

Charter

Purpose

This Charter sets out the authority, role and responsibilities, membership, and operation of the Audit Committee (the Committee) at Origin Energy (the Company).

Authority

The Board, through the Constitution and its Charter, has delegated authority to the Committee to oversee the integrity of Origin's corporate reporting, internal controls framework, tax matters, compliance with legal and regulatory requirements and the processes for the appointment and removal of the General Manager, Internal Audit and the internal and external audit providers.

The Committee has the authority to decide on all matters within the scope of its role and responsibilities, other than other matters reserved for the Board.

Role and responsibilities of the Committee

The role of the Committee is to:

- assist the Board in discharging its duties in relation to financial reporting and internal control framework;
- oversee the external audit and internal audit function;
- oversee the adequacy of the Company's compliance and fraud frameworks;
- advise the Board on the adequacy of the Company's governance framework and management systems in those areas;
- approve financial reporting, assurance, tax, compliance, and related matters in accordance with its delegated authority from the Board; and
- approve public disclosures related to its role and responsibilities, except those required to be approved by the Board.

To accomplish its role, the Committee is responsible for:

Financial Reporting and Internal Controls

- overseeing the integrity and adequacy of the Company's accounting reporting systems, policies and processes;
- monitoring any matters that might have a significant impact on the financial condition or affairs of the Origin Group;
- assessing that the Company's financial statements reflect the understanding of the Committee, and otherwise provide a true and fair view of, the financial position and performance of the Company;
- overseeing the Company's assurance framework for public disclosures, and specifically overseeing the processes to verify the integrity of any periodic financial reporting released by the Company to the market;
- reviewing and recommending to the Board that the half year and full year financial statements be approved and released; and
- overseeing the integrity and adequacy of Origin's internal controls framework, including those which address the risk of fraud, including fraudulent financial reporting.

Audit Processes

Internal Audit

- approving the appointment or replacement of the General Manager, Internal Audit and the internal audit co-source provider;
- reviewing and approving the scope of the annual internal audit plan and work program including any changes proposed at any time during the year;

- overseeing the appropriateness of internal audit resources to enable effective audits to be conducted in accordance with the internal audit plan;
- overseeing the independence of the internal audit function and its access to Company information and resources to execute the internal audit plan;
- monitoring progress against the annual internal audit plan and work program and reviewing the performance of the internal auditor;
- reviewing and assessing the findings of the internal auditors and the action taken and timetable proposed by management in response to the findings;
- overseeing the effective coordination between the internal and external audit programs; and
- overseeing special investigations as needed.

External Audit

- recommending to the Board the appointment, re-appointment or replacement of the external auditor, including setting the criteria for the selection of the external auditor;
- approving the scope and terms of the engagement for the external audit;
- monitoring that there have been no unjustified restrictions or limitations placed on the external auditors;
- reviewing the performance of the external auditor;
- reviewing and assessing the findings of the external auditors and the action taken and timetable proposed by management in response to the findings;
- overseeing the independence of the external auditor. The lead audit and review partners for the external audit should be rotated every five years, with a minimum of two years before any individual audit partner is again involved with the audit.
- approving external audit fees; and
- approving non-audit services performed by the external auditor, including:
 - total annual non-audit services fees exceeding 50% of annual audit fees require pre-approval of the Committee;
 - non-audit services individually exceeding \$150,000 require pre-approval of the Committee Chairman; and
 - all other non-audit services fees require pre-approval of the Chief Financial Officer.

Compliance, Assurance, and Learning

- reviewing and assessing the effectiveness of the Company's compliance framework to meet relevant regulatory and legal requirements;
- monitoring the Company's compliance with statutory financial reporting related obligations and the Company's internal requirements;
- monitoring the effectiveness of the Company's anti-bribery and corruption framework, including reviewing the Company's Anti-Bribery and Corruption Policy for approval by the Board and reviewing incidents of material breaches reported under that Policy;
- monitoring and reviewing material incident reports involving fraud or a breakdown of the Company's internal controls and overseeing Management's implementation of action plans;
- reviewing reports on customer complaints;
- overseeing assurance over activities within its scope;
- monitoring regulatory and industry developments related to accounting and finance, reporting and related matters; and
- reviewing post implementation review findings to identify learnings and overseeing the Company's implementation of action plans.

Composition

The Committee is comprised solely of independent non-executive Directors, with no fewer than three members, appointed by the Board.

The majority of the Committee, and its Chairman, are independent.

The Chairman of the Committee may not be the Chairman of the Board.

The Committee should be of sufficient size and independence, and its members between them should have the necessary accounting and financial expertise and sufficient understanding of the industry in which the Company operates, to be able to discharge the Committee's role effectively.

A quorum shall be three members.

All Directors have a standing invitation to attend meetings of the Committee. The Committee may require any employee of the Company to attend meetings for the purpose of making presentations or participating in discussions.

The General Manager, Internal Audit and external auditors shall normally make presentations to the Committee at its meetings.

The Secretary of the Committee will be the Company Secretary, or such other person as nominated by the Board.

Procedures

The Committee will meet as required but should meet at least four times each year.

The Committee will meet with the internal and external auditor without management present. The internal or external auditors may request a meeting if they consider that one is necessary.

An agenda will be prepared for each meeting and distributed in advance of the meeting in consultation with the Committee Chairman.

Minutes of meetings will be prepared and will be circulated to the Committee Chairman and then to the Committee and Board after each meeting.

The Committee Chairman will report to the Board after each Committee meeting, including recommendations on any specific decisions or actions the Board should consider and other matters relevant to the Committee's role and responsibilities.

From time to time, matters considered by the Committee may be relevant to the workings of another Board Committee. The Committee Chairman and the Company Secretary will coordinate such cross-Committee discussions and reporting.

Assistance and External Advice

The Committee will have access to adequate internal and external resources, including seeking advice or assistance from external advisors or specialists if it considers this necessary or appropriate to fulfil its role.

In the first instance, the Chief Financial Officer or delegate will provide assistance and support to the Committee in relation to financial risk management and corporate financial reporting matters applicable Company-wide.

Approval and Review of Charter

The Committee Charter must be approved by the full Board.

The Committee will review the Charter every two years to maintain its relevance and effectiveness and make recommendations for any amendments to the Board.

The Committee Charter is available on the Company's website.

Approved by the Board October 2021.