

# Audit & Risk Committee Charter

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## 1. Purpose of the Charter

- 1.1 The Audit & Risk Committee (**Committee**) is a committee of the Board of WiseTech Global Limited (**Company**).
- 1.2 This Charter sets out the role, responsibilities, composition and operation of the Committee.

## 2. Role

- 2.1 The primary function of the Committee is to discharge its responsibilities set out below in section 3 and, in the course of doing so, the Committee will assist the Board to carry out the following:
  - a) Review and monitor the integrity of the Company's consolidated financial reports and statements (including sustainability reporting);
  - b) Review and oversee systems of risk management, internal control and regulatory compliance within the Company and its controlled entities (the **Group**), including overseeing the process for implementing appropriate and adequate control, monitoring and reporting mechanisms;
  - c) Review and oversee internal audit, insurance, legal compliance and related party transactions;
  - d) Review the adequacy of the Company's corporate and financial reporting processes as set out in section 3.1 of this Charter; and
  - e) Liaise with and monitor the performance and independence of the external auditor.
- 2.2 The Committee has authority to:
  - a) Investigate any activity within its Charter and any matters specifically requested by the Board; and
  - b) Resolve any disagreements between Management and the external auditor regarding financial reporting.

## 3. Responsibilities

The responsibilities of the Committee include, but are not limited to:

### 3.1 Corporate and Financial Reporting

- a) Review half-yearly and yearly financial reports and statements (including sustainability reporting) with Management and the external auditor (and, where appropriate, without Management present).
- b) Review and make recommendations to the Board regarding significant financial, accounting and reporting issues.

- c) Review and make recommendations to the Board on the Company's corporate, financial, sustainability and other reporting and disclosure processes and the outputs of those processes (including the process to verify the integrity of any periodic reporting released by the Company that is not audited or reviewed by the external auditor).
- d) Review the appropriateness of the accounting policies adopted by Management in relation to the financial reports and statements.
- e) Receive and review representations and attestations from the Chief Executive Officer and the Chief Financial Officer relating to the Company's full year and half-year financial statements.
- f) Review and recommend to the Board for approval the Company's modern slavery statement.
- g) Review financial statements and periodic corporate reports for compliance with accounting standards and policies, sustainability reporting standards and other requirements relating to their preparation.
- h) Assess whether the half-year and full-year financial reports are consistent with the Committee members' information and knowledge.
- i) Monitor the Company's financial and liquidity position and whether the Company has sufficient financial resources to achieve its strategic plan, and monitor and confirm to the Board that the Company is able to meet its debts and other obligations as and when they fall due.
- j) Review and recommend to the Board any dividend policy and the payment of any proposed dividend to shareholders.

### 3.2 External Audit

- a) Annually consider the appointment of the external auditor, the rotation of external audit engagement partners and, as required, consider the procedures for the selection and appointment of the external auditor and whether an audit tender process is required. Any recommendation by the Committee to change the external auditor will require Board and shareholder approval.
- b) Review and approve the terms of engagement and fees of the external auditor at the start of each audit.
- c) At least once a year, the Committee shall obtain and review a report by the external auditor describing:
  - (i) the overall scope of the external audit, including risk areas identified and any additional agreed procedures;
  - (ii) the audit firm's internal quality control procedures;
  - (iii) any material issues raised by the most recent internal quality control review, or peer review, of the audit firm; or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues, should any such incidents arise; and

- (iv) all relationships between the external auditor and the Company or any other entity (to assess the auditor's independence). For the half-year and full-year accounts, the external auditor is required to confirm in writing its independence as auditor within the meaning of relevant legislation and the standards set by the relevant accounting bodies.
- d) Evaluate the effectiveness of the external audit, taking into account the opinions of Management and internal audit, and having regard to a number of factors including, but not restricted to:
  - (i) the timeliness and quality of communications pursuant to the external audit plan and delivered during the audit;
  - (ii) the competency and industry knowledge of external audit staff; and
  - (iii) the adequacy of resources to achieve the scope as outlined in the external audit plan.
- e) Review the findings of the audit with the external auditor and monitor Management's response to reviews and recommendations of the external auditor (where appropriate, without Management present).
- f) Assess the independence of the external auditor based on the information received from the external auditor and Management. In assessing independence, the Committee considers:
  - (i) the employment of former employees of the external auditor;
  - (ii) policies on the supply of non-audit services by the external auditor;
  - (iii) the fees for audit and non-audit services provided by the external auditor on a regular basis;
  - (iv) the rotation of audit partners;
  - (v) the external auditor's own statement on independence; and
  - (vi) any other information from the external auditor setting out its relationships that may affect its independence.
- g) Review annually the **External Auditor Policy** of the Company that sets out in detail matters relating to External Auditor Independence, guidelines for non-audit services and other requirements;
- h) Provide advice to the Board as to whether the Committee is satisfied that the provision of non-audit services is compatible with the general standard of independence, and an explanation of why those non audit services do not compromise audit independence, in order for the Board to be in a position to make the statements required by the *Corporations Act 2001* (Cth) to be included in the Company's Annual Report.

### 3.3 Risk Management, Internal Audit and Internal Control

- a) Review the Group's risk framework for identifying, assessing, prioritising, monitoring and managing significant financial and non-financial risks (including sustainability risks and opportunities) across the Group and consider whether the enterprise risk

framework and internal controls effectively identify areas of potential material financial and non-financial risk.

- b) Oversee risk management accountability, reporting and compliance with risk management policies and make recommendations to the Board in relation to any changes that should be made to the risk management policies. This includes reviewing:
  - i) and making recommendations to the Board in relation to the risk appetite within which the Board expects management to operate, and whether any changes should be made; and
  - ii) the risk management framework at least annually to satisfy itself that it continues to be sound and that the Group is operating with due regard to the risk appetite set by the Board.
- c) Annually review and make recommendations to the Board in relation to the risk disclosures in the Company's periodic corporate reporting documents (including whether a review of the risk management framework has taken place).
- d) Ensure that all major strategic and operational risks are brought to the attention of the Board in a timely manner and report on the management of major strategic and operational risks.
- e) Receive reports from Management on new and emerging sources of financial and non-financial risk and the controls and mitigations that Management has implemented in relation to those risks.
- f) Consider the effectiveness of the Group's internal control system.
- g) Consider requirements for an internal audit function, and if required:
  - (i) Review and approve the charter, annual audit plans and internal audit activities (and, where appropriate, without Management present);
  - (ii) Recommend to the Board the appointment and removal of the Head of Risk Management and Internal Audit. The Head of Risk Management and Internal Audit shall be independent of the external auditor and report into the Committee;
  - (iii) Review the Head of Risk Management and Internal Audit's reports on significant findings and recommendations on internal control;
  - (iv) Monitor Management's response to the reviews and recommendations of the Head of Risk Management and Internal Audit regarding internal control systems and procedures;
  - (v) Review the adequacy of resources and governance arrangements of the internal audit function; and
  - (vi) Review the performance, objectivity, independence and effectiveness of the internal audit function.
- h) The Committee shall oversee procedures for dealing with complaints received by the Company (including receipt, retention and effective treatment of these complaints) regarding accounting, internal accounting controls, or auditing matters, and submission by employees of the Company, including anonymous submissions, of concerns regarding questionable accounting or auditing matters.

- i) Review any material incident involving non-compliance with internal controls, such as fraud.
- j) At least annually, review the Group's business continuity plans.

### 3.4 Insurance Program

Review the Group's insurance program at least annually having regard to the Company's businesses and the insurable risks associated with the Company's businesses.

### 3.5 Compliance

- a) Review the Group's framework for identifying, monitoring and managing compliance with applicable laws and regulations (other than those within another Committee's area of responsibility).
- b) Review regular reports from Management in relation to the Group's compliance with its statutory and other key obligations and matters arising.
- c) Oversee any material threatened or actual claims (other than those within another Committee's area of responsibility).

