

VOCUS GROUP LIMITED
RISK COMMITTEE CHARTER
adopted by the board on 25 February 2016

1. ROLE AND RESPONSIBILITIES

The risk committee assists the board by providing objective non-executive oversight of the implementation and on-going operation of Vocus' risk management framework.

Consistent with Vocus' determined appetite for risk, the Committee will assist the Board to understand the risks which may:

- a. Impede Vocus from achieving its goals and objectives
- b. Impact on performance
- c. Affect the health, safety or welfare of employees, contractors, visitors and others in relation to Vocus
- d. Threaten compliance with regulatory or legal obligations
- e. Impact on the community or environment in which Vocus operates
- f. Impact Vocus' reputation or that of its people
- g. Result in personal liability for company officers arising from Vocus' operations.

The role of the committee is to review and make recommendations to the board in relation to:

- a. Vocus' overall current and future risk appetite and risk management strategy;
- b. reviewing and monitoring the effectiveness of Vocus' risk management framework;
- c. overseeing the implementation of Vocus' risk management strategy;
- d. ensuring an ethical culture has been embedded throughout the company.

Exclusions - The risk committee is expressly excluded from the management of all matters relating to financial management and reporting, which remain within the remit of the audit committee. Any identified risks that affect the integrity of Vocus' financial statements must immediately be notified to the audit committee and the Board.

Other committee objectives include:

- a. constructively challenge senior management's proposals and decisions on all aspects of risk management and compliance arising from Vocus' activities;
- b. managing and overseeing business continuity management (BCM) and ensure the day-to-day operational responsibility of BCM is appropriately managed by senior management;
- c. managing and overseeing Vocus' crisis management response plans in the event of an incident occurring;
- d. managing and overseeing Vocus' insurance program, having regard to Vocus' business and the insurable risks associated with its business;
- e. Approve frameworks, policies and processes for managing Wholesale Energy risk and Occupational Health and Safety risk throughout Vocus' operations.

2. AUTHORITY

The board authorises the risk committee, through the chair, to:

- a. appoint a chief risk officer, who will have unfettered access to the committee;
- b. appoint, compensate and oversee the work of any consultant or service provider engaged by Vocus to support the risk committee's objectives; registered company auditor employed by

- the organization
- c. retain independent counsel, accountants or others to advise the risk committee or assist in the conduct of an investigation
 - d. seek any information it requires from employees, who are directed to co-operate with the risk committee's requests, or from external parties

3. POWERS

In fulfilling its duties, any committee member may:

- a. access any document, report, material or information in the possession of an employee or external adviser of the company, including without limitation the external auditor and any members of the board
- b. at the direction of the committee or the board, conduct an investigation or formal review of an aspect of the company's operations
- c. at the cost of the company obtain independent professional advice to assist in the proper exercise of its powers
- d. request the assistance of any employee, board member or external adviser of the company
- e. any other thing or action reasonably necessary to enable the committee to fulfill its duties

For the avoidance of doubt, the committee does not have the power to enter into transactions of behalf of the company, or bind the company in any other way or form.

4. COMPOSITION

The Committee must have at least three members, all of whom must be non-executive directors, and a majority of whom must be independent.

On an annual basis, the Committee will appoint a Chairperson to chair the Committee, who must be an independent non-executive director and who is not the Chairperson of Vocus or the Chairperson of the audit committee.

If the Committee Chairperson is absent from a meeting and no acting Chairperson has been appointed, the members of the Committee present has authority to choose one of their members to chair that particular meeting.

5. INVITEES

Other persons may only attend meetings of the risk committee by invitation.

Persons who may usually be invited are:

- a. the chief executive officer
- b. the chief financial officer
- c. the chief risk officer
- d. business representatives for energy and health and safety management
- e. where required, external parties engaged in providing independent advice to the committee

6. MEETINGS

- a. The risk committee will meet at least 4 times a year or as frequently as is required to fulfill its duties.
- b. A quorum will be two members. In the chair's absence from a meeting, the members present

- will select a chair for that particular meeting.
- c. All risk committee members are expected to attend each meeting in person or through other approved means such as teleconferencing or video conferencing.
 - d. The notice and agenda of a meeting will include relevant supporting papers.

7. VOTING

Any matters requiring decision will be decided by a majority or votes of members present.

8. CONFLICTS OF INTEREST

Committee members will be invited to disclose conflicts of interest at the commencement of each meeting. Ongoing conflicts of interest need not be disclosed at each meeting once acknowledged. Where members or invitees are deemed to have a real or perceived conflict of interest, they will be excused from committee discussions on the issue where a conflict exists.

9. SECRETARIAT DUTIES

The secretary of the risk committee will be Vocus' company secretary (or his / her delegate). The secretary will assist the chair with the administration of the committee.

10. MINUTES

Minutes must be prepared, approved by the chair and circulated to the members within two weeks of a meeting. The minutes must be ratified by the members present at the meeting and signed by the chair.

11. REPORTING TO THE BOARD

The chair of the risk committee is to report to the board following each committee meeting. The manner of reporting may be by distribution of a copy of the minutes supplemented by other necessary information, including recommendations requiring board action and/or approval.

In addition, the Committee must update the board at least annually regarding its activities and if appropriate, make recommendations relevant to its roles and responsibilities.

12. REVIEWS

The risk committee must review its performance on an annual basis. The review may be conducted as a self assessment and will be coordinated by the chair. The assessment may seek input from any person. Training needs will be monitored by the chair.

The risk committee must review this charter annually to ensure that it remains consistent with the board's objectives and responsibilities. The board approves or further reviews the charter.

13. CONSTITUTION

If there is any conflict or inconsistency between this charter and Vocus' Constitution, the Constitution prevails.

Appendix

Responsibilities of the risk committee

The risk committee has the following responsibilities:

Risk Management

- review and make recommendations to the board on:
 - Vocus' overall current and future risk appetite and risk management strategy; and
 - the effectiveness of the enterprise risk management framework;
- oversee the implementation of the risk management strategy;
- approve frameworks, policies and processes for managing wholesale energy risk and occupational health and safety risk;
- act as an escalation point for risk-related matters;
- review quarterly reports concerning enterprise risks and ensure that any issues identified in these reports are being managed, and if necessary, rectified in an appropriate and timely manner;
- review annually the risk management policy which encompasses the risk rating methodology and risk response criteria and make recommendations to the board for approval;
- assess effectiveness of, and compliance with, the corporate code of ethical conduct and compliance with internal plans, policies and procedures.
- obtain regular updates from management and company lawyers about compliance matters.

Wholesale Energy Risk Management

Through oversight of the Vocus Wholesale Risk management Committee ensure compliance with and adherence to the wholesale energy risk management framework for Vocus in respect of exposures to market, credit, and operational, regulatory and legal risks in relations to its business activities.

- approving the Wholesale Energy Risk Management charter and policy and reviewing this on an annual basis.

Occupational Health and Safety

Through oversight of the Vocus Occupational Health and Safety Committee, provide Vocus oversight and support of Occupational Health and Safety policies, procedures and practices, specifically:

- To promote an injury and incident free workplace and encourage a high level of safety awareness by all personnel
- To monitor the performance of the Company with respect to the implementation of a Health and Safety management system designed to ensure the commitments made in the policy are being met and that Health and Safety related risks are being assessed, eliminated, avoided or controlled;
- To ensure compliance with legal and statutory requirements.