



Appendix 9.2: Risk Committee Charter (public version - 2019)

Charter

Purpose

This Charter sets out the authority, role and responsibilities, membership and operation of the Risk Committee (the Committee).

Authority

The Board, through the Constitution and its Charter, has delegated authority to the Committee to oversee Origin's risk management framework and to identify and monitor Origin's material and emerging risks.

The Committee has the authority to decide on all matters within the scope of its role and responsibilities, other than matters reserved for the Board.

Role and responsibilities of the Committee

The role of the Committee is to:

- assist the Board to recognise, manage and monitor Origin's risk management framework;
- satisfy itself that this framework deals adequately with material and emerging risks and addresses compliance requirements; and
- approve public disclosures related to its role and responsibilities.

To accomplish its role, the Committee is responsible for:

Risk Management Framework and Risk Limits

- reviewing the soundness of Origin's risk management framework at least annually, including controls, systems and processes
- recommending to the Board any changes to the Company's risk management framework including its risk appetite statements;
- monitoring whether management is operating within the risk appetite set by the Board;
- approving changes to financial risk capacity and financial risk limits; and
- monitoring internal audit reviews of the adequacy of the Company's processes and controls for managing risk.

Where the Company is required to operate outside of the current risk appetite set by the Board, the matter will be brought to the attention of the Committee and the Board.

Monitoring Risks

- monitoring the adequacy and completeness of Origin's material risk profile, including conduct risk, digital disruption, cyber security, privacy and data breaches, sustainability and climate change;
- reviewing material risks via periodic deep dives, including related stress testing, scenario and sensitivity analysis and mitigation measures;
- monitoring regulatory and industry developments and the development of, and the Company's response to, strategic and emerging risks.
- allocating, where required, specific material or emerging risks to the Board, another Board committee, Management or other appropriate committee for oversight; and
- approving the Company's insurance program, having regard to the Company's business and associated insurable risks.

Learning and Risk Culture

- monitoring that there is an appropriate risk culture;
- reviewing material incidents reports to identify learnings and overseeing management's implementation of required action plans; and
- monitoring Origin's risk culture including management's commitment to, and support for, behavioural based initiatives.

Compliance

- monitoring the effectiveness of the Company's whistleblower, anti-bribery and corruption and modern slavery frameworks, including receiving reports of any material breaches reported under these policies;
- monitoring and reviewing material incident reports involving fraud or a break-down of the Company's risk controls and overseeing the Management's implementation of action plans; and
- monitoring and reviewing periodic compliance deep dives and material external regulatory non-compliances.

Sustainability disclosures

- reviewing and making recommendations to the Board on the climate related risk governance associated with the Company's strategy, operations and investments;
- reviewing and making recommendations to the Board on the Company's sustainability targets;
- monitoring the Company's progress towards achieving those sustainability targets;
- overseeing the content and verification of the Sustainability Report and recommending to the Board the approval and release of the Sustainability Report, modern slavery and other sustainability related disclosures.

Composition

The Committee is comprised solely of Non-executive Directors. It is intended that the Committee is comprised of the Chairman of the Board and the Chairs of each Board Committee, and in any case no fewer than three members. The majority of the Committee, and its Chairman, are independent.

The Committee should be of a sufficient size and independence, and its members, between them, should have the necessary technical knowledge of risk management and compliance, and sufficient understanding of the industry in which the Company operates, to be able to discharge the Committee's role effectively.

A quorum shall comprise two members.

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

The Committee may require any employee of the Company to attend meetings for the purpose of making presentations or participating in discussions.

The Executive General Manager for Risk shall have unfettered access to the Committee.

The Secretary of the Committee will be the Company Secretary, or such other person as nominated by the Board.

Procedures

The Committee will meet as required but should meet at least three times each year.

An agenda will be prepared for each meeting and distributed in advance of the meeting in consultation with the Committee Chairman.

Minutes of meetings will be prepared and will be circulated to the Committee Chairman and then to the Committee and Board after each meeting.

The Committee Chairman will report to the Board after each Committee meeting, including recommendations on any specific decisions or actions the Board should consider and other matters relevant to the Committee's role and responsibilities.

From time to time, matters considered by the Committee may be relevant to the workings of another Board Committee. The Committee Chairman and the Company Secretary will coordinate such cross-Committee discussions and reporting.

Assistance and External Advice

The Committee will have access to adequate internal and external resources, including seeking advice or assistance from external advisors or specialists if it considers this necessary or appropriate to fulfil its role.

In the first instance, the Executive General Manager responsible for risk or delegate will provide assistance and support to the Committee in relation to risk matters applicable Company-wide.

The Committee may meet with the Executive General Manager responsible for risk or delegate, the internal auditor, and the external auditor (with or without management present).

Approval and Review of Charter

The Committee Charter must be approved by the full Board.

The Committee will review the Charter every two years to maintain its relevance and effectiveness and make recommendations for any amendments to the Board.

The Committee Charter is available on the Company's website.

Approved by the Board June 2019.