

# Audit and Risk Committee Charter

## 1. Introduction

The purpose of this charter for the Audit and Risk Committee (**Committee**) is to specify the authority delegated to the Committee by the Board of Directors of the Company (**Board**) and to set out the role, responsibilities, membership and operation of the Committee. The Board retains overall responsibility for the functions delegated by it to the Committee.

## 2. Role of the Committee

The role of the Committee is to assist the Board in carrying out its accounting, auditing and financial reporting responsibilities, including oversight of:

- (a) the integrity of the Company's corporate reporting processes and financial statements;
- (b) accounting and tax related policies;
- (c) the appointment, remuneration, independence and competence of the Company's external auditors;
- (d) the effectiveness of the Company's system of risk management and internal controls; and
- (e) the Company's systems and procedures for compliance with applicable legal and regulatory requirements.

## 3. Audit and Risk Responsibilities

### 3.1 Corporate Reporting

The Committee is responsible for:

- (a) monitoring compliance with laws, regulations, adherence to accounting standards and other requirements relating to the preparation of financial reports and corporate reporting by the Company of financial and non-financial information;
- (b) reviewing and assessing the appropriateness of material estimates and accounting judgments and significant choices exercised by management in preparing the Company's financial reports and seeking verification of those estimates from external auditors;
- (c) overseeing the review of financial reports and corporate reporting and reviewing the results of external audits of these reports;
- (d) assessing (before publication) whether external reporting is consistent with the understanding of the Committee members and otherwise provide a true and fair view of the financial position and performance of the Company;
- (e) recommending to the Board whether the financial and non-financial statements should be approved based on the Committee's assessment of them;
- (f) reviewing the Company's Corporate Governance Statement as required by the ASX Listing

Rules; and

- (g) overseeing that appropriate risk management and internal control processes are in place to form the basis upon which the Chief Executive Officer (**CEO**) and Chief Financial Officer (**CFO**) make their declarations to the Board under section 295A of the *Corporations Act 2001* (Cth) and Principle 4 of the ASX Corporate Governance Principles and Recommendations.

### 3.2 External Audit

The external audit is fundamental to the process of independently verifying and safeguarding the integrity of the Company's corporate reporting. The Committee oversees the external auditor's role in the corporate reporting process and makes recommendations to the Board regarding the external audit.

The Committee is responsible for:

- (a) making recommendations to the Board on the appointment and remuneration of the external auditor and, if appropriate, recommending that tenders be called to assist in deciding which external auditor should be recommended;
- (b) making recommendations to the Board on the rotation of the audit engagement partner;
- (c) agreeing the terms of engagement of the external auditor before the start of each audit;
- (d) monitoring the effectiveness and independence of the external auditor, and periodically assessing their performance;
- (i) inviting the external auditor to attend Committee meetings to review the audit plan, discuss audit results and consider the implications of external audit findings;
- (j) reviewing the scope and adequacy of the external audit, including identified risