Audit Committee Charter

Aeris Resources Limited

ACN: 147 131 977

As at 1 February 2011

Aeris

Audit Committee Charter

1 Introduction

The Audit Committee's ("**Committee**") objective is to assist the Board of Aeris ("**Company**") to fulfil its responsibilities in relation to the Company's accounting and financial reporting practices.

The Committee makes recommendations to the Board and does not have any power to commit the Board or management to these recommendations. The Committee has unrestricted access to executives of the Company, and to the external auditors in order to fulfil its purpose and undertake its duties.

The Company recognises that the Committee plays a key role in assisting the Board to fulfil its responsibilities to oversee financial reporting, internal control structure, risk management systems and the internal and external audit functions.

The Committee is also intended as an effective mechanism for the auditor to communicate in an informal and confidential way with the members of the Committee about these issues as well as potentially troublesome issues at a relatively early stage and to broach sensitive issues in an uninhibited fashion.

The Committee oversees:

- the adequacy of the Company's accounting system and internal control environment;
- the adequacy of the Company's system for compliance with relevant laws, regulations, standards and codes;
- the effectiveness of their internal accounting controls;
- the identification of improvements that can or should be made to the Company's internal controls, policies and financial disclosures;
- the frequency and significance of all transactions with related parties and assesses their propriety;
- the integrity and quality of the Company's financial information including financial information provided to ASIC, ASX and shareholders; and
- the independence, objectivity, scope and quality of the external audit.

2 Committee

2.1 Composition

The Committee should comprise at least three members. The Committee members:

- should all be non-executive directors and, where possible, be independent;

- should be appropriately financially literate, have an understanding of the industry in which the Company operates and at least one member should have accounting or associated financial management expertise; and
- should be independent of management and free of any relationship or arrangement that may, in the opinion of the Board, be construed as comprising a conflict of interest.

The Board will confirm the membership of the Committee annually. The Board will appoint one of the Committee members as Chairman.

The Chairman will invite the Company's Chief Executive Officer, Chief Financial Officer, auditor and other advisers to attend committee meetings when appropriate.

The Committee, if considered appropriate, may invite any executive management team members or other individuals to attend meetings of the Committee and provide information as necessary.

2.1.1 Removal or resignation

If a member of the Committee retires, is removed or resigns from the Board, that member ceases to be a member of the Committee. The Board will appoint the successor.

2.1.2 Committee secretary

The Company Secretary will be the secretary of the Committee.

2.2 Meetings

2.2.1 Frequency

The Chairman will convene meetings of the Committee as and when required. At least two meetings should be held per annum to review and discuss the half-year and full-year financial reports and audit. The Chairman will also convene any additional meeting that the Chairman considers necessary or appropriate to carry out the Committee's responsibilities. In addition, the Chairman will call a meeting of the Committee if required by any Committee member, the Company's Chief Executive Officer, the Board or the external auditor.

2.2.2 Calling meetings and notice

Any Committee members or the secretary may call a meeting of the Committee. A notice of each meeting confirming the date, time, venue and agenda will be forwarded to each member of the Committee (with a copy to all Board members) in the week prior to the date of the meeting. The notice for members will include relevant supporting papers for the agenda items to be discussed.

2.2.3 Advice

The Committee may have access to employees of the Company and to appropriate external advisers. The Committee may meet with these external advisers without management being present.

2.2.4 Report to Board

The Chairman of the Committee reports the findings and recommendations of the Committee to the Board after each Committee meeting.

The report should contain all matters relevant to the Committee's responsibilities including:

- assessing the external reporting including whether it:
  - is consistent with the members' information and knowledge; and
  - is adequate for shareholder needs;
- assessing the management processes supporting external reporting;
- procedures for selecting and appointing the external auditor and for the rotation of external audit engagement partners;
- recommendations for the appointment or removal of an auditor;
- assessing the performance and independence of the external auditors and whether the Committee is satisfied that this independence has been maintained having regard to the provision of non-audit services;
- assessing the performance and objectivity of any internal audit function;
- the results of its review of risk management and internal compliance and control systems; and
- if applicable, recommendations on the appointment and/or dismissal of the head of internal audit.