### 3.6 Related Party Transactions

- a) Review proposed transactions between the Group and its related parties, except for transactions which arise in the context of remuneration arrangements for Directors or other Key Management Personnel of the Company (which will be considered by the People & Remuneration Committee) (**Related Party Transactions**).
- b) Review all current or proposed Related Party Transactions to:
  - (i) assess whether the transactions are in the best interests of the Company and its shareholders as a whole;
  - (ii) evaluate whether the transactions fall within the ambit of a normal business relationship, including whether the related party service providers have the adequate skills and capacity and whether the related party services are provided at market-competitive rates;
  - (iii) assess whether the terms of such transactions are no more favourable than would reasonably be expected of transactions negotiated on an arm's length basis, including by considering benchmarks when available; and
  - (iv) form a view as to whether shareholder approval of the transaction is necessary or appropriate.
- c) Based on its review, the Committee may make recommendations to the Board in relation to any Related Party Transactions including, but not limited to, recommending entry into an agreement or transaction as appropriate.

### 3.7 Sustainability

Oversee and make recommendations to the Board on the Group's approach to sustainability and ESG strategy, policies, practices, performance, reporting and initiatives (including the climate resilience of the Company's strategy and business model, and implications for the Company's financial position, financial performance and cash flows).

### 3.8 Tax

The Committee will oversee the tax management of the Company, including reviewing and making recommendations to the Board in relation to the Company's tax risk strategy and controls framework and overseeing the adequacy of, and compliance with that framework.

### 3.9 Treasury

The Committee will oversee the treasury function of the Company including periodically reviewing and recommending any changes to the Board to the Company's treasury policy and bank mandate.

## 4 Composition and Operation

4.1 The members of the Committee and Committee Chair are appointed by the Board.

4.2 The Committee will consist of at least three members, all of whom are non-executive directors. The majority of members, including the Committee Chair, must be independent directors. The Chair of the Board may not chair the Committee.

4.3 Each member must have a working familiarity with general finance and accounting practices. At least one member of the Committee must have accounting or related financial management expertise.

4.4 The Committee shall meet at least four times per year, or more frequently as required. The Committee Chair will 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.

4.5 A quorum shall be any two members, or any greater number determined by the Board.

4.6 The Committee may delegate authority to subcommittees of the Committee.

## 5 Access and Advisers

5.1 The Committee has unrestricted access to all records and staff of the Company (including internal audit and the external auditor without Management present) and has the right to seek explanations and additional information from Management and auditors.

5.2 Committee members may invite members of Management, internal audit, representatives of the external auditor and / or other external advisors to be present at meetings of the Committee.

5.3 There is an open invitation for all other non-executive directors to attend the Committee meetings. All directors are encouraged to attend the Committee meetings that consider the half-year and full-year financials in February and August.

5.4 Committee papers are distributed and made available to all Board members. Minutes of the Committee meetings are included in the papers for the next full Board meeting and a report is provided to the Board on matters addressed by the Committee.

5.5 At least twice a year, the Committee will meet separately with each of the external auditor and internal auditor without Management present. For the purpose of supporting the independence of their functions, the external auditor and the Head of Risk Management & Internal Audit have a direct reporting line to the Committee. The external auditor may also report to the Board.

- 5.6 Under the terms of the Company's Whistleblower Protection Principles, all Group staff have access to the Committee Chair.
- 5.7 The Committee may directly seek independent, professional or other advice as required to carry out its responsibilities.

## **6 Relationship with other Group Governance Forums**

- 6.1 The Committee reports to the Board. Committee meeting minutes will be provided to the Board for noting.
- 6.2 The Committee will also provide reporting to other Board Committees on matters which have been delegated to it or which are relevant to those bodies. These reports may be verbal.
- 6.3 In particular, The Committee will also consider information reported to it by other committees of the Board that affects the appropriateness or effectiveness of the Company's risk management framework or management of risk.
- 6.4 The Committee relies on reviews and confirmations from the external auditor, Management attestations, external audit review and / or subsidiary board review in considering the financial statements of WiseTech Global Company subsidiaries. The Committee relies on reviews and confirmations from the external auditor and the internal audit leader (if any), together with Management attestations, in order to assist the Committee to carry out its functions.

## **7 Review**

- 7.1 The Committee will review this Charter annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.
- 7.2 Amendments to the Charter, other than administrative changes, are to be approved by the Board.
- 7.3 The Committee will undertake an annual self-assessment of its performance to confirm that all activities listed in the Charter have been addressed and reports this information to the Board.

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