WISYNCO GROUP LIMITED

THE INNOVATORS

Audit Committee Charter

I. Purpose

The Audit Committee (the "Committee") is established for the primary purpose of assisting the Board of Directors (the "Board") in the oversight of Wisynco Group Limited's ("WGL") internal controls, the financial reporting processes, the internal and external audit functions, including ensuring that the external auditors are qualified and independent, as well as compliance with legal and regulatory requirements.

II. Membership

The Board will appoint the Chairman of the Audit Committee, who must have the necessary experience / knowledge on Finance and Accounting matters to guide the Committee; and be an independent, non-executive director.

The Audit Committee shall consist of a minimum of three (3) independent, non-executive directors. Executive Directors may be appointed as members of the Committee, however, at all times the Committee must be comprised of a majority of independent, non-executive directors.

III. Authority

The Audit Committee will have the authority to seek any information it requires from employees, directors, or external parties; and to conduct investigations into matters within its scope of responsibility.

The Committee shall also have the ability to seek outside legal counsel or independent professional advice as necessary and be entitled to invite such advisors to any particular meeting of the Committee.

The Chairman of the Board (the "Chairman") ensures that the Audit Committee is properly informed, including pre-approval of audit and non-audit services provided by the external auditor.

IV. Responsibilities

Financial Reporting

- Oversee the integrity of the company financial statements, and review significant financial reporting judgments contained within any formal announcements relating to the company's financial performance;
- Oversee the company's procedures related to internal controls over financial reporting, financial disclosures, related party transactions, and statutory filing compliance;
- Review with management and the external auditors, the annual and quarterly financial statements and assumptions, and any accompanying reports or related policies and statements, prior to filing with the regulators.

External Auditors

- Approve the annual appointment of the external auditor and recommend subsequent approval by the Board;
- Monitor and review the external auditor's independence, objectivity and effectiveness; including examining and approving the external auditors' lead partner and manager rotation, audit plan and fees annually;
- Approve all services to be provided by the external audit firm;
- Oversee that recommendations highlighted in the management letter prepared by the external auditor, are addressed by management on a timely basis;
- Review the annual performance of the external auditors and recommend the appointment or discharge of the external auditors.

Internal Auditors

- Examine and approve the internal audit plan for the year, including an overall assessment of the internal control, risk assessment, and financial reporting of the company;
- Oversee that recommendations highlighted in internal audit reports are addressed by management on a timely basis;
- Review the objectivity, independence, performance and effectiveness of the internal audit function; and facilitate the Chief Internal Auditor confirmation of independence to the Board;
- Review and concur on appointment, replacement, dismissal of Chief Internal Auditor;
- Review the internal audit department structure and staffing to ensure adequacy;
- Review 'whistleblower' policy and WGL's arrangements by which staff of the company may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. Ensure that arrangements are in place for the independent investigation of such matters and for appropriate follow up action.

Risk Assessment

- Assess, with the help of internal audit, the Company's risk exposure;
- Develop a work plan, with internal and external audit, to assess and mitigate risk.

V. Meetings

The Audit Committee will meet at least four (4) times per year and will be scheduled to coincide with key events or dates in WGL's financial reporting calendar. The Committee will agree on an annual schedule of meetings and the principal items to be discussed at these meetings.

Quorum for Audit Committee meetings represents a minimum of two (2) independent, non-executive directors. Committee approvals and ratifications shall be passed by majority vote only.

The Group Financial Controller and the Chief Internal Auditor, along with a representative of the external auditors, shall be invited to attend and present at meetings of the Audit Committee. The Chairman of the Board and the Chief Executive Officer (the "CEO") shall attend meetings of the Audit Committee, upon invitation only.

The Committee may invite any other persons to attend its meetings as it sees fit, and consult with other persons or seek any information it considers necessary to fulfill its responsibilities.

At least once per year, the Audit Committee will meet with the Internal Auditor and External Auditor separately, without the presence of management. The Chief Internal Auditor shall report directly to the Audit Committee with a dotted line to the CEO.

The Assistant Corporate Secretary shall be the Secretary of the Committee (the "Secretary").

The Secretary's duties and responsibilities will be to keep complete records of the proceedings of the Committee meetings, for the purposes of reporting Committee activities to the Board of Directors.

The Secretary will minute the proceedings of meetings, including all resolutions tabled, along with the names of those present and in attendance. The minutes of the meeting will be approved by the members who are present at the subsequent Committee meeting and signed and dated by the Audit Committee Chair.

The Committee's duties and activities shall be included within the Corporate Governance Statement and disclosed in the Annual Report.

Approved by the Board on the 12th **day of** September **2018.**

William Mahfood	**Andrew Mahfood**	**John Lee**
Chairman – Wisynco Group Limited	**CEO**	**Chairman – Audit Committee**

Date of next review: August 2019