2.2.5 Minutes

Minutes of proceedings and resolutions of Committee meetings will be kept by the secretary. Minutes will be distributed to all Committee members and the Chairman of the Board, after the Committee Chairman has given the preliminary approval. The minutes of the Committee will be confirmed at the following meeting of the Committee and tabled as soon as practicable at a meeting of the Board. Minutes, agenda and supporting papers, will be made available to any director upon request to the secretary, providing no conflict of interest exists.

2.2.6 Quorum and voting

A quorum will comprise any two non-executive members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members will elect one of their number as Chairman for that meeting.

Each member will have one vote and the Chairman of the Committee will not have a second or casting vote.

3 Duties and responsibilities

The duties and responsibilities of the Committee is to engage in the pro-active oversight of the Company's financial reporting and disclosure process and the outputs of that process. The Committee is not responsible for the day-to-day tasks involved in ensuring the accuracy of the accounts. That is the role of management. Nor is the Committee intended to micro-manage the finances of the Company. However, relying on the external auditor, financial management of the Company and any internal auditors, the Committee is expected to exercise a high level of enquiry in relation to the accuracy of:

- preparation and distribution of full and half year reports (full or concise) reconciled with any preliminary final report;
- information likely to have a material effect on the value of securities, as and when the Company becomes aware of it; and
- the preliminary final report in the form set out in Appendix 4B of the ASX Listing Rules.

The Committee will also review and consider all of the Company's publicly released material concerning financial information.

The Committee may obtain independent professional advice in the satisfaction of its duties if necessary and will have such direct access to the resources of the Company as it may reasonably require.

The Committee will have the following duties and responsibilities:

3.1 External reporting

The Committee should review and assess the external financial reporting of the Company. In particular:

- Review and assess the appropriateness of the Company's accounting policies and principles. Any significant changes to the Company's policies and principles will be reviewed and assessed by the Committee. To ensure that the Committee can carry out this duty effectively, management is required to inform the Committee of:
  - any changes in accounting policies or their application during the reporting period;
  - whether the methods chosen by management are consistent with Accounting Standards, Accounting Concepts and Urgent Issues Group consensus views; and
  - the methods used to account for unusual transactions, for which there may be no specific accounting standard, including management's reasoning in determining that method.
- Review and assess any significant estimates and judgments in financial reports. To ensure that the Committee can carry out this duty effectively, management should inform the Committee of the method and process used in making material estimates and judgments, including management's reasoning in determining that method.
- Upon receipt of information from management relating to accounting policy choice or method for making significant estimates and judgments, the Committee may seek the opinion and views of any internal auditor and the external auditors in relation to that choice or method. This opinion should include the appropriateness, and not just the acceptability, of that choice or method.

- Review and assess the processes used by management to monitor and ensure compliance with laws, regulations and other requirements relating to external reporting by the Company of financial and non-financial information. These include, but are not limited to:
  - Australian Accounting Standards;
  - *Corporations Act 2001* (Cth);
  - ASX Listing Rules, including but not limited to:
    - the existence of an appropriate procedure for meeting the Company's continuous disclosure obligations; and
    - reviewing for completeness and accuracy the disclosure of the Company's main corporate governance practices; and
  - where applicable, requirements of other countries.
- Review and assess information from any internal auditor and the external auditors that may affect the quality of financial reports. The Committee will have rights of access to any internal auditor and the external auditors without management being present.
- Review and assess documents and reports to regulators and make recommendations to the Board on their approval or amendment.
- Based on the assessment by the Committee, recommend to the Board whether the financial and non-financial statements should be signed.
- Where management does not offer information required to make any of the reviews or assessments required under this section, ensure that the Committee acquires that information from management.

3.2 Related party transactions

The Committee will review and approve all material transactions that the Company wishes to enter into with a related party.In accordance with **annexure A**, the Committee will review and monitor the propriety of all related party transactions. The Committee should confirm that related party transactions comply with the law, are for fair value and are at arm's length.

The Committee will:

- Consider whether a proposed transaction complies with all laws and regulations in respect to director-related party transactions;
- approve the following contracts with directors, or the related party of a director, in advance of committing the Company:
  - contracts for the supply of goods and/or services which extend beyond one year, or where the total value of goods and/or services supplied under the contract will exceed $100,000 in any one year;

  - all agreements to lease and/or leases of property; and
  - all agreements for the purchase or sale of freehold and/or leasehold property;
- review the reports of any of the Chief Financial Officer, internal auditor and the external auditors relating to director-related party transactions; and
- approve all external disclosures regarding director-related party transactions.

