

Audit Committee Charter

1. Introduction

This Audit Committee Charter has been approved by the auDA Board (The Board). It sets out the procedures and responsibilities of the Audit Committee (the **Committee**) and is consistent with rule 8.3 ('Terms of delegation') and 8.4 ('Proceedings of committees') of the auDA's Constitution. It also supports the work of the auDA Foundation Pty Ltd Board.

2. Purpose

The Committee provides oversight and advice to assist the Boards to fulfil their responsibilities on matters relating to external statutory audit and external financial reporting.

3. Composition

- 3.1 The Committee will comprise at least three (3), but not more than five (5) Board Directors.
- 3.2 The Chair of the auDA Board will be an Ex Officio member of the Committee.
- 3.3 The Chair of the Committee:
 - a) Must be appointed by the Board
 - b) Must not be the Chair of the auDA Board or Foundation Board.
- 3.4 The Board will review the membership of the Committee at least once every two (2) years, or as necessary when vacancies arise from time to time.

4. Responsibilities

The Committee's role is responsible for the following activities and other actions related to the Committee's purposes as may be assigned by the Board from time to time:

- 4.1 Audit and Reporting
 - a) Make recommendations to the auDA Board on the appointment, reappointment, removal and remuneration of the statutory auditors
 - b) Maintain effective communications with external auditor



- c) Review statutory accounts and audit reports and monitor any remedial action required
- d) Confirm that statutory annual reporting requirements are being met and recommend acceptance (or otherwise) of statutory accounts to the auDA Boards annually
- e) Consider accounting issues of relevance to auDA's affairs and advise the Boards as required.

4.2 Internal audit

- a) Commissioning internal audit projects, if considered necessary, to assess compliance with approved policies and controls.

4.3 Other

- a) Liaise with the Security & Risk Committee, to monitor and manage key risks relating to audit matters for incorporation into the auDA Enterprise Risk Register.

5. Terms

- 5.1 The Committee members shall be subject to the terms applicable under the Constitution of the Company.

6. Meetings of the committee

- 6.1 The Committee is expected to meet two (2) times per year, or as necessary to fulfil its role.
- 6.2 The quorum is any two (2) members of the Committee.
- 6.3 The Committee may invite any person to attend all or part of a meeting of the Committee. The Board Chair and other Directors may attend Committee meetings. The Chief Executive Officer, Chief Financial Officer or other senior managers of the Company may be invited to attend as required.
- 6.4 Notice will be given to every member of the Committee of every meeting of the Committee, at the member's advised email address for service of notice (or such other pre-notified interim address where relevant).
- 6.5 Committee papers will be distributed no later than seven (7) days prior to a meeting. Any papers distributed outside of this timeline will be at the Chair's discretion.
- 6.6 The Company Secretary will attend and provide support to all Committee meetings.



6.7 The Company Secretary will prepare minutes of the Committee meeting, which will be approved by the Chair of the Committee and circulated to members.

6.8 The Committee minutes will be confirmed at the next meeting.

7. Administrative and operational support

7.1 The Company will provide administrative and operational support necessary for the Committee to carry out its responsibilities.

7.2 All records, including the agenda and any reports or recommendations will be kept by the Company Secretary.

7.3 The Committee is entitled to rely on employees of the Company or professional advisers or consultants engaged by auDA where:

- a) required to obtain a full appreciation of relevant issues
- b) there are reasonable grounds to believe that the employee, adviser or consultant is reliable and competent
- c) the reliance was made in good faith and after making an independent assessment of the information.

7.4 The Committee may initiate special investigations and reports as it deems appropriate or as directed by the Boards, in relation to matters contained in this Charter.

7.5 The Committee may obtain independent expert advice to assist in the discharge of its duties and obligations, with such reasonable costs to be borne by auDA in alignment with the Company's Delegations Policy.

8. Review

8.1 This Charter has been endorsed by the Committee and approved by the Board.

8.2 The Committee will review its Charter at least once every two (2) years and make recommendations to the Board as to any changes it considers should be made.

8.3 The Charter may be amended by resolution of the Board provided that any changes that would be inconsistent with the Company's Constitution will require approval of the Company in general meetings to approve changes to the Company's Constitution.

8.4 The Committee will undertake periodic self-assessments of performance.



8.5 The Board will review the Committee’s performance at least once every two (2) years.

9. Remuneration

9.1 Committee Members are entitled to reasonable expenses (including travelling and accommodation) incurred in carrying out duties as a Committee Member, in line with auDA’s policies.

9.2 Each Committee Member is remunerated as part of their Remuneration as a director, with the exception of the Chairperson, who is entitled to an additional annual fee (inclusive of superannuation) determined by the Board.

10. Version Control

Next Review: March 2025

Version	Change	Approval	Date
1	Original	Board	12 April 2023
2			