

Risk Management Committee Charter

Approved by the Board of
Ramsay Health Care Limited
on 25 June 2024.

[ramsayhealth.com](https://www.ramsayhealth.com)



Ramsay
Health Care

Risk Management Committee Charter

OVERVIEW

The Board of Ramsay Health Care Limited (the **Company**) has established a Risk Management Committee to assist it with the oversight of:

- financial and non-financial risks across the Company and its subsidiaries (together, the **Group**);
- internal controls and systems; and
- processes for monitoring compliance with laws and regulations.

MEMBERSHIP OF THE COMMITTEE

The Committee must consist of:

- only Non-Executive directors;
- a majority of independent directors;
- a chair who is not Chair of the Board; and
- a minimum of three members of the Board.

The Board may appoint additional Non-Executive directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

All Non-Executive directors have a standing invitation to attend Committee meetings and have access to Committee papers, subject to conflicts. Other non-committee members, including members of management and the external auditor may attend meetings of the Committee at the invitation of the Committee chair.

At least one member of the Committee must also be a member of the Company's Audit Committee and vice-versa to facilitate the flow of relevant information between the two Committees.

ROLE & RESPONSIBILITIES

Risk management

The responsibilities of the Committee in relation to risk management are as follows:

- (a) Oversee and advise the Board on material risk related matters, including risk tolerance in determining strategy, as well as management of key financial and non-financial risks, including exposure to climate change and other material environmental and social risks, as well as other new and emerging risks.
- (b) Review and make recommendations to the Board in relation to the risk appetite within which the Board expects management to operate, and whether any changes should be made.
- (c) Review the Group's risk management framework at least annually and make a recommendation to the Board about whether it continues to be sound and whether the Group is operating with due regard to the risk appetite set by the Board.
- (d) Oversee management's implementation of the risk management framework, including that management has appropriate processes for identifying, assessing and responding to risks and that those processes are operating effectively.
- (e) Review the trends in the Group's risk profile and report to the Board on material risks.
- (f) Review and make recommendations to the Board in relation to the risk disclosures in the Group's periodic reporting documents, including sections of its Annual Report with material risk disclosures.

Internal Control

The responsibilities of the Committee in relation to internal control are as follows:

- (a) Monitor whether management is communicating the importance of internal control and management of risk throughout the organisation and therefore setting up an appropriate 'control culture'.
- (b) Review the adequacy and effectiveness of the Group's internal control framework in relation to key risks.
- (c) Review any material incidents as a result of the breakdown of the Group's internal controls (e.g. fraud, patient and staff safety, cyber, etc.).

Compliance

The responsibilities of the Committee in relation to compliance are as follows:

- (a) Review the procedures the Group has in place to ensure compliance with laws and regulations (particularly those which have a major potential impact on the Group) and monitor management's response to any instances of non-compliance.
- (b) Review the findings of any examinations by regulatory agencies.
- (c) Consider with management (and, if required the internal auditor and/or external advice) the overall adequacy and effectiveness of the Group's legal, regulatory and ethical compliance programs.
- (d) Receive information regarding material breaches of the Code of Conduct and Global Anti-Bribery & Corruption Policy and reports of material incidents under the Group's Whistleblower Policy.

Business continuity

The responsibilities of the Committee in relation to ensuring business continuity are as follows:

- (a) Evaluate the structure and adequacy of the Group's business continuity plans.
- (b) At least annually, evaluate and make recommendations to the Board in relation to the structure and adequacy of the Group's insurance program having regard to the Group's business and the insurable risks associated with its business.

RIGHTS OF ACCESS AND AUTHORITY

The Committee has unrestricted access to information it considers relevant to its responsibilities. The Committee has rights of access to management and to auditors (external and internal) without management present, and rights to seek explanations and additional information from both management and auditors.

The Global Chief Risk Officer has a direct reporting line to the Committee and, therefore, to the Board.

REVIEW OF CHARTER

The Board will, at least every two years, review the membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

ADMINISTRATIVE MATTERS AND PROCEDURES

The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

Attachment 1

ADMINISTRATIVE MATTERS AND PROCEDURES

Meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will normally meet at least quarterly.

Chair

The Chair of the Committee will be selected by the Board. If the Chair is unavailable to chair the meeting, the members present must elect one of themselves to chair the meeting.

Quorum

The quorum is at least two members.

Secretary

The Group General Counsel & Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

Convening and notice of meeting

Any member may, and the Group General Counsel & Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

Independent advice

The Committee may seek the advice of the Group's auditors, solicitors or such other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

Minutes

Minutes of meetings of the Committee must be kept by the Secretary. All minutes of the Committee must be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

Reporting

The Committee chair will provide a brief oral report to the Board as to any material matters arising out of Committee meetings. All directors may, within the Board meeting, request information of members of the Committee.

A copy of the minutes of the Committee will also be provided to the Board with the Board papers.

The Committee will also consider if any material matters arising out of the Committee meeting should be advised to any other Committee and, if so, ensure that this occurs. In particular, the Committee should ensure the Audit Committee is made aware of any material financial risk issues which are identified, and the People & Remuneration Committee is made aware of any material risk matter in recommending variable remuneration outcomes.

