

# Risk Committee Charter

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**GQG Partners Inc.**

Adopted by the Board on October 3, 2021.

# 1 Membership of the Committee

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The Committee must consist of:

- a majority of independent directors;
- an independent director as chair; and
- a minimum of three members of the Board.

The Board may appoint additional non-executive directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

All non-executive directors have a standing invitation to attend Committee meetings and have access to Committee papers, subject to conflicts. Other non-committee members, including members of management may attend meetings of the Committee at the invitation of the Committee chair.

# 2 Role and responsibilities

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## 2.1 Overview

The Committee's key responsibilities and functions are to oversee the Company's:

- (a) processes for identifying and managing financial and non-financial risk;
- (b) non-financial periodic reporting;
- (c) internal controls and systems; and
- (d) processes for monitoring compliance with laws and regulations.

## 2.2 Risk management

The Committee's primary roles with respect to risk management are as follows:

- (a) Oversee and advise the Board on high-level risk related matters, including risk tolerance in determining strategy, as well as management of key financial and non-financial risks, including new and emerging risks.
- (b) Review and make recommendations to the Board in relation to the risk appetite within which management operates, and whether any changes should be made.
- (c) Review the Company's approach to risk management at least annually to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite within which management operates.
- (d) Oversee management's implementation of the Company's approach to risk management, including that management has appropriate processes for identifying, assessing and responding to risks and that those processes are operating effectively.
- (e) Review the trends in the Company's risk profile and report to the Board on key risks.
- (f) Review and make recommendations to the Board in relation to any risk disclosures in the Company's periodic reporting documents.

- (g) Consider whether the Company has any material exposure to environmental or social risks, and how it manages any risks identified.
- (h) Evaluate the structure and adequacy of the Group's business continuity plans.

### 2.3 Non-financial reporting

The responsibilities of the Committee in relation to non-financial reporting are as follows:

- (a) Review the Company's non-financial periodic reporting and disclosure processes and make recommendations to the Board in relation to the adequacy of those processes. This includes reviewing the process to verify the integrity of any non-financial periodic report the Company releases to the market that is not audited or reviewed by the external auditor.

### 2.4 Internal Control

The Committee's primary roles with respect to internal control are as follows:

- (a) Monitor whether management is communicating the importance of internal control and management of risk throughout the organisation and therefore setting up an appropriate 'control culture'.
- (b) Review the adequacy and effectiveness of the Company's internal control framework.
- (c) Review any material incident involving fraud, or a break-down of the Company's internal controls and the "lessons learned".
- (d) At least annually, evaluate and make recommendations to the Board in relation to the structure and adequacy of the Company's insurance program having regard to the Company's business and the insurable risks associated with its business.

### 2.5 Compliance

The responsibilities of the Committee in relation to compliance are as follows:

- (a) Review the procedures the Company has implemented to provide for compliance with applicable laws and regulations (particularly those which have a major potential impact on the Company).
- (b) Consider with management and, if required the external auditor:
  - (1) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs; and
  - (2) the Company's corporate governance practices, and compliance therewith.
- (c) Review the Company's Code of Business Conduct and recommend to the Board any necessary changes, and oversee arrangements that are in place for communicating the importance of the Code of Business Conduct to all employees.
- (d) Review the Company's Whistleblower Policy and procedures and recommend to the Board any necessary changes.
- (e) Review the Company's Anti-Bribery and Corruption Policy and recommend to the Board any necessary changes.

### 3 Rights of access and authority

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The Committee has unrestricted access to information it considers relevant to its responsibilities. The Committee has rights of access to management and to auditors without management present, and rights to seek explanations and additional information from both management and auditors.

### 4 Review of Charter

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The Board will, at least once in each year, review the membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

### 5 Administrative matters and procedures

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The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

# Attachment 1

## Administrative matters and procedures

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### **Meetings**

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will normally meet quarterly.

### **Quorum**

The quorum is at least two members.

### **Secretary**

The Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

### **Convening and notice of meeting**

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

### **Independent advice**

The Committee may seek the advice of the Company's auditors, solicitors or such other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

### **Minutes**

Minutes of meetings of the Committee must be kept by the Company Secretary. All minutes of the Committee must be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

### **Reporting**

The Committee chair will provide a brief oral report to the Board as to any material matters arising out of Committee meetings. All directors may, within the Board meeting, request information of members of the Committee.

A copy of the minutes of the Committee will also be provided to the Board with the Board papers.

The Committee will also consider if any material matters arising out of the Committee meeting should be advised to any other Committee and, if so, ensure that this occurs.