



Board Risk and Continuous Disclosure Committee Charter

19 February 2024



1. Role

- 1.1. The role of the Board Risk and Continuous Disclosure Committee is to:
- a. assist the Washington H Soul Pattinson and Company Limited ('**Soul Patts** or the **Company**') Board in setting the risk appetite of Soul Patts, including the balance of risk and reward for new and existing undertakings, and in monitoring the operation of the risk management framework; and
 - b. consider Soul Patts' continuous disclosure obligations as set out in Annexure A of this Charter.
- 1.2. While all Directors are members of the Committee, the Committee has the full power of the Board.

2. Responsibilities

- 2.1. To accomplish its role, the Committee:
- a. identifies significant financial and non-financial risks facing Soul Patts, including but not limited to key strategic risks and material operational risks, as well as new and emerging risks;
 - b. reviews the risk management framework (at least annually) to assess its effectiveness in managing the material risks of Soul Patts and to ensure that Soul Patts is operating with due regard to the risk appetite set by the Board;
 - c. makes recommendations to the Board in relation to changes that should be made to Soul Patts' risk management framework or to the risk appetite set by the Board;
 - d. considers risks related to investee companies particularly those investee companies that directly impact the achievement of the strategic objectives of Soul Patts;
 - e. reviews the adequacy of risk monitoring and reporting mechanisms and the extent to which they are embedded in the risk management processes across Soul Patts;
 - f. reviews any material incident involving fraud or a break-down of Soul Patts' risk controls and the "lessons learned" as a result;
 - g. receives reports from management on new and emerging sources of risk and the risk controls and mitigation measures that management has put in place to deal with those risks;
 - h. oversees Soul Patts' insurance program, having regard to its business and the insurable risks associated with it;
 - i. assesses and reviews Soul Patts' policies and practices designed to ensure compliance with laws and obligations;
 - j. reviews the annual work plan and the performance of the Committee;
 - k. reviews, considers and discharges the obligations set out in Annexure A of the Committee's Charter with respect to Soul Patts' continuous disclosure regime; and
 - l. reviews the Committee's Charter annually.
- 2.2. The day-to-day responsibility for identifying and managing risk resides with management. Management is accountable to the Board via the Committee for designing, implementing and monitoring the risk management framework and integrating it into Soul Patts' day-to-day activities.



3. Composition and Membership

- 3.1. The Committee will consist of:
- a. all Directors unless otherwise resolved by the Board;
 - b. at least three members;
 - c. a majority of independent Directors; and
 - d. an Independent Director as Chair.

An Independent Director is a Director who has been assessed by the Board to be independent in accordance with the Board's definition of Independence.

- 3.2. The Company Secretary of Soul Patts or their nominee will act as the Secretary to the Committee.

4. Meetings

- 4.1. The Chair of the Committee is required to convene a meeting of the Committee if requested to do so by any Committee member.
- 4.2. Members of the Board who are not members of the Committee and others may attend meetings at the invitation of the Chair.
- 4.3. The Committee is to meet as often as required, at least three times each year.
- 4.4. A quorum will comprise three members of the Committee.
- 4.5. The Secretary will keep minutes of proceedings and resolutions of the Committee together with copies of Committee papers.

5. Access and Advice

- 5.1. The Committee has unrestricted access to Soul Patts employees, including requiring their attendance at Committee meetings.
- 5.2. The Committee has authority to appoint and set the terms of engagement of advisers as required for the Committee to effectively carry out its responsibilities.

6. Reporting

- 6.1. The Committee, through its Chair, will advise and make recommendations to the Board and other Board Committees on matters falling within the scope of their responsibilities. The Committee meeting minutes will be provided to the Board.



Policy governance

Policy approver: Board

Policy owner: Company Secretary

Review cycle: Annually

Version	Approved	Date
1.0	Approved by the Board	21 April 2021
2.0	Revised and Approved by the Board	19 February 2024



Annexure A: Continuous Disclosure Obligations

1. Committee Responsibilities

Unless the disclosure decision is undertaken by the Board, the duties and responsibilities of the Committee are to review an escalation from a Disclosure Officer (as that term is defined in Soul Patts' Continuous Disclosure Policy) and where appropriate approve or otherwise recommend to the Board any actions arising from the following matters:

- a. Significant Company Announcements (as that term is defined in the Continuous Disclosure Policy) and providing recommendations to the Board;
- b. where necessary, review non-Significant Company Announcements for accuracy and completeness and approve them for release to the market;
- c. assessing whether information concerning Soul Patts should be disclosed to the market and where required providing recommendations to the Board;
- d. determine whether a trading halt or voluntary suspension of trading is required and provide recommendations to the Board;
- e. assess any leaks or inadvertent disclosure of market sensitive information and provide recommendations to the Board;
- f. respond to any request from the ASX to disclose market sensitive information to correct or prevent a false market and provide recommendations to the Board;
- g. oversee administration of the Continuous Disclosure Policy and the Continuous Disclosure Procedures by the Disclosure Officers;
- h. review and approve changes to the Continuous Disclosure Policy and the Continuous Disclosure Procedures from time to time;
- i. consider, assess and provide recommendations to the Board (where necessary) on any breach of the Continuous Disclosure Policy and the Continuous Disclosure Procedures; and
- j. any other matter escalated by a Disclosure Officer for consideration by this Committee.

To consider the disclosure obligations of Soul Patts in relation to information received by an officer of Soul Patts in respect of an investee entity. Considerations will include:

- a. whether an exception to ASX disclosure exists in respect of the information;
- b. whether the officer may only have the information in their capacity as an officer of the other entity, so that Soul Patts itself is not "aware" of the information; and
- c. whether information that is material to the other entity is also material to Soul Patts.