Audit & Risk Management Committee Charter

30/06/2026

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1. Role

The Audit and Risk Management Committee (**Committee**) is a committee of the Board. The Committee's role is to assist the Board to fulfil its responsibilities in relation to:

- integrity of the Company's consolidated financial and corporate reports and statements;
- financial reporting policies, controls and procedures;
- oversight of the effectiveness of systems of risk management and internal controls;
- external audit;
- compliance with applicable governance, legal and regulatory requirements;
- oversight of the effectiveness, independence and objectivity of the internal audit function; and
- oversight of the effectiveness of tax risk management and compliance.

This Charter details the functions and the manner in which the Committee will operate.

2. Key Responsibilities of the Committee

The key responsibilities of the Committee include reviewing and reporting to the Board, and making recommendations to the Board on:

Financial and Corporate Reporting

- the annual and interim financial statements of the Company and other related information to determine whether they comply with the appropriate accounting standards and provide a true and fair view of the financial position and performance of the consolidated group;
- the Company's material accounting policies and any material change to such policies, and the appropriateness of the material accounting judgements or choices exercised by management in preparing the Group's financial statements;
- the certification provided by the Managing Director and the Chief Financial Officer in accordance with section 295A of the Corporations Act in relation to the annual and interim financial statements; and
- the integrity of periodic corporate reports released to the ASX, which are not audited or reviewed by the external auditor.

Financial reporting controls and procedures

- the Company's material controls and procedures, any material change to such controls and procedures and the appropriateness of the material accounting judgements or choices exercised by management in preparing the Group's financial statements.

Risk Management and Internal Controls

- compliance with the Company's risk management policy and any changes to the policy and the risk management framework including whether management is operating consistently within the risk appetite set by the Board;
- the overall adequacy and effectiveness of the Company's risk framework, risk assessment process and methodology and risk culture;
- the material and emerging business risks facing the Group, including ESG and cyber security and data privacy risks, and the controls, monitoring and reporting processes put in place by management to manage those risks;
- the disclosures in the annual report relating to material business risks;
- any material claims or issues which have occurred involving fraud or other significant breakdown on the Group's internal controls, including code of conduct, whistleblower and anti-bribery and corruption issues;
- the adequacy of the Company's business continuity plans and crisis management frameworks;
- oversight of the Company's insurances; and
- the propriety of related-party transactions.

External Audit

- the findings and recommendations of the audit, and management's response, arising from the external auditor's report;
- the procedures for the appointment or dismissal of the external auditor, the rotation of external audit engagement partners, and their terms of engagement;
- the independence of, and performance of, the external auditor, considered on an annual basis;
- the scope and adequacy of the external auditor's annual audit plan (particularly the identified key risk areas) and any additional agreed-upon procedures;
- the provision of non-audit services by the external auditor (Refer to Annexure 1); and
- the approval of the external auditor's non audit services and related fees.

Governance, legal and regulatory requirements

- monitoring the effectiveness of systems and processes designed to ensure compliance with legal and regulatory obligations ; and
- oversight of any material non-compliance issues with applicable laws, regulations, and licences and material legal cases and matters.

Internal Audit

- approve the appointment, and removal, of the internal auditor;
- review the role, responsibilities and resources of the internal audit function;

- evaluate the scope, effectiveness and adequacy of the internal audit plan and work program, including approval of the internal audit plan;
- confirm that internal control recommendations made by internal audit and approved by the Committee are implemented by management on a timely basis and monitor status of actions through to close out; and
- Oversee performance and objectivity of the internal audit function, including having access to the internal audit function without management present.

Tax Risk Management and Compliance

- the Company's tax risk governance framework including adequacy of staff capacity and capability, IT systems, controls and procedures for dealing with tax law and administrative advisors, and self-assurance processes to periodically test the effectiveness of its tax policies; and
- receiving and reviewing periodic reports on tax risk compliance status, key technical issues, dispute and franking account position.

