

# Audit and Risk Committee Charter

**Webjet Group Limited**

November 2025  
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## Version Control.

<b>Document Owner/s</b>	Company Secretary
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<b>Version Control</b>	1.0 Charter creation on demerger 2.0 Amendments to align with annual review of Charter
<b>Material Changes</b>	Amendments to Charter relating to BARC authority and risk management responsibilities
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<b>Regulatory Requirements</b>	ASX Listing Rules (12.7) and ASX Corporate Governance Principles and Recommendations

## Supporting Documents

Document Name	Description
Board Charter	Charter of the Board of Directors of Webjet Group Limited
Risk Management Framework	Framework that sets out the totality of systems, processes, and methodologies for the management of risk at Webjet Group Limited including the Webjet Group's governance arrangements.

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# 1. Introduction

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The Audit and Risk Committee (**Committee**) is a committee of the Board of Webjet Group Limited (**Company**). This charter sets out the authority delegated by the Board to the Committee and the Committee's role, responsibilities, structure and operations.

- 1.1 This Charter is available on the Company's website.
- 1.2 Reference to "the Group" refers to Webjet Group Limited.

# 2. Purpose

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- 2.1 The Board Audit and Risk Committee Charter (the Charter) governs the operation of the Audit and Risk Committee (the Committee). It sets out the Committee's roles and responsibilities, composition, structure and membership requirements.
- 2.2 The Committee has been established to assist the Board of Webjet Group Limited (the Board), in fulfilling its corporate governance and oversight responsibilities in relation to the Group's financial reports and financial reporting process and the internal control structure, risk management framework and systems (financial and non-financial), systems and procedures for compliance with applicable legal and regulatory requirements and the internal and external audit process of the Group and each of its related bodies corporate.

# 3. Authority

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- 3.1 The Committee is accountable to act primarily as a delegated committee to the Board. The Committee does not, of itself, have the power or authority of the Board.
- 3.2 The Board authorises the Committee, within the scope of its responsibilities, to:
  - oversee the risk environment as it relates to the Group's enterprise risks including the economic, social, political, cyber, legal and regulatory environments in which the Group operates;
  - investigate any risk, compliance, accounting or audit related matters brought to its attention with full access to all books, records and reporting;
  - seek any information it requires from an employee, contractor or external parties;
  - obtain outside accounting, legal, compliance, risk management or other professional advice as it determines necessary or appropriate to carry out its duties;
  - discuss risks, issues, emerging risks, accounting matters, with management and Company's external auditors (with or without management present); and
  - ensure the attendance of Group management, auditors and officers at meetings as it thinks appropriate.

## 4. Role

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4.1 The Committee's role is to:

- maintain and improve the quality, credibility and objectivity of the financial accounting and reporting processes for the Company and its controlled subsidiaries (**Group**);
- oversee the appointment, remuneration, qualifications, independence and performance of the external auditor and the integrity of the audit process as a whole;
- promote a culture of active risk management and compliance;
- ensure effective external audit functions and communication between the Board and the external auditors;
- review and generally assess the effectiveness of the Group's financial compliance processes and strategies (including internal audit capability as required);
- assist the Board to understand and manage the risks faced by the Group;
- oversee all categories of risk across the Group (including the management of tax and accounting risks across the Group), including the processes used to identify, evaluate and manage risk; and
- oversee the Group's adherence to internal risk management policies and procedures.

4.2 The Committee is authorised to perform the functions outlined in this charter and to make appropriate recommendations to the Board.

## 5. Duties and Responsibilities.

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5.1 The Committee has the following duties and responsibilities:

### Financial reporting

- Review and make recommendations to the Board regarding the approval of all half-yearly and annual financial statements presented by management, together with reports and opinions from the external auditor.
- Assess the appropriateness and reliability of the accounting policies, principles and financial disclosure practices put forward by management and their application in the preparation of the Company's financial statements.
- Review recent regulatory and professional developments in accounting and reporting requirements and their impact on the Company's financial statements, accounting policies and practices.
- Review (including through discussions with management and the external auditor) significant accounting and reporting issues, including any significant estimates or judgments in the financial statements of the Company and the assessment of going concern.
- Review management representations regarding the financial statements and financial records.
- Review and discuss the results of the audit with the external auditor, including any actual or potential material audit adjustments, uncorrected misstatements, material disclosures, non-compliance with laws and regulations, internal control issues or unresolved disagreements with management.
- Review compliance (where applicable) with all related party disclosures required by the accounting standards and the Corporations Act.

## Financial Risk

### Internal financial risk and control

- Review management's practices and systems for identifying, assessing and managing financial risk in the jurisdictions the Group operates in.
- Oversee the design and operating effectiveness of internal compliance and control systems and the mechanisms for assessing the efficiency and effectiveness of those systems.
- Review and make recommendations to the Board for approval in relation to policies and procedures on financial risk management.
- Oversee the design and implementation of an effective and efficient system for identifying, assessing, monitoring and managing financial risks.
- Monitor the effectiveness of, and assess the adequacy of, the internal financial control systems with management and external auditors.
- Regularly assess the need for an internal audit capability and, if it is determined that there is a need, the scale, scope and resourcing of that internal audit capability and method of its introduction.

