

Risk Committee Charter

Introduction

1. The Risk Committee (the **Committee**) is a committee of the ASX Limited Board (the **Board**).
2. This Charter sets out the role, responsibilities, composition and operation of the Committee.
3. The Committee has been appointed as the risk committee for the following entities:
 - a) ASX Clear Pty Limited
 - b) ASX Clear (Futures) Pty Limited
 - c) ASX Clearing Corporation Limited
 - d) ASX Settlement Pty Limited
 - e) Austraclear Limited
 - f) ASX Settlement Corporation Limited.

The entities listed above are collectively referred to as ‘the **CS Subsidiaries**’, and their Boards are collectively referred to as ‘the **CS Boards**’. The Board and the CS Boards are collectively referred to as the **ASX Group Boards**.

Role and responsibilities

4. The role of the Committee is to assist the Board to discharge its responsibilities related to:
 - a) overseeing the process for identifying significant risks facing the ASX Group and arrangements for implementing appropriate controls, monitoring and reporting mechanisms
 - b) reviewing and overseeing systems of risk management and compliance within the ASX Group, with the exception of those matters carried out by the CS Boards, the Audit and Supervision Committee, the People and Culture Committee, or the Technology Committee as set out in their respective charters.
5. In performing its role, the Committee’s responsibilities include the following matters (and any other matters that may be referred to it by an ASX Group Board or another Board Committee from time to time), subject to the matters noted in paragraph 7:

Focus area	Responsibilities
a) Risk management	<ol style="list-style-type: none"> (i) review and provide recommendations to the ASX Group Boards in relation to ASX’s risk strategy and risk appetite, including risk appetite statement (ii) review, and provide recommendations to the ASX Group Boards in relation to, the operating effectiveness of the ASX Group enterprise risk management framework (including key controls) for identifying, monitoring and managing significant business risks across the ASX Group, including considering whether it effectively identifies areas of potential, material risk (iii) assist the ASX Group Boards with monitoring management’s implementation of, and the ASX Group’s compliance with, its risk strategy, risk appetite, and enterprise risk management framework (iv) receive and monitor management plans to return any risks to be within the Board-approved risk appetite (v) monitor ASX Group’s Enterprise Risk Profile (vi) monitor ASX Group’s risk capability and capacity (vii) monitor the ongoing effectiveness of the ASX Group’s risk function (viii) review and oversee the ASX Group’s response to significant operational incidents including those relating to technology performance (ix) monitor issue and incident management, including effectiveness of management disciplines around issue and incident identification, recording, root-cause analysis, and rectification (x) review reports from management on significant current and emerging risks and management’s actions to mitigate them.

Focus area	Responsibilities
b) Operational resilience	<ul style="list-style-type: none"> (i) receive reports on ASX Group's vendor risk profile (ii) review ASX's Business Continuity Management Framework and oversee and receive reports on ASX Group's business continuity plans, including considering the tolerance levels for disruptions to critical operations, reviewing the results of testing and overseeing the execution of any findings.
c) Risk culture	<ul style="list-style-type: none"> (i) make recommendations to the ASX Group Boards in relation to setting the ASX Group's target risk culture (ii) monitor the ASX Group's risk culture and assess the extent to which it supports: <ul style="list-style-type: none"> (A) sound and effective risk management and the ability of the ASX Group to operate within risk appetite (B) financial market integrity (C) the reputation and brand of the ASX Group (iii) consider whether there are any desirable changes to be made to the ASX Group's risk culture and oversee and guide management in implementing those changes.
d) Enterprise compliance, conduct, and regulatory engagement	<ul style="list-style-type: none"> (i) review and oversee the ASX Group's framework for identifying, monitoring and managing compliance with laws and regulations, including the statutory obligations of the ASX Group's market, CS facility, benchmark administrator and Australian financial services licensees as licence holders (ii) review regular reports from management in relation to ASX Group's compliance with laws and regulations, including the statutory obligations of the ASX Group's market, CS facility, benchmark administrator and Australian financial services licensees as licence holders (iii) review ASX Group's annual Enterprise Compliance work plan (iv) monitor the effectiveness of ASX Group's regulatory engagement strategy and activities.
e) Insurance program	<ul style="list-style-type: none"> (i) review the ASX Group's insurance program at least annually having regard to the ASX Group's business and the insurable risks associated with the ASX Group's business.
f) Performance, recruitment, and remuneration arrangements	<ul style="list-style-type: none"> (i) provide input to the People and Culture Committee in respect of relevant matters that may be considered in assessing the performance, accountabilities and remuneration outcomes for the relevant persons as set out in the Charter of that Committee, including: <ul style="list-style-type: none"> (A) the Chief Financial Officer (B) the Chief Risk Officer (C) the Group General Counsel and Company Secretary (D) any other Group Executives and, where relevant, other senior compliance personnel, involved in managing compliance and intra-group conflicts (ii) provide input on the appointment and replacement of the Chief Risk Officer.

6. The Committee will approve any policies, procedures and other documents or matters that an ASX Group Board may delegate to it from time to time.

7. Without limiting paragraph 4(b), the following matters are not within the scope of the Committee's responsibilities:
- a) ASX Group's general corporate financial risks (e.g. tax, accounting, treasury and balance sheet risks, including foreign exchange risk and investment risk), or risk reports to support its sustainability-related financial disclosures, which are the responsibility of the Audit and Supervision Committee
 - b) matters relating to ASX Group's workplace health and safety, which are the responsibility of the People and Culture Committee
 - c) compliance with any remuneration-related requirements applicable to the ASX Group, which is the responsibility of the People and Culture Committee
 - d) ASX Group's general workplace culture, which is the responsibility of the People and Culture Committee
 - e) matters that are within the responsibility of the Technology Committee as set out in its Charter
 - f) matters that are within the responsibility of the CS Boards as set out in their Charter.

