

# Risk Committee

## Charter

ORG-RMS-CHA-003

### Role

The Risk Committee's role is to assist the Board to identify and monitor Origin's material and emerging risks.

The Risk Committee may review any matter within this Charter and make recommendations to the Board.

### Responsibilities

Management is responsible for identifying, monitoring and managing risk.

The Risk Committee is responsible for:

#### Risk Management Framework

- periodically reviewing Origin's Risk Policy and monitoring the soundness of the Risk Management Framework so that it enables material and emerging risks to be identified and managed in a timely and effective way.
- receiving and reviewing reports as required and at least annually which monitor the soundness and effectiveness of the Risk Management Framework and internal controls, systems and processes.
- monitoring that there is an appropriate risk management culture.
- reviewing material risks, stress testing, scenario and sensitivity analysis.

#### Risk Capacity & Risk Limits

- making changes to risk capacity, appetite and risk limits.
- approving how risk limits for risk categories are allocated.
- recommending to the Board the appropriate level of insurance cover and monitoring that Origin's insurance program is appropriate.

#### Monitoring Risks

- monitoring the adequacy and completeness of Origin's enterprise-wide risk profile for each material risk category.
- monitoring and reviewing relevant incidents.
- allocating material risks to be monitored by the Board, a Board Committee, Management, or other appropriate committee.

### Composition

The Risk Committee members should have a combined technical knowledge and understanding of the industries in which Origin operates.

The Risk Committee must:

- include the Chairman of the Board plus the Chairmen of each Board Committee;
- have members who between them have risk management expertise and a sufficient understanding of the industry in which the company operates;
- have at least three members. The majority of members must be independent directors;
- be chaired by an independent Non-Executive Director; and
- have at least two members present at any Risk Committee meeting.

Any Director can attend the Risk Committee meetings.

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The Risk Committee may invite attendees to its meetings including Origin employees, any contractor or consultant and auditors.

The Chief Risk Officer has unfettered access to the Risk Committee.

The Secretary of the Risk Committee is the Company Secretary or other person that is nominated by the Board.

### Procedures

The Risk Committee must meet at least three times a year.

The Chief Risk Officer and Secretary need to consult with the Committee Chairman and Risk Committee to prepare an agenda for each meeting and distribute the agenda to members beforehand.

The Chief Risk Officer or delegate will facilitate and administer the preparation and distribution of Risk Committee papers at least one week prior to the meeting.

After each meeting:

- the Secretary will prepare minutes of the meeting and send it to the Committee Chairman and then to the Risk Committee and Board; and
- the Committee Chairman will report to the Board and outline recommendations to the Board and other matters relevant to the Committee's role and responsibilities.

The Risk Committee will have access to adequate internal and external resources. This includes advice or help from external parties to enable the Risk Committee to fulfil its role.

### Approval & Review

The Risk Committee Charter must be approved by the full Board.

The appointment, removal or changes to the Chief Risk Officer's role and responsibilities must be approved by the Risk Committee.

The Risk Committee will review the:

- charter at least every two years and approve changes; and
- effectiveness of the Risk Committee including providing the Board with any recommendations.

The Risk Committee Charter may be provided to shareholders and should be posted on Origin's website.

**Approved by the Board December 2016.**