



AUDIT AND RISK MANAGEMENT COMMITTEE CHARTER

1. Purpose

1.1 The Audit and Risk Management Committee ('the Committee') is a committee of the Jumbo Interactive Limited ('the Company') Board of Directors ('the Board'). This charter sets out the role, responsibilities and operation of the Committee.

2. Role

2.1 The role of the Committee is to monitor and review on behalf of the Board the effectiveness of the Company's control environment, reporting practices and responsibilities in the areas of accounting, compliance, audit and risk management.

3. Duties & Responsibilities

3.1 The Committee shall consider matters pertaining to the Company's financial affairs, accounting and control policies and practices, internal and external audit, all aspects of risk management, and legal and financial compliance.

Specific duties and responsibilities include:

3.2 Accounting

- Monitor and review the adequacy of the Company's accounting system and internal control environment.
- Review the annual and half yearly financial statements of the Company, and make recommendations to the Board.
- Review and consider all ASX releases containing any financial material or information.
- Determine Company-specific accounting policies within the ambit of the Accounting Standards.
- Review significant transactions which are not a normal part of the Company's business.

3.3 Compliance

- Establish adequate and effective legal compliance and control systems.
- Monitor and evaluate compliance processes and adherence
- Ensure Committee members have an adequate understanding of relevant legislation, regulations and codes of conduct/practice relevant to the

Company, including:

- Corporations Act (AU), Companies Act (UK) and Canada Business Corporations Act (CA)
- Australian Securities and Investments Commission Act
- Accounting Standards
- ASX Listing Rules
- Trade Practices and Australian Consumer Law
- Data Privacy and Consumer Protection regulations
- Workplace Health & Safety
- Equal Employment Opportunity
- Anti-Discrimination
- Cyber Security
- Payment Card Industry Data Security Standard
- Anti-Money Laundering and Counter-Terrorism Financing Rules
- Taxation
- Gambling and fundraising legislation, licensing/permit requirements and codes of conduct, including Responsible Gambling / Responsible Gaming
- Software Licensing regulations applicable to client jurisdiction
- Environmental, Social, and Corporate Governance
- Modern Slavery Act
- Anti-bribery rules, including under the Criminal Code (AU and CA), Bribery Act (UK) and Corruption of Foreign Public Officials Act (CA)

3.4 External Audit

- Recommend to the Board the appointment, remuneration and removal of external auditors and review their terms of engagement;
- Advise the Board on the rotation of the external auditor at intervals of approximately five years or otherwise as appropriate;
- Pre-approve all audit and non-audit services provided by the external auditors prior to undertaking;
- Determine with the external auditors the audit plan and scope, and their authority and responsibilities;
- Oversee and appraise the quality of audits conducted and monitor their effectiveness;
- Review external audit reports and recommendations and ensure appropriate management response to recommendations;
- Monitor the relationship between management and the external auditors;
- Review and assess the independence of the external auditor: and
- Obtain an independence declaration from the external auditor, as required by the Corporations Act.

3.5 Internal Audit

- Review, assess and approve the appointment, replacement and termination of the Head of Internal Audit and ensure they have direct access to the Committee Chair and the Chair of the Board (including without management being present if deemed necessary) ;
- Review and approve the charter, annual audit plans and activities for the internal audit function;
- Ensure that there are sufficient resources for an effective audit to be conducted in the areas identified for internal audit review;
- Review the internal auditor's reports on significant findings and recommendations and monitor management response: and

- Review the performance, objectivity, independence and effectiveness of the internal audit function.

3.6 Risk Management

- Identify and assess areas of risk which might impact on the Company and research appropriate mitigation; inclusive of but not limited to the following:
 - Credit Risk
 - Foreign Exchange Risk
 - Interest Rate Risk
 - Liquidity Risk
 - Fidelity Risk
 - Expenses Risk
 - Revenue Risk
 - Strategic Risk
 - Digital Risk
 - Compliance Risk
 - Macroeconomic Risk
 - Sustainability Risk
- Setting and monitoring the risk appetite for the Company. The Company will tolerate a moderate risk when pursuing its strategic objectives but aims for a low risk in relation to business operations.
- Monitor, review and evaluate the adequacy and effectiveness of the Company's risk management controls, both internally and externally.
- Evaluate the effectiveness of the Company's business continuity plans.
- Evaluate the adequacy of the Company's insurance covers at least annually.

3.7 Whistleblowing

Review and approve the Whistleblower Policy and framework for identifying and addressing complaints and reviewing material complaints should they arise.

3.8 Related Party Transactions

- Review and monitor the propriety of related party transactions.

4. Composition

- Committee to comprise at least three members who must all be non-executive Directors, with a majority being independent.
- Appointment to the Committee will be for 3 years or as determined by the Board.
- Committee chair must not be the Chair of the Board and must be an independent non-executive Director.
- Appropriate external consultants may be invited to be Committee members or advisers.
- Members should be accounting/finance qualified and/or bring relevant skills to the Committee.
- The CEO and/or CFO and/or external auditors' representative may be invited to Committee meetings.
- The Company Secretary will act as Committee Secretary.
- Only the Board can appoint Committee members.
- The Committee will assess the Committee's membership and performance at least annually or as required.
- Members may resign by providing sufficient notice to the Chair of the Board.

- The date of resignation will be minuted by the Secretary.
- Members can be dismissed by the Board. Dismissal will be performed verbally as well as in writing and will be effective immediately. The date of dismissal will be minuted by the Secretary.

5. Meetings

- Committee shall meet at least four times in each financial year.
- Additional meetings as Committee members deem necessary to fulfil their role.
- Committee shall provide the opportunity to meet with the external auditor or Head of Internal Audit without management at least once a year.
- A quorum shall be 2 members, or any greater number determined by the Committee from time to time.

6. Reporting

- Proceedings of all meetings are to be minuted and presented to the next following Board meeting for inclusion in the Minute Book (as required by Corps Act sec 251A[1][b]).
- Committee chair is to report on Committee activities to the Board.
- Any Committee recommendations are to be considered and decided on by the full Board.

7. Access

- Committee has the authority to seek any information it requires from any Director, officer, employee or consultant of/to the Company.
- The Committee also has unrestricted access to the external auditors.
- The Committee is authorised to take such professional advice it considers necessary to execute its duties and responsibilities.

8. Review of Charter

8.1 The Audit and Risk Management Committee Charter is to be reviewed by the Board at least annually to ensure it remains consistent with Board's objectives and responsibilities.

Adopted by the Board on 28 April 2022.