Committee composition

8. The members of the Committee are appointed by the Board, in consultation with the Nomination Committee.
9. The Committee will consist of at least three members., All members are to be independent non-executive directors of the Board.
10. To assist with the flow of relevant information between Board Committees:
- a) the Chairs of the Audit and Supervision Committee and the Technology Committee will be members of the Committee
 - b) the Committee Chair will be a member of the Audit and Supervision Committee and the Technology Committee.

Committee Chair

11. The Committee Chair is appointed by the Board, in consultation with the Nomination Committee.
12. The Committee Chair must be an independent non-executive director of the Board, and must not be the Chair of the Board.
13. The Committee Chair's primary responsibilities are leading the Committee and overseeing the processes for the Committee fulfilling its responsibilities under this Charter. The Committee Chair is also responsible for:
- a) chairing Committee meetings and facilitating open and effective discussions at Committee meetings
 - b) maintaining communications with management and the Company Secretary in relation to the Committee's information requirements
 - c) serving as the primary link between the Committee and the Board and other Board Committees.

Committee Secretary

14. The Company Secretary of ASX Limited, or such other person as they may nominate, will act as the Committee Secretary.
15. The Committee Secretary reports directly to the Committee, through the Committee Chair, on all matters to do with the proper functioning of the Committee.
16. All Committee members have direct access to the Committee Secretary and vice versa.

Committee Meetings

Frequency and conduct

17. The Committee shall meet at least four times per year or more frequently if necessary to fulfil its responsibilities.
18. Any member of the Committee may convene a meeting of the Committee at any time.

19. Notice will be given to every member of the Committee of every meeting of the Committee, and best endeavours will be used to ensure that a reasonable period of notice is given before each meeting. However, circumstances may arise that would require a meeting of the Committee to be called at short notice. Acknowledgment of receipt of notice by all members is not required before the meeting may be validly held.
20. Each ASX Group Board director shall have access to Committee papers. However, directors who are not Committee members are not required or expected to review Committee papers.

Quorum

21. A quorum shall be any two members or any greater number determined by the Board.

Attendance

22. Non-executive directors of the Board who are not Committee members may attend Committee meetings but are not required or expected to do so.
23. Any person may be invited to attend Committee meetings at the invitation of the Committee, as extended by the Committee Secretary.
24. There shall be a standing invitation for a representative of the non-ASX directors of the CS Boards to attend Committee meetings.
25. The following persons shall have a standing invitation to attend Committee meetings:
 - a) Managing Director and Chief Executive Officer
 - b) Chief Financial Officer
 - c) Chief Risk Officer
 - d) Group General Counsel and Company Secretary
 - e) General Manager, Internal Audit.
26. The Committee may extend a standing invitation to any other person to attend Committee meetings.
27. The Committee may request that any person who has been invited to attend a Committee meeting who is not a member of the Committee to withdraw for any part of a meeting.

Written resolutions

28. The Committee may pass a resolution without a Committee meeting being held if a majority of at least three quarters of the Committee members sign (including electronically) a document containing a statement that they are in favour of the resolution set out in the document, and the directors who assent to the document would have constituted a quorum at a meeting of directors held to consider that resolution.

Access and Advisers

29. The Committee has unrestricted access to all staff and relevant records of the ASX Group it considers necessary to fulfil its obligations and has the right to seek explanations and additional information from management and auditors.
30. As necessary or desirable, the Committee may invite:
 - a) members of management, internal audit, or other external advisors to be present at meetings of the Committee
 - b) one or more persons with suitable qualifications and experience to be present at meetings of the Committee for reports in relation to the Compliance Arrangements and Conflict Handling Arrangements
 - c) members of the Technology Committee to consider and advise on technology and cyber-related matters.
31. The Committee may (at ASX's expense):
 - a) appoint external experts to assist the Committee in carrying out its responsibilities
 - b) invite those external experts to attend and provide input at Committee meetings.

- 32. Where the Committee appoints such external experts, management will provide the external experts with any information necessary to enable the external experts to perform their role.
- 33. The Committee considers, and (where appropriate) relies on, reviews and confirmations from the internal auditor and General Manager Enterprise Compliance, together with Management attestations, in order to assist the Committee to carry out its functions.
- 34. The Committee will collaborate with the Audit and Supervision Committee and the Technology Committee in relation to matters that are relevant to the scope of those Committees' role and responsibilities as set out in those Committees' charter.

Reporting and referral of matters

- 35. The Committee Chair will update the ASX Group Boards about Committee activities. The reports will be provided at the next meeting of the Boards and may be verbal.
- 36. The Committee will refer to the ASX Group Boards or other Board Committees (as appropriate) any matters that have come to the Committee's attention that are relevant for those Boards or Board Committees.
- 37. Committee meeting minutes will be provided to the ASX Group Boards for noting.

Committee Charter Review

- 38. The Committee will review this Charter once every two years to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.
- 39. Amendments to the Charter are to be approved by the Board, except for updates for ASX branding, formatting, position titles, capitalisation, paragraph numbering, dates, and correction of typographical, grammatical, cross-referencing or other minor errors, which may be approved by the Company Secretary.

Approval date

Charter last reviewed: 21 May 2025

Charter last approved or amended: 3 June 2025