

Audit Committee Charter



AEMS | Company Secretariat | Other

Purpose and Scope

Use this document to define the role, structure and responsibilities of the Audit Committee of the Board of Directors of Amplitude Energy Limited (Amplitude Energy).



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1.0 Overview

The role of the Audit Committee is to assist the Board to fulfil its oversight responsibilities in relation to:

- External audit
- Financial management and reporting
- External audit of sustainability reporting
- Taxation matters
- Internal audit of financial matters

The ultimate responsibility for, and power to make, company decisions remains with the full Board.

Amplitude Energy will provide the Committee with resources and information, including access to management to enable the Committee to undertake its duties. The Committee is authorised to consult with external and internal auditors (without management being present), and, on approval from the Chairman of the Board, to obtain independent advice and institute investigations, at Amplitude Energy's cost, as it considers necessary or appropriate to fulfil its duties.

1.1 Roles and Responsibilities

Roles	Accountability
General Counsel & Company Secretary	Accountable for defining the requirements of the business process described by this Charter, ensuring appropriate performance metrics are defined and reviewed, tracking lessons learned, and driving continuous improvement. Responsible for: <ul style="list-style-type: none">• Arranging all Board and Committee meetings• Taking and keeping minutes of those meetings• Circulating minutes to all Board members
Board Members	Accountable for ensuring this Charter is implemented.

1.2 Related Content

- Board Charter (CMS-GV-CHT-0002)
- Governance & Nomination Committee Charter (CMS-GV-CHT-0003)
- People and Remuneration Committee Charter (CMS-HR-CHT-0001)
- Risk and Sustainability Committee Charter (CMS-RM-CHT-0001)



2.0 Terms of Reference

2.1 Membership and Meetings

- The Committee will comprise at least 3 non-executive directors appointed by the Board, the majority of whom will be independent directors. All Committee members will be financially literate and at least 1 member will have accounting or related financial experience.
- The Board will appoint the Chairman of the Committee. The Chairman of the Committee must be independent and must not be the Chairman of the Board.
- The Committee may form sub-committees to be responsible for and make recommendations to the Committee or to the Board.
- The Committee will meet at least three times per year. Additional meetings may be held as the Committee or its Chairman determines. Any Committee member may call a meeting of the Committee.
- The Committee may invite any director, general manager, or other staff member, or external or internal auditor, to attend all or a part of a meeting of the Committee.
- A quorum for a meeting of the Committee will be a majority of members of the Committee. All matters will be decided by a majority of votes of members present.
- The Company Secretary will include meeting minutes in the papers for the next meeting of the Board following the Committee meeting.
- The Committee will report to the Board on all actions and recommendations of the Committee and such other matters as the Committee considers necessary or appropriate and as required by the ASX Corporate Governance Principles and Recommendations (from time to time).

2.2 Responsibilities

The Committee is responsible for matters referred to it by the Board. The principal ongoing responsibilities of the Committee are outlined below.

2.2.1 External Audit Function

- Annually, review and make recommendations to the Board as to the appointment of the external auditor including having regard to the independence of the auditor.
- Review the terms of engagement and fees of the external auditor prior to each audit and for any non-audit work.
- Review the scope and outcome of external audits including the effectiveness and performance of the auditor.
- Provide for Committee members who wish to do so to meet with the external auditor without management being present.

2.2.2 Financial Management and Reporting

- Review half-yearly and yearly financial reports with management and the external auditor and recommend to the Board whether the reports should be signed based on the Committee's assessment of them.
- Monitor and review the propriety of related party transactions.
- Review the quality and integrity of financial reporting to shareholders and regulatory bodies.
- Consider the appropriateness of significant accounting policies and principles and any changes to them.
- Monitor compliance with legal requirements for financial reporting.



- Assess significant estimates and judgements in the financial reports.
- Review written assurances provided by management to the Board in connection with financial reporting, including the assurances provided by the Managing Director and Chief Financial Officer in accordance with s295A of the Corporations Act.
- Ensure that management provides written assurances to the Board before the Board approves the financial statements for the period

2.2.3 External Audit of Sustainability Reporting

- Review yearly sustainability reports with management and the external auditor and recommend to the Board whether the reports should be signed based on the Committee's assessment of them.
- Consider the appropriateness of significant accounting policies and principles and any changes to them with reference to sustainability reporting.
- Review verification and written assurances provided by management to the Board in connection with sustainability reporting, including the assurances provided by the Managing Director and Chief Financial Officer.
- Ensure that management's written assurances are provided to the Board prior to the approval by the Board of the sustainability report for the period.

2.2.4 Taxation Matters

- Overview of taxation matters and implications in financial reporting.
- Overview of taxation planning.
- Consideration of taxation implications of major transactions.

2.2.5 Internal Audit for Financial Matters

- Review any internal audit plans, strategies, reports, and outcomes directed to it in relation to the internal audit of financial matters and monitor internal audit performance and results.
- Review management's response to reviews and recommendations arising from the internal audit of financial matters.
- Assess the adequacy of resources and governance arrangements in respect of the internal audit of financial matters.

2.3 Review

The Governance & Nomination Committee will annually review this Committee's role and responsibilities and evaluate the effectiveness of this Committee's performance. Any recommendations arising from a review will be put forward by the Governance & Nomination Committee to the Board for consideration.

The Governance & Nomination Committee will review this Charter annually to ensure it is consistent with this Committee's authority, role, and responsibilities. Any proposed amendments to this Charter arising from a review will be put to the Board for consideration.