

**WEEBIT NANO LTD**  
**(“Weebit”)**

**FINANCE, AUDIT AND RISK COMMITTEE CHARTER**

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**PURPOSE:**

The Finance, Audit and Risk (FAR) Committee is a Board Sub-Committee responsible for oversight of, and advice and recommendations to the Board of Directors on:

- Financial management, (including investment & asset allocations)
- Risk management, (including financial compliance) and
- Internal and external audit oversight.

**OBJECTIVES:**

The Committee will fulfil its purpose by:

- Monitoring quarterly and annual financial statements.
- Review of annual capital/asset and operating budgets, and recommending approval to the Board.
- Oversight and review of the external audit process including assessment of the terms of engagement and remuneration of the auditor; recommending to the Board the appointment of the auditor; considering the scope and quality of external audits; and review of audit reports.
- Review the effectiveness of internal audits, internal financial reports and control systems.
- Oversight of Weebit’s risk management framework and practices including periodic review of key risks to the organisation.
- Periodic review of Weebit’s Risk Management Plan, Insurances, Delegations Policy,
- External Procurement Policy, Business Continuity Plan and other high-level policies relevant to the Committee’s purpose.
- Setting and adhering to any relevant KPI’s to assist the committee in fulfilling its purpose.

**COMMITTEE COMPOSITION:**

At least two members of the Board and not more than three board members as nominated by the Board of Directors after each AGM (all of whom are independent non-executive directors of the Board).

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) are non-voting members of the FAR Committee.

**TERM:**

These Terms of Reference will be reviewed and approved annually and not more than 3 months following the AGM by the FAR Committee to ensure it remains consistent with current strategy, risk and objectives.

**QUORUM:**

A quorum shall consist of a minimum of two voting members, the CEO and the CFO. Where the Chair is absent from a meeting, the FAR Committee will nominate a member to Chair that meeting.

**MEETINGS:**

The Committee shall meet at least four times per year or more frequently if necessary to fulfil its responsibilities. The Committee Chair will call a meeting of the Committee if requested by any member of the Committee, the external auditor, the internal auditor or the Chair of the Board.

**COMMITTEE PAPERS AND MINUTES:**

The Committee agenda and papers will be circulated to all Committee Members at least 5 days in advance of the meeting.

Minutes to be circulated to the Committee for approval no later than 5 days following each meeting.

Resolutions of the Committee will be formally adopted.

**COMMITTEE SECRETARY:**

Chief Financial Officer (CFO) will act as the Committee Secretary.

**COMMITTEE CHAIR:**

Nominated Board Director (and cannot be the Board Chair)

**REPORT TO:**

Weebit Board of directors via minutes tabled at the next Board of Directors meeting.

**EVALUATION:**

Annual evaluation will be conducted for quality improvement purposes. The evaluation will include review of the Terms of Reference, the FAR Committee KPI's and the Committee's operation and performance for the purposes of quality improvement.