

## FRANCHISE BRANDS PLC

### The role of the Audit Committee

The role of the Audit Committee is to check:

- that the Board maintains sound policies and procedures to satisfy itself on the integrity of financial and narrative statements and other public reporting and that these present a fair, balanced and understandable assessment of the Company's position and prospects;
- that the Company maintains sound procedures to identify and manage risk and to oversee the internal control framework and systems;
- whether the Company's enterprise-wide internal controls are sufficiently robust to support the effective management of identified risks and whether there are appropriate assurance activities in place;
- that there is an appropriate relationship with the external auditor, such that they are able to deliver an effective and objective external audit; and
- whether there is a need for an internal audit function or, where there is such a function, its remit, independence, objectivity and independence.

The members of the Audit Committee are Louise George (Chair), Andy Brattesani and Peter Kear, each of whom is an independent non-executive director.

The Executive Chairman and Chief Financial Officer are invited to attend all meetings, with other senior financial managers invited to attend when necessary. The external auditors attend meetings to discuss the planning and conclusions of their work and meet with the members of the Committee without any members of the executive team present after each meeting. The Committee is able to call for information from management and consults with the external auditors directly as required.

The objectivity and independence of the external auditors is safeguarded by reviewing the auditors' formal declarations, monitoring relationships between key audit staff and the Company and tracking the level of fees payable to the auditors for non-audit services, and the nature of those services.

To view or download the terms of reference of the Audit Committee, [please click here](#).