

Computershare Limited

Risk and Audit Committee Charter

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1. ORGANISATION

This Charter governs the conduct of Computershare Limited's (the *Company*) Risk and Audit Committee.

1.1 Membership

The Committee will be members of, and appointed by, the Board of Directors and will be comprised of at least three non-executive Directors that have diverse, complementary backgrounds, and the majority of whom are independent Directors. The Committee Chairperson will have leadership experience and a strong finance, accounting and/or business background, and must be an independent Director who is not the Chairperson of the Board.

All Committee members will be financially literate, or be made financially literate within a reasonable period of time after appointment. Furthermore, at least one member will have accounting and/or related financial management expertise as determined by the Board of Directors.

1.2 Meetings

The Committee will meet at least four times each year. The purpose of these meetings will be to:

- review and approve internal audit and external audit plans;
- review and approve the half-year financial report;
- review and approve the annual financial report; and
- at least once each year, consider the Company's risk management and internal control systems.

2. PURPOSE

The Risk and Audit Committee will provide assistance to the Board of Directors in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reporting, internal control structure, risk management systems, and the internal and external audit functions. In so doing, it is the responsibility of the Committee to maintain free and open communication between the Committee, external auditors, internal auditors and Management of the Company.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company, and has the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties.

3. DUTIES AND RESPONSIBILITIES

3.1 Understanding the business

The Committee will ensure it understands the Company's structure, controls and types of transactions in order to adequately assess the risks faced by the Company in the current environment.

3.2 Financial reporting

The primary responsibility of the Risk and Audit Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of its activities to the Board. The Board of Directors has ultimate responsibility for the Company's financial reports, including the appropriateness of the accounting policies and principles used by the Company.

While the Risk and Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Risk and Audit Committee to plan or conduct audits. The external auditors are responsible for auditing the Company's financial reports and for reviewing the Company's unaudited interim financial reports.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions. The Committee will take appropriate actions to set the overall corporate 'tone' for quality financial reporting, sound business risk practices and ethical behaviour.

The following matters also constitute responsibilities of the Risk and Audit Committee. These are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

3.3 Assessment of accounting, financial and internal controls

The Committee will discuss with Management and the internal and external auditors (either together or separately) the adequacy and effectiveness of the Company's:

- accounting and financial controls; and
- internal controls and risk management system for managing the Company's material business risks, including the conduct of its legal and compliance programs.

The Committee will provide sufficient opportunity for the internal and external auditors to meet privately with the members of the Committee (if required) to discuss any issue or concern warranting the Committee's attention.

The Committee will also receive, as appropriate, reports from the external auditor on the critical policies and practices of the Company, and any alternative treatments applied to financial information within generally accepted accounting principles that have been discussed with Management. The Committee will review with the external auditor any audit problem or difficulty the external auditor has raised or experienced, and Management's response to the matter.

3.4 Appointment of external auditors

The Committee will be responsible for making recommendations to the Board of Directors on the appointment, reappointment or replacement (subject, if applicable, to shareholder ratification) and remuneration of the Company's external auditor as well as monitoring their effectiveness and independence.

The Committee will pre-approve all audit and non-audit services provided by the external auditor, and will not engage the external auditor to perform any non-audit / assurance services that may impair or appear to impair the external auditor's judgment or independence in respect of the Company. The Committee may delegate pre-approval authority to a member of the Risk and Audit Committee. The decisions of any Risk and Audit Committee member to whom pre-

approval authority is delegated must be presented to the full Risk and Audit Committee at its next scheduled meeting.

3.5 Assessment and Independence of the external auditor

The Committee, at least on an annual basis, will review a report by the external auditor regarding (or alternatively will meet, discuss and document with them):

- the audit firm's internal quality control procedures;
- any material issues raised by the most recent internal quality control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the firm, and any steps taken to deal with such issues; and
- all relationships between the external auditor and the Company or any other entity that may impair or appear to impair the external auditor's judgment or independence in respect of the Company.

In addition to assessing the independence of the external auditor, the Committee will set clear hiring policies for employees or former employees of the external auditor in order to prevent the impairment or perceived impairment of the external auditor's judgment or independence in respect of the Company, and will oversee the rotation of the external auditor's audit engagement partners at least every five years.

The Committee will also report to the Board on whether it is satisfied that the provision of non-audit services is compatible with the external auditor independence requirements imposed by the *Corporations Act 2001* (Cth) so as to assist the Board in reaching its decision for the purpose of making a statement to that effect in the Company's annual report.

3.6 Scope of the external audit

The Committee will discuss with the external auditors the overall scope of the external audit, including identified risk areas and any additional agreed procedures. In addition, the Committee will also review the external auditor's compensation to ensure that an effective, comprehensive and complete audit can be conducted for the agreed compensation level.

3.7 Assessment of the internal auditors

If applicable, the Committee will review the internal auditor's resources and discuss the scope of the internal audit process with the internal auditor, including the internal audit plan, work program and quality control procedures.

3.8 Communications with stakeholders

The Committee will:

- review and discuss financial information and earnings guidance provided to analysts and rating agencies;
- discuss the results of the half-year review, and the annual audit, and any other matters required to be communicated to the Committee by the external auditors under generally accepted auditing standards;
- review the half-year financial report and Appendices 4D and 4E prior to the filing of those with the ASX;

- review all representation letters signed by Management to ensure that the information provided is complete and appropriate;
- establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- receive corporate legal reports of evidence of a material violation of the Corporations Act, the ASX Listing Rules or breaches of fiduciary duty.

3.9 Committee performance

The Committee will perform an informal review of its performance annually with a view to ensuring it continues to function effectively by reference to current best practice.