3. Access to Information

To enable it to fulfil its functions appropriately, the Committee may seek any information required from any employee and all employees must comply with such requests. Unless a conflict exists or to do so would be inconsistent with the director's duties, the director is to request such information via the Managing Director.

4. Membership

The Committee shall comprise of Non-executive Directors with a minimum of three and a majority of whom are independent. The members will be appointed by the Board.

The Committee shall have a Chair appointed by the Board. The Committee chair must be an independent Non-executive Director. The Chair of the full Board may not chair the Committee.

Committee members should possess the appropriate skills and experience and have an appropriate understanding of the industry in which the Company operates, to enable the Committee to fulfil its functions appropriately. At least one member of the Committee should be a qualified accountant or finance professional with experience of financial and accounting matters.

The Company Secretary will be the secretary of the Committee.

5. Meetings

The Committee shall meet as often as required to undertake its role effectively, but at a minimum two times per annum. Any committee member may call a meeting of the Committee.

The Chair of the Committee may call a meeting with the internal or external auditors without management. The Committee shall meet with the external auditor without management at least twice annually, including before release of the half-year and full-year financial statements.

The quorum necessary for the meeting will be two members. In the absence of the Chair, the Committee members will elect a member to act as chair for that meeting.

The Committee may invite various parties to attend its meetings. The Managing Director, the Chief Financial Officer and the External Auditor are required to attend Committee meetings, except where the Chair of the Committee calls a meeting with the internal or external auditors independent of management.

The Committee may delegate to subcommittees of the Committee.

All Directors have a standing invitation to attend Committee meetings, receive copies of Committee meeting minutes, and have access to Committee papers.

The proceedings of all meetings shall have minutes taken and the minutes are to be included in the Board papers at the next full Board meeting following the Committee meeting.

6. Reliance

Committee members are entitled to rely on:

- information or advice of management and employees of the Company on matters within their area of responsibility; and
- the advice of internal and external counsel and other experts on matters within their areas of expertise, provided that reliance is permitted by law.

Before a Committee member can rely on information or advice referred to above, the Committee member must be satisfied that:

- there are no facts or circumstances that he or she is aware, or ought to be aware, which would deny reliance; and
- he or she has reviewed the information or advice, having regard to the member's knowledge of the Group.

7. Reporting

The Committee Chair, or their nominee, will report on the review and recommendations of the Committee to the next appropriate Board meeting.

The Committee is a primarily a review and advisory Committee, however it may exercise delegated authority from the Board in relation to matters expressly set out in this Charter.

8. Reviews

The Committee will review the performance of the external auditor on an annual basis and make any recommendations to the Board.

The overall performance of the Committee is to be reviewed on an annual basis and make any recommendations to the Board.

The Committee's Charter will be reviewed annually and any amendments are to be approved by the Board.

Approved by the Board on 30 June 2026.

Annexure 1

Non-Audit Services

As a general rule, the MD and CFO (jointly) may engage the external auditor to provide non audit services where:-

- It is not a *Prohibited Non-Audit Service;*
- It is most efficient to provide the service because of their existing knowledge of the business;
- The information required is a by-product of the audit process;
- The fee for the particular engagement does not exceed $100,000; and
- The annual fees for all non-audit services do not or are not likely to exceed 50% of the auditor's annual audit fees (inclusive of tax assurance services).

Any Non-Audit Services outside the rules described above can be approved with prior written approval of the Chair of the ARMC.

Management and the external auditor will provide reports to the Committee regarding:-

- any non-audit services that have been provided by the external auditor during the relevant period; and
- the amounts paid to the external auditor for those services, together with comparative information for prior years.

For each of the non-audit services reported on, the report must identify whether the service is one that:-

- is normally performed by external auditors;
- is commercially sensible for the external auditors to perform; or
- could be performed by any suitably qualified firm.


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