3.3 Internal control and risk management

The Committee should review and assess internal processes for determining, monitoring and assessing key risk areas. In particular, the Committee will consider:

- non-compliance with laws, regulations, standards and ASX guidelines;
- important judgments and accounting estimates;
- litigation and claims;
- fraud and theft; and
- any other business risks that are not dealt with by a specific Board committee.

In relation to these risk areas, the Committee should ensure that:

- the Company has an effective financial risk management system in place, including for macro risks, and that the Committee assesses this system;
- the Company has an effective internal control system in place and that the Committee assesses this system;
- the Company has a system in place for unusual and/or high risk transactions and that the Committee assesses this system; and
- it meets periodically with management, any internal auditor and the external auditors to discuss the Company's control environment, including the processes for improvement in place.

3.4 External audit

The Committee and the Board will select and appoint an external auditor in accordance with **annexure B**.

The Committee will review and assess key areas relating to the external audit of the Company. The Committee has rights of access to the external auditors without management being present in order to conduct the review. In particular the Committee should:

- make recommendations to the Board on the appointment, reappointment or replacement, remuneration, monitoring of the effectiveness, and independence, of the external auditor;

- review and assess the independence of the external auditor, including but not limited to any relationships with the Company or any other entity that may impair or appear to impair the external auditor's judgment or independence in respect of the Company;
- review and assess any prospect of auditor replacement and/or tender suggested by management. Before any decision is made, the Committee should report the results of its investigation to the Board and make recommendations and where the decision for replacement or a new tender is made, this tender should then be conducted by the Committee.

Discuss with the Chief Financial Officer and agree on the terms of engagement for the external auditor at the start of each audit;

- review the scope of the external audit with the external auditor including identified risk areas and any additional agreed-upon procedures;
- monitor the activities and performance of the external auditor by:
- liaising with the auditor to ensure that each audit is conducted effectively;
- reviewing the auditor's assessment of financial statement materiality;
- appraising the quality of audit work; and
- ensuring that no management restrictions or limitations are placed on the auditor.
- review the external audit findings in respect of any significant deficiencies or weaknesses in controls, and ensure that management agrees to and implements appropriate and timely corrective action;
- review and assess non-audit service ("**NAS**") provision by the external auditor, with particular consideration given to the potential for the provision of these services to impair or appear to impair the external auditor's judgment or independence in respect of the Company;
- review the external auditor's audit fee, and be satisfied that an effective, comprehensive and complete audit can be conducted for that fee;
- in addition to reviewing the audit fee, the Committee should review and assess total fees paid to the external auditor, considering in particular fees paid for NAS provision and these fees as a proportion of total fees;
- review and monitor management's responsiveness to the external auditor's findings and recommendations;
- review with the external auditor any significant disagreements between the external auditor and management, irrespective of whether they have been resolved;
- review all representation letters signed by management, and be satisfied that the information provided is complete and appropriate;
- consider whether taken as a whole, the various relationships between the Company and the external auditor impairs or appears to impair the auditor's judgment or independence in respect of the Company;
- review the economic importance of the Company (in terms of fees paid to the external auditor for the audit as well as fees paid to the external auditor for the provision of non-

audit services) to the external auditor and assess whether the economic importance of the Company to the external auditor impairs or appears to impair the external auditor's judgment or independence in respect of the Company; and

- at least annually, meet with the external auditor without the presence of management.

3.5 Internal monitoring

At least once per annum the Committee shall discuss with management and the external auditors, the adequacy and effectiveness of accounting controls and financial controls. This shall include discussion of the Company's policies and procedures to assess, monitor and manage risk.

The Company should conduct internal monitoring by:

Ensuring that an appropriate internal control framework is established and maintained, including systems for:

- incurring and recording liabilities and expenses, and arranging for payment;
- recording, monitoring and maintaining assets;
- managing and investing liquid funds;
- measuring financial performance of individual employees, groups and business units, and monitoring their performance against budget.

Assessing internal processes for identifying and managing financial risk areas including:

- compliance with laws, regulations, standards and ASX guidelines;
- important judgments and accounting estimates;
- litigation and claims;
- fraud and theft.

