

REPORT AND ACCOUNTS SUB COMMITTEE

Objectives

- To operate in accordance with the Terms of Reference;
- To ensure the audit process runs efficiently and the report and accounts are signed off on time;
- To identify and help resolve any issues that may arise during the audit process.

Aims in the next 12 months

- To review the draft report and accounts at the March trustee meeting, with them being signed by 31 May 2023;
- To arrange a presentation at the June trustee meeting from the audit partner to deliver the Audit Findings Report;
- Review the trustee report section of the Trustee's Risk Register;
- To ensure the Audit Plan for the year ending 31 December 2023 is submitted to the Trustee Board before the year end;

TERMS OF REFERENCE

- 1 The Sub-Committee will comprise two members of the Board of Directors of AB InBev UK Pension Trust Ltd (including the chairman) plus the AB InBev UK Pensions Manager.
- 2 The Sub-Committee shall have powers of delegated decision making subject to the restrictions set out below.
- 3 The responsibilities of the Sub-Committee are:
 - a. To regularly review the audits plan in order to ensure that the timetable is being adhered to.
 - b. To report to the trustee board on all findings from the audit, and, in conjunction with the Communications Sub-Committee, issue the summary booklet.
 - c. To review the performance of the Plan's auditors and to report on this to the Trustee Board.
- 4 Members of the Sub-Committee can communicate by e-mail and telephone in order to make decisions. The final version of the report and accounts will need to be signed in person.

- 5 The Sub-Committee may refer any decision back to the main board in circumstances where it feels it appropriate.
- 6 The Sub-Committee shall undertake an annual review of its objectives and terms of reference.