### Key financial issues and risks

- Consider the management of capital in the context of the financial risk management of the Group.
- Assess the process for identifying areas of greatest potential financial risk for the Group and review and report to the Board on the adequacy of the management of such risks.

### Tax Risk

- Review management's practices and systems for identifying, assessing and managing tax risk in the jurisdictions it operates in.
- Review and receive reports from management regarding the Group's tax compliance risk management framework and risk appetite.

### Disclosure and Reporting

- Review and assess management's processes for capturing all financial information that must be disclosed to the ASX.
- Review management's processes for ensuring and monitoring compliance with laws, regulations and other requirements relating to the external reporting of financial information.
- Assess management's processes for ensuring non-financial information in documents (both public and internal) does not conflict inappropriately with financial reports and other documents.

## External audit

### External Auditor

- Review and make recommendations to the Board regarding the selection, appointment, re-appointment and replacement of the external auditor, including remuneration of the external auditor and rotation of the lead audit partner.
- Regularly review with the external auditor:

- the scope and terms of the external audit and the appropriateness of the audit fee;
  - the materiality of fees paid for non-audit services and the nature of those services; the independence and objectivity of the external auditor;
  - the external auditor’s performance and the quality and effectiveness of the audit conducted;
  - the audit plan for coverage of material risk areas and financial reporting requirements; and
  - matters relating to the conduct of the audit, including any difficulties encountered during the audit, any restrictions on the scope of the external auditor’s activities or access to information.
- Recommend to the Board for approval the types of non-audit services that the external auditor may provide without impairing or giving rise to the appearance or perception of impairment of the external auditor's independence.
  - Develop and oversee the implementation of the Board’s policy on the engagement of the external auditor to supply non-audit services.
  - Establish ongoing communications with the external auditor, including through periodic meetings and invitations to attend Committee meetings.
  - Obtain feedback from the external auditor regarding any significant disagreements with management and the adequacy of management response.
  - Monitor and report to the Board on management's response to the external auditor's findings and recommendations.
  - Receive and review the reports of the external auditor, including auditor’s reports, management letters and auditor independence declarations.
  - Review and assess the integrity of the external audit process as a whole.

## **Risk Management**

### **Risk Culture**

- Receive reports and assess from its own enquiries and intelligence, the Group’s risk culture, and report any material issues or concerns to the Board.

### **Risk Management Framework**

- Review and recommend for approval by the Board the risk management framework (RMF), risk profile, risk appetite, and related policies for the Group.
- Assist the Board in overseeing the adequacy of the RMF, risk profile and risk appetite.
- Review, monitor and receive reports on the activation, adequacy and effectiveness of the risk management framework against the agreed risk appetite across the Group.
- Receive reports from management concerning the Group’s risk management strategies, to consider, approve or vary them.
- Oversee and monitor the process developed by management to identify material risks, evaluate their potential impact, and implement appropriate systems to manage such risks.

### **Risk Management Recommendations**

- Review and make recommendations to the Board for approval in relation to:
  - policies, strategies and processes for the management of risk, which may include the establishment of other committees from time to time to manage specific risks and the delegation of matters to those committees.
  - exposure limits and risk-taking authority to be delegated by the Board to the executive management team
  - the Group's delegations of authority framework.
- Review and recommend to the Board for approval, any transaction or other proposal that involves management exceeding delegation limits set out in Group policies.

### **Risk Profile**

- Monitor and receive reports from management concerning:
  - the business impacts and implications of new and emerging material risks, organisational change, information technology programs and projects, cyber risk, material acquisitions, divestments and other major initiatives.
  - the resolution of significant risk exposures and risk events, to monitor and approve them where appropriate.
  - any actual or suspected fraud, theft, data breach, cyber security breach or other breach of the law.
  - adherence to risk management policies and procedures.
- Address such risk issues in connection with the Group's strategic and business objectives as considered appropriate by the Committee.
- Ensure the risk management systems take into account all material risks in alignment with the RMF and that these materials risks and risk mitigation strategies are reviewed on an annual cycle in alignment with the RMF.
- Assess the adequacy of internal controls in place to identify unusual transactions and any potential transactions that may carry more than an acceptable degree of risk.
- Review for completeness and accuracy the reporting of corporate governance practices in accordance with the ASX Listing Rules.

## **Corporate Insurance Program**

- Review management's recommendations concerning the adequacy of the coverage and quantum of insurance arrangements of the Group including insurances relating to directors' and officers' liability, company reimbursement, business interruption, cyber risk, public liability and any other special risks.
- Recommend approval of the annual insurance renewal program to the Board.

## **Compliance Risk**

### **Compliance Risk Management**

- Review management's practices and systems for identifying, assessing and managing compliance risk in the jurisdictions the Company operates in.
- Monitor compliance with legal and regulatory obligations and the adequacy of mitigation strategies to comply with the obligations.