Receiving reports on any material suspected and actual frauds or thefts;

Reviewing in draft any financial report and directors' report that the Company proposes to distribute to shareholders and other external parties with particular emphasis on the accuracy and completeness of information and key disclosures, changes from prior periods, and important judgment questions impacting the overall integrity of the information.

When satisfied with the propriety and accuracy of the draft financial report and directors' report, recommending the financial report and directors' report to the Board for approval and release.

Assessing the management of non-financial information in internal and external documents to ensure the information does not conflict inappropriately with the financial report and directors' report.

3.6 Compliance

- The Committee should ensure that they have an appropriate understanding of any relevant laws, regulations, ASX Listing Rules and codes of particular significance to the Company and its operations.

3.7 Other responsibilities

In addition to the responsibilities set out in this charter, the Committee also has responsibility for:

- initiating and supervising special investigations; and
- reviewing the Company's whistle-blowing procedures for financial reporting.

3.8 Disclosure

In order to maintain transparency, the role of the Committee is to be fully and fairly reported. Consistent with the disclosure policy the Committee will review all material financial disclosures in the Company's annual report and other report on audited results.

4 Resources

Where the Committee considers it necessary or appropriate in order to fulfil its responsibilities, the Committee will be entitled to:

- access all books and records of the Company;
- draw on the expertise and resources of any employee of the Company, any internal auditor and the external auditors; and
- select and engage an external adviser or external service provider involving, where appropriate, advisers that are 'independent' in the sense that they are not usual service providers to the Company.

In this context "independent" refers to the restrictions on relationships between the advisers providing the advice and management and/or third parties that might affect the adviser's capacity to provide zealous representation and advice to the Committee and should be determined in a way that is consistent with the Committee's approach to audit independence.

The Committee may access these resources without management present. The Committee will meet with the external auditors at least once a year without management present.

5 Review

The Committee will conduct an annual review of this charter and recommend amendments to the Board if necessary. The Board will need to approve any amendments to this charter that stem from the review.

ANNEXURE A

Statement of director–related party transaction policies

1 Introduction

The following polices are set out as guidance to the application of related party transactions.

2 Who are director–related parties in the context of the Company?

A director-related party means, in relation to particular directors, the spouses of such directors, relatives of such directors or spouses, and any other entity under the joint or several control or significant influence of such directors, spouses or relatives.

Spouses and relatives are intended to be considered according to the likely level of influence rather than on the immediacy of the family relationship. They relate to members of the same household who may be expected to influence, or be influenced by, the director in dealings with the Company. Again it is the substance of the relationship that is the key.

Significant influence means the capacity of an entity to affect substantially (but not control) either, or both, of the financial or operating policies of another entity. The meaning of "significant influence" is crucial in the determination of what constitutes a director-related party.

Significant influence is likely to exist when:

- a director holds or has an interest in a substantial proportion of the voting power of shares of another entity. The holding of 20% or more of the voting power in an entity, in the absence of evidence to the contrary, leads to a presumption of significant influence. However, this percentage cannot be regarded as an absolute cut-off point. It may be necessary to consider the distribution of the voting power, ie a 5% or 10% interest may also indicate a director is able to exert significant influence where the remaining voting power is spread widely and evenly;
- a director's immediate family holds or has an interest in a substantial proportion of the voting power of shares of another entity; or
- a director has an "executive" role (executive director with a hands-on role) in relation to another entity.

Significant influence may exist when:

- a director is a director of another entity. However, in normal circumstances an individual director is probably unable to "effect substantially either, or both, of the financial or operating policies" of that entity. Even if the director is non-executive chair he or she individually may not be in a position to "effect substantially either, or both, of the financial or operating policies" of that entity;
- a director's immediate family holds directorship of another entity; or
- a director participates in other ways in policy-making decisions of, or has a significant financial or personal interest in other ways in, another entity.

3 Identification and ongoing assessment of director-related parties in the context of the Company

- ❑ Each director must advise the Audit Committee ("**Committee**") in writing by 30 June and 31 December each year if they have any director-related parties as defined in this policy and, disclose names of each such party. Changes in status of director-related party relationships will be advised at the time the change occurs.
- ❑ Directors will advise the Committee through the Company Secretary of any relationships where they have uncertainty regarding the status of a particular relationship.
- ❑ The Chief Financial Officer, with the assistance of the Company Secretary, will institute a search for director-related parties of the Company utilising the Company statutory information and readily available public information.
- ❑ The Committee will review and determine the status of any relationship where there is uncertainty regarding the status of that relationship under the definition.
- ❑ The Chief Financial Officer, with the assistance of the Company Secretary, will maintain a register of director-related parties so identified.

