

Surf Life Saving NSW Ltd and Surf Lifesaving Services Ltd - Risk and Compliance Sub-Committee - Charter

1. Purpose

1.1 Sub-Committee

The Risk and Compliance Sub-Committee (the RC) is a sub-committee of the Boards of Directors (the Boards) of Surf Life Saving NSW Ltd (NSW) and Surf Lifesaving Services Ltd (Services) (the Companies), with the specific powers delegated that are set out in this Charter.

The RC is not responsible for overseeing the management of risks and compliance of matters that are within the Charter of the Finance and Audit Compliance Committee (FACC), which includes financial matters, taxation, fund raising, accounting and reporting, internal controls relating to each of those areas, and external audit.

The functions of the RC do not relieve the Boards of any of their responsibilities under law.

1.2 Role and Responsibility of the RC

The role and responsibility of the RC is to assist the Boards in the effective discharge of their responsibilities for oversight of enterprise-wide risk management in the Companies and compliance by the Companies with their key statutory obligations. In performing this role the primary focuses of the RC will be to:

(a) Review the Companies' enterprise-wide risk management framework and plan to manage and mitigate key risks (ERMP) annually in conjunction with the Boards and the Companies' Management Team and make recommendations to the Boards in relation to the ERMP;

(b) Monitor the implementation by the Management Team of the ERMP, the management by the Management Team of key risks and key statutory compliance obligations, and specific venture risk management plans, in each case through a monitoring program to be approved by the Boards;

(c) Report to the Boards after each meeting of the RC about matters considered by the RC and recommendations/comments in relation to those matters.

2. Composition of the RC

2.1 Membership

(a) The members of the RC will be appointed by the NSW Board, and will include at least 1 NSW Director, 1 Services Director, and at least 3 independent members.

(b) The members of the RC must have the requisite skills and expertise to effectively carry out the RC's role.

(c) There is no mandated term of appointment for a member of the RC. Members may be removed by the NSW Board, and may resign by written notice to the NSW Board. The NSW Board must notify the Services Board of any change in membership of the RC at the next occurring Services Board meeting.

(d) Diversity amongst RC members will be considered by the NSW Board in making appointments.

2.2 Chair

The NSW Board will appoint the Chair of the RC. If the Chair is unable to attend a meeting of the RC the Chair can appoint another member of the RC to act as Chair for that meeting.

3. Powers of the RC

3.1 Powers

The RC has the full powers to carry out its role and responsibilities set out in this Charter.

The RC does not have power to make decisions on behalf of the Companies or the Boards or to enter into transactions with third parties on their behalf.

3.2 Access to Management, Documents and Information

In performing its role, the RC may:

(a) require the attendance at a meeting of the RC of any employee of the Companies and any Director who is not a member of the RC;

(b) access and be provided with a copy of any document, report, material or information in the possession of a Company Director, employee, contractor, or external adviser to the Companies, or any other person.

3.3 Special investigations

The RC may initiate special investigations as it sees fit or as directed by either Board in relation to areas within its role and responsibility.

3.4 Access to independent advice

The RC may obtain independent professional advice to assist it in the proper exercise of its role and responsibility, with the cost to be borne by the Companies, subject to NSW Board approval.

4. Meetings

4.1 Holding of meetings

- (a) Subject to paragraph (b), the RC will meet approximately four (4) times a year.
- (b) The Chair may convene a meeting of the RC at any time with 7 days written notice to the other members, and will do so at the request of a Board. In addition, meetings can be convened at shorter notice if all members consent.
- (c) A meeting of the RC may be held in person or by using any means of audio or audiovisual communication by which each member participating can hear and be heard by each other member participating.
- (d) The quorum of RC members attending for a meeting to be properly convened is two thirds of the RC members (rounding up if necessary).

4.2 Attendance at meetings

Unless otherwise notified by the Chair of a potential conflict of interest that would prevent their attendance any Company Director may attend a meeting of the RC.

4.3 Management Team Attendance at RC meetings

The meetings of the RC will be attended by the Chief Executive Officer (CEO) and the Risk and Safety Coordinator, and by such other members of the Management Team as the Chair of the RC requests to attend from time to time, who will attend in an ex officio capacity.

4.4 Papers and minutes

- (a) The CEO will nominate a person to act as the secretary of the RC.
- (b) The Chair will set meeting dates, distribute agendas and any related papers in advance of RC meetings to each member of the RC and, for their information, to the Chair of the FACC.
- (c) The secretary will prepare minutes of all RC meetings for the review of the Chair , who will distribute them to the members for their review and approval as soon as practicable after each meeting.
- (d) The approved minutes will be made available to the Boards.

5. Sub-committee Review

- (a) At least once every two years the RC will review this Charter, the RC's performance, and the performance of each of its members, and will prepare a report for the Boards outlining:
 - (i) the names of the members of the RC;
 - (ii) the number of meetings held, the number of meetings each member was eligible to attend and the number of meetings attended by each member;
 - (iii) an assessment of the RC's performance and any recommendations for improvement;
 - (iv) any recommended changes to this Charter; and
 - (v) any other matters within the responsibility of the RC which should be brought to the attention of the Boards and have not previously been disclosed.

6. Confidentiality

Members of the RC must keep confidential all documents, information and matters considered or discussed by the RC. This is not intended to prevent reporting of matters discussed at RC meetings or provision of copies of minutes as contemplated in other parts of this Charter, or disclosures that are necessary for the proper conduct of the role, and discharge of the responsibilities, of the RC.