# CPL
# Risk Committee Charter

**May 2026**

# Table of Contents

## Document Control

### Document Information

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## 1. Purpose

1.1. The Risk Committee ("Committee") assists the Board in ensuring that CPL's risk policy objectives are achieved through company-wide implementation of effective risk identification, management, and mitigation programs.

## 2. Scope of Responsibilities

2.1. The Committee will assist the Directors in discharging the Board's oversight and governance responsibilities regarding risk identification, mitigation, and management. It's responsibilities include:

### Framework Oversight

2.2.1 Overseeing the design, implementation and ongoing appropriateness of CPL's enterprise risk management framework in the context of CPL's strategy and operations;

### Risk Appetite

2.2.2 Reviewing and recommending to the Board CPL's risk appetite, and monitoring performance against approved risk appetite settings;

### Key Risk Areas

2.2.3 Overseeing key risk categories, including operational, financial, compliance, cyber security, health and safety, and reputational risks;

### Risk Reporting and Monitoring

2.2.4 Reviewing regular reporting from Management on CPL's risk profile, including key and emerging risks, and the effectiveness of mitigation strategies;

### Internal Controls and Assurance

2.2.5 Assessing the effectiveness of internal controls and risk management systems, including assurance processes;

### Compliance

2.2.6 Monitoring compliance with applicable legal and regulatory obligations;

### Board Reporting and Escalation

2.2.7 Reporting to the Board on material risk exposures and emerging issues, and escalating significant risks requiring Board attention;

### Business Continuity and Crisis Management

2.2.8 Overseeing the adequacy and effectiveness of business continuity and crisis management frameworks, including preparedness, response and recovery;

### Insurance

2.2.9 Reviewing the adequacy of CPL's insurance program, including coverage, limits and insurers, having regard to the risk profile;

### Risk Culture

2.2.10 Monitoring and assessing CPL's risk culture, including alignment with values, risk appetite and expected behaviours.

## 3. Authority

3.1. The Committee acts within the authority delegated by the Board and may examine any matter related to its role and responsibilities within the overall framework approved by the Board, either on its own initiative or at the Board's request.

3.2. Unless expressly delegated by the Board, the Committee does not have decision-making powers and makes recommendations to the Board.

3.3. In discharging its responsibilities, the Committee has the authority to:

3.3.1 require any member of management or employee to attend meetings and provide information;
3.3.2 request or authorise investigations into matters within the Committee's scope of responsibility;
3.2.1 retain independent risk, actuarial, insurance, or other consultants to advise the Committee or assist in the conduct of its responsibilities

## 4. Membership

4.1. The Committee will comprise at least three members, a majority of whom are independent Non-Executive Directors.

4.2. The Board may appoint additional members with specialised skills to assist the Committee.

4.3. A quorum for any meeting must be a minimum of two (2) members

4.4. The Chair of the Committee will be an appropriately experienced Independent Non-Executive Director

4.5. Each member must be able to make a valuable contribution to the Committee.

4.6. The Secretary of the Committee shall be a representative from the CPL Company Secretariat or such other person as nominated by the Committee.

4.7. The effect of ceasing to be a Director of the Board is the automatic termination of appointment as a member of the Committee unless otherwise determined by the Board.

## 5. Meetings and Attendance

5.1. Proxies are not permitted if a Committee member is unable to attend meetings.

5.2. If the Committee Chair is absent from any meeting, the members present will appoint a chairperson for that meeting.

5.3. There is no formal voting procedure as the Committee aims for consensus decision-making. However, dissenting views of Committee members will be recorded in the Committee's minutes and reported to the Board.

5.4. The Committee will meet at least three times per year and at such additional times as the Committee considers necessary to fulfil its responsibilities.

5.5. In accordance with its role and responsibilities outlined in this document, the Committee should determine its own agenda, ensuring appropriate consultation to include emerging issues and to emphasise the most significant risks and threats.

5.6. Agendas and other papers for Committee meetings will be provided to Committee members at least 5 working days prior to the relevant Committee meeting.

## 6. Conflicts of Interest

6.1. The Board's Conflict of Interest policy applies to all proceedings of the Committee. In accordance with that policy.

6.2. Committee members are required to declare any interests that could constitute an actual, potential, or perceived conflict of interest with respect to their participation on the Committee.

6.3. Declarations must be made on a member's appointment to the Committee and in relation to specific agenda items at the outset of each committee meeting.

## 7. Reporting

7.1 Minutes of Committee meetings shall be included in the board papers for the next subsequent Board meeting. In addition, the Committee Chair shall provide a verbal report to the board on the Committee's activities if required.

## 8. Review

8.1 The Board shall review this charter once every two years.