



# Compliance and Risk Committee Charter

Abstract  
Requirements and responsibilities of the Compliance and Risk Committee

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# Compliance and Risk Committee Charter



## Purpose

The Compliance and Risk Committee shall assist the Board in fulfilling its responsibilities for compliance and risk.

The Committee is empowered to investigate any matter, with full access to all books, records, company operations and people of the Company and the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties.

## Membership and meetings

The Committee shall be members of, and appointed by, the Board of Directors.

The Committee shall meet at least four times annually. The Managing Director and the Operations and Compliance Manager will be required to attend and report to the Committee. Other managers may be asked to attend when the Committee is reviewing specific agenda items.

## Responsibilities

The primary responsibility of the Committee is to report to the Board and provide appropriate advice and recommendations on matters relevant to this charter to facilitate decision-making by the Board. Specifically;

- risk reporting;
- wholesale risk management;
- internal control structure;
- compliance systems; and
- compliance reporting.

The Committee shall ensure it understands the company's structure, controls and types of transactions to adequately assess the risks faced by the Company.

## Compliance Controls and Reporting

The Committee shall at least twice annually review the adequacy and effectiveness of:

- the Company's policies and procedures to manage and report on compliance;
- the Compliance Register; and
- legal and ethical compliance programs.

## Risk Management and Controls

The Committee shall at least annually review the adequacy and effectiveness of:

- the Company's policies and procedures to assess, monitor and manage financial and non-financial business risks;
- the risk register;
- wholesale market risk hedge book; and
- internal compliance and control systems, including accounting and financial controls.

The Committee shall receive regular reports on risks changes and the wholesale energy hedge book.

## Committee Performance

The Committee shall evaluate its performance at least once every year to determine whether it is functioning.