4 Director-related party transactions

4.1 Responsibilities of individual directors

- ❑ All directors will provide details of all director-related party transactions with the Company or its subsidiaries to the Company Secretary for review by the Chief Financial Officer. This information need only be provided where the total of the transactions exceeds $10,000.
- ❑ Information provided by directors should include the:
  - ❑ nature of the transaction(s);
  - ❑ name of the director-related party the transaction was with;
  - ❑ date of the transaction;
  - ❑ dollar amount of the transaction; and
  - ❑ name of the Company entity which is party to the transaction.
- ❑ In relation to merchandise and/or services supplied to the Company or its subsidiaries, directors will ensure access to books and records of their director-related parties for independent external review by the external auditors to enable comparison of pricing and terms of trade of similar goods or services to other customers of the supplier.

4.2 Responsibilities of management

- ❑ Management have primary responsibility for ensuring the integrity, fairness and accurate reporting of all transactions with all employees, customers and suppliers. Senior management must be in a position to positively assert that appropriate controls are effectively operating to address all business risks and therefore, specifically in relation to director-related parties, the risk of non-arm's length dealings. Senior management will formally represent that this is the case each half year.

- Management must report any contracts requiring prior approval by the Committee to Chief Financial Officer prior to committing the Company.
- Transactions with director-related parties are transactions where there is, prima facie, a conflict of interest, will be actively monitored by senior management as a high priority business issue.

4.3 Responsibilities of the Chief Financial Officer

The Chief Financial Officer will:

- maintain a director-related party transaction management information system to enable the monitoring of all director-related party transactions on a timely basis by the Committee, the preparation of annual accounts disclosures and review by the external auditors;
- review details in relation to director-related party transactions provided by directors and from the management information system and seek further explanation or review of any transaction where appropriate;
- review any contracts requiring prior approval of the Committee; and
- report to the Committee on the results of reviews of transactions with director-related parties.

4.4 Responsibilities of internal audit

- Internal audit will conduct reviews of director-related party transactions with a primary objective of determining whether such transactions were entered into in the course of a normal employee, customer or supplier relationship and on terms no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to other employees, customers or suppliers and were on an arm's length basis.
- Secondary objectives will be to ensure that transactions with director-related entities are properly recorded in the books of the Company and to monitor the overall magnitude of director-related party transactions in order to be in a position to keep the Board informed.

Scope

A review will be conducted of transactions where transactions with a director-related require approval by the Board.

In addition, a review will be conducted of transactions with director-related parties as directed by Chief Financial Officer for any reason.

ANNEXURE B

Procedure for the selection and appointment of an external auditor

1 Introduction

When a vacancy occurs, the Audit Committee ("**Committee**") will meet and determine whether a replacement auditor should be selected by way of a formal tender or some other method. The Board is responsible for the appointment of the external auditor. The members at the next annual general meeting must ratify the appointment of an external auditor to fill a vacancy.

The selection and appointment process is the responsibility of the Committee. The Committee must conduct the selection process and recommend a preferred external auditor to the Board. If it thinks fit, the Board will appoint the preferred external auditor recommended by the Committee.

2 Role of Chief Financial Officer

If requested to do so by the Committee, the Chief Financial Officer will:

- assist the Committee in the selection and appointment process of the external auditor; and
- submit to the Committee the details of a proposed external auditor together with a written supporting submission.

3 Formal tender

3.1 Request for submissions

If the Committee elects to undertake a formal tender process, the Chief Financial Officer will prepare a draft request for submissions that will be reviewed by the Committee. The Committee may make such changes to the draft, as it considers appropriate.

The final request for submissions must contain sufficient information to enable a potential auditor to provide a proposal and fee estimate to the Company. Such information should include information about the Company, its operations, its key personnel and any other relevant information about the structure of the Company and its financial statements.

The Chief Financial Officer will assist the Committee to distribute the request for submissions and to arrange for candidates to meet with the selection panel.

