditor;
- (c) the Group’s internal audit processes, including appointment of the head of internal audit and audit planning; and
- (d) the Group’s tax risk and tax governance arrangements.

3. Membership

3.1. Composition and size

The Committee will consist of:

- (a) a majority of independent directors; and
- (b) at least 3 members.

The Board may from time to time appoint external subject matter experts to the Committee as a member.

Membership is reviewed periodically and re-appointment to the Committee is not automatic. Appointments and resignations are decided by the Board.

3.2. Chair

The Chair of the Committee must be an independent non-executive director who is not the Chair of the Board.

The Chair of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chair is not present within 30 minutes of the nominated starting time of the meeting, the Committee may elect a Chair for the meeting.

3.3. Technical expertise

The Committee is intended to be structured so that between them, the members of the Committee should have the accounting and financial expertise and a sufficient understanding of the industry and the circumstances in which the Company operates, to be able to discharge the Committee’s duties effectively.

3.4. Secretary

The Company Secretary is the Secretary of the Committee.



4. Committee meetings and processes

4.1. Meetings

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.

The Board will disclose the number of times the Committee met throughout each financial year and the individual attendance of each Committee member at those meetings.

4.2. Frequency and calling of meetings

The Committee will meet (in-person or virtually) as frequently as required to undertake its role effectively, but not less than quarterly. The Chair must call a meeting of the Committee if requested by any member of the Committee, the external auditor, the internal auditor or the Chair of the Board.

4.3. Quorum

Two members constitute a quorum for meetings of the Committee.

4.4. Attendance by other directors, management and advisors

The Committee Chair may invite directors who are not members of the Committee.

The Chief Executive Officer, Chief Financial Officer, Chief Risk Officer, internal and external auditors will each have a standing invitation to attend each meeting.

Other senior managers or external advisors may be invited as required.

4.5. Notice, agenda and material

The Chair of the Committee determines the meeting agenda after appropriate consultation.

The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related material to all Committee members and other attendees before each proposed meeting of the Committee.

4.6. Access to information and advisors

The Chair of the Committee is entitled to receive all reports between the external auditor and management, and the internal auditor and management.

The Committee has the authority to:

- (a) require management or others to attend meetings and to provide any information or advice that the Committee requires;
- (b) access the Company's documents and records;
- (c) obtain advice and input from counsel, accountants and other experts without seeking approval of the Board or management (where the committee considers that necessary or appropriate); and
- (d) access and interview management and internal and external auditors (with or without management present).

Relevant information will be distributed to Committee members as it becomes available.

4.7. Minutes

The Secretary will keep minute books to record the proceedings and resolutions of Committee meetings.

The Chair of the Committee, or their delegate, will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting.



5. Committee Responsibilities

5.1. Corporate Reporting

In the area of corporate reporting, the Committee is responsible for:

- a) **compliance:** reviewing management's processes for compliance with laws, regulations and other requirements relating to the preparation of financial statements, sustainability reports (including climate related disclosures) and other corporate reporting by the Company of financial and non-financial information;
- b) **adequate processes and internal controls:** overseeing the adequacy of the Group's reporting processes and internal control framework relating to financial reporting and monitoring resolution of any identified significant deficiencies;
- c) **external auditor:** asking the external auditor for an independent judgment about the appropriateness of the accounting principles, and the clarity of financial disclosure practices, used by the Company;
- d) **actions from audit reports:** assessing information from internal and external auditors which is significant for financial reports;
- e) **accounting policies:** reviewing and assessing the appropriateness of accounting policies adopted by management;
- f) **accounting judgments:** reviewing and assessing the appropriateness of material estimates, accounting judgments and significant choices exercised by management;
- g) **true and fair view:** assessing that the Company's financial statements reflect the Committee's understanding of, and provide a true and fair view of, the Company's financial position and performance;
- h) **preparation of financial reports:** overseeing the preparation of financial reports and reviewing the results of external audits of these reports;
- i) **section 295A declaration:** overseeing that appropriate risk management and internal control processes are in place to form the basis upon which the CEO and CFO make their declarations to the Board under section 295A of the Corporations Act 2001 (Cth) and Principle 4 of the ASX Corporate Governance Principles and Recommendations;
- j) **Board approval:** recommending to the Board whether the financial statements, financial report, Directors' Report (incorporating the Remuneration Report) and Annual Report should be approved based on the Committee's assessment of them.

5.2. External Audit

In the area of external audit, the Committee is responsible for:

- (a) **appointment:**
 - making recommendations to the Board on the selection process, appointment and remuneration of the external auditor;
 - agreeing the terms of engagement and associated external auditor's fee
- (b) **independence:**
 - making recommendations to the Board on the External Auditor Independence Policy;
 - monitoring the independence of the external auditor including the review of non-audit services and whether the scope of that work (and the fees payable) might compromise the independence of the external auditor.



- (c) **meetings and ongoing communication:**
 - inviting the external auditor to attend Committee meetings to review the audit plan, discuss audit results and consider the implications of external audit findings;
 - meeting with the external auditor without management present at least once a year;
- (d) **reviewing and monitoring:** the effectiveness of the external auditor and assessing their performance;
- (e) **rotation:** making recommendations to the Board on the rotation of the audit engagement partner; and
- (f) **removal:** evaluating whether to recommend to the Board that an external auditor be removed.

5.3. Internal Audit

In the area of internal audit, the Committee is responsible for:

- (a) **appointment:**
 - making recommendations to the Board on the appointment, terms of engagement and removal of the head of internal audit;
 - reviewing the internal auditor's role, independence, responsibilities and resources;
 - arranging for the internal auditor to report directly to the Committee and have free and unfettered access to the Committee Chair;
- (b) **audit plan and work program:**
 - reviewing and approving the internal audit plan and work program;
 - considering the implications of internal audit findings;
- (c) **monitoring:**
 - the performance and objectivity of the internal audit function, including having access to the internal audit function without management present;
 - the independence of the internal audit co-source provider on an annual basis;
- (d) **evaluating** management's responsiveness to the internal auditor's findings and recommendations, including overseeing timely closure of agreed actions; and
- (e) **meeting** with the internal auditor without management present at least once a year.

The Committee (through the Risk Committee Chair member) will consider any issues raised by the Committee or internal auditor that affect the appropriateness of the Group's risk management framework or the management of risk or compliance issues.

5.4. Tax Risk and Governance

In the area of tax risk and governance, the Committee is responsible for:

- (a) overseeing the design and implementation of an appropriate tax risk management framework and tax governance arrangements; and
- (b) recommending to the Board for approval of tax risk settings.



6. Committee's performance evaluation

The Committee will review its performance from time to time.

Committee members must be available to meet with external bodies if requested to do so in accordance with relevant laws, regulations or prudential standards.

7. Review and publication of charter

The Board will review this charter annually to assess whether it remains relevant to the current needs of the Company. The charter may be amended by resolution of the Board.

The charter is available on the Company's website and the key features are published in the annual report.