- Approve and oversee the Company's legal, licensing and regulatory compliance processes developed by management, including compliance by subsidiary companies, and where considered necessary, commission and direct specific actions and assignment of responsibility to ensure compliance practices are adequate.
- Ensure the Group's audit and compliance policies and procedures are adequately documented, reviewed and updated to address any legal and regulatory developments.

#### **Compliance Management Recommendations**

- Receive reports from management concerning the Company's compliance management processes, to consider, approve or vary them.
- Review management's processes for ensuring and monitoring compliance with laws, regulations and other requirements relating to all public announcements, interim reporting, analyst briefings and other open or one-on-one briefings and continuous disclosure.
- Make recommendations to the Board in relation to compliance and investment required in ensuring compliance risk is well managed within the Board's Risk Appetite.

### **Sustainability**

- Oversee the development and review the effectiveness of the Group's environmental, social, modern slavery and governance (**ESG**) strategy to ensure it is consistent with the business strategy and objectives, and addresses material sustainability risk facing the Group.
- Oversee the development and review the effectiveness of the policies, frameworks and initiatives supporting the Group's overall ESG strategy, including but not limited to policies, frameworks and initiatives relating to human rights, modern slavery, ethical sourcing, wellbeing, climate change and the environment.
- Review and make recommendations to the Board on the approval of the Sustainability Report and the Modern Slavery Statement.
- Monitor ESG perspectives from external stakeholders and the sustainable investment landscape.

### **Other**

- Review issues raised by external audit processes that impact the risk management framework or risk management processes and practices of the Group.
- Review and make recommendations to the Board on draft statutory statements covering governance and risk management issues in accordance with the requirements of the applicable regulators.
- Conduct or authorise any reviews, special projects or investigations into any matter within the Committee's charter or as may be requested by the Board from time to time.
- Review and monitor related party transactions and recommend their approval or termination.
- Conduct or authorise any reviews, special projects or investigations into any matter within the Committee's charter or as may be requested by the Board from time to time.

## 6. Structure and operations.

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### Size and composition

- 6.1 The Committee members will be:
- appointed by the Board.
  - of sufficient size, independence and technical expertise to discharge its mandate effectively.
  - consist of:
    - a. at least three members;
    - b. only non-executive members; and
    - c. a majority of independent directors.
- 6.2 The Committee will be chaired by an independent chair, who will be nominated by the Board from time to time but who will not be the chair of the Board (Committee Chair).
- 6.3 Committee members should have a sufficient understanding of the industry in which the Group operates and should, between them, have sufficient technical expertise and financial literacy to effectively discharge the Committee's duties and responsibilities.
- 6.4 The Board will determine appointments and revocations of appointments to the Committee having regard to the requirements of the ASX Listing Rules and the Corporations Act.

### Chair

- 6.5 The Committee Chair will be an independent director appointed by the Board from the Committee's members and will not be the Chair of the Board.

### Company Secretary

- 6.6 The secretary of the Committee will be the Company Secretary, or such other person as nominated by the Board or the Committee from time to time.

### Meetings

- 6.7 The Committee will meet as often as it considers necessary. Any member of the Committee may call a meeting of the Committee. A quorum is two Committee members.
- 6.8 All non-executive directors who are not members of the Committee will have a standing invitation to attend each Committee meeting where there is no conflict of interest.
- 6.9 Any person (including external advisers) that the Committee regards as appropriate may be invited to attend all or part of any Committee meeting. The Committee may ask management to present at Committee meetings on matters relevant to the Committee's duties and responsibilities.
- 6.10 Papers, reports and minutes of each Committee meeting will be made available to all directors (subject to conflict of interest exclusions).

### Reporting

- 6.11 The Committee Chair will report to the Board regularly on the activities of the Committee and make appropriate recommendations to the Board for decision.

## Access

- 6.12 The Committee has access to the Group's senior management (in accordance with communication protocols agreed by the Committee from time to time), corporate records, internal and external auditors as required.
- 6.13 The Committee collectively, and each Committee member individually, may seek any independent professional advice as considered necessary to fulfil their responsibilities. Individual Committee members who wish to obtain independent professional advice at the Group's expense should seek the prior approval of the Committee Chair (including approval of the likely costs of obtaining such advice) and such approval will not be unreasonably withheld or delayed. A copy of any such advice must be made available to all directors where there is no conflict of interest.
- 6.14 The Committee may meet with internal and external auditors, with or without management present.

## 7. Evaluation and Review.

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### Committee evaluation

- 7.1 The Committee is accountable to the Board for its performance. The Committee and the Board will conduct an annual review of the Committee's composition, performance and effectiveness, having regard to the principles and requirements of this charter.

### Charter review

- 7.2 This charter will be reviewed regularly as considered necessary by the Committee or the Board. The Committee will advise the Board on any recommended changes to this charter.

**Webjet Group Limited**

November 2025



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