3.2 Selection panel

The Committee will establish a selection panel comprising the Committee, the Chief Financial Officer and any other person the Committee considers appropriate to assess the suitability of the external auditor. The Committee will consult with the other members of the selection panel as to the preferred auditor however it is the responsibility of the Committee to recommend a preferred external auditor to the Board.

4 Selection criteria

The candidate selected by the Committee as the preferred external auditor must satisfy the selection criteria whether or not it is selected by way of a formal tender.

4.1 Fees

A candidate must provide a fixed fee quotation for its audit services. However, price will not be the sole determining factor in the selection of a preferred external auditor.

4.2 Independence

A candidate must satisfy the Committee that it is independent and outline the procedures it has in place to maintain its independence.

The external auditor must be independent from the Company and be seen to be independent from the Company.

The independence of the external auditor is integral to the role of auditor and the Committee will give due consideration to this requirement when selecting a preferred auditor for recommendation to the Board.

The main requirement for auditor independence is to avoid a "conflict of interest situation". This requirement will be contravened where an auditor engages in audit activity that involves a conflict of interest situation, and the auditor was aware of the conflict of interest and did not take all reasonable steps to ensure that it ceased to exist.

Where the auditor is unaware of the conflict of interest, the auditor will be prohibited from engaging in audit activity if the auditor would have been aware of the conflict of interest situation if they had in place a quality control system reasonably capable of making them aware of the conflict.

A "conflict of interest situation" will exist in relation to the Company if:

- ❑ the auditor is incapable of exercising objective and impartial judgment in relation to the conduct of the audit of the Company; or
- ❑ a reasonable person, with full knowledge of all relevant facts and circumstances, would conclude that the auditor is incapable of exercising objective and impartial judgment in relation to the conduct of the audit of the Company.

The relationships between auditors (including current and former members of the audit firm) and the Company must be considered when determining auditor independence. There are specific requirements for individual auditors, audit firms and audit companies in relation to such matters as the identity of the auditor, audit firm or audit company, the maximum hours worked and independence. Furthermore, there are restrictions on employment relationships between retired auditors and their former clients.

Auditors must provide a written declaration to the Board at the time of delivery of their audit report. The declaration must state that the auditor has complied with the auditor independence requirements of the Corporations Act, the Corporations Regulations and any other applicable codes of professional conduct. A copy of this declaration must be included in the annual and half-year directors' reports.

4.3 Material matters

A candidate must outline its proposed procedures to address any issue of material significance or matter of disagreement with the Company's management.

The external auditor and the Chief Financial Officer will be required to disclose to the Committee all issues of material significance and all matters of disagreement with the Company's management, whether resolved or unresolved, and to assist the Committee to review such matters.

4.4 Non-audit work

A candidate must detail its approach to the provision of non-audit related services to the Company.

The Committee must consider the circumstances in which the Company might use the external auditor for non-audit services. Matters to be considered include the potential quantum of non-audit fees and any circumstance where the external auditor may be required to review and rely upon work conducted by it in a non-audit capacity.

4.5 Other matters

The selection criteria may include such other matters as the Committee thinks fit.

5 Policy on audit and non-audit services

The Committee will develop a policy that set out the circumstances in which the Company may use the external auditor for other services. A copy of this policy will be provided to the external auditor.

The policy will be based on the following principles:

- the auditor may provide audit and audit-related services that, while outside the scope of the statutory audit, are consistent with the role of auditor;
- the external auditor should not provide services that are perceived to be materially in conflict with the role of auditor;
- the external auditor may be permitted to provide non-audit services that are not perceived to be materially in conflict with the role of auditor, subject to the approval of the Committee; and
- exceptions may be made to the policy where the variation is in the interests of the Company and arrangements are put in place to preserve the integrity of the external audit process. The Board must specifically approve any such exception.

6 Rotation of external audit engagement partner

The Committee will ensure that the external auditor has in place arrangements for rotation of the audit engagement partner.

The audit engagement partner for the audit must rotate every five years (subject to ASIC being given the power to extend the period to seven years). Audit firms will be responsible for ensuring that the members of their firm do not breach the rotation requirements.

7 Review of audit arrangements

The Committee will review the external auditor's performance annually. As part of this review the Committee will obtain feedback from the Chief Financial Officer and other members of senior management regarding the quality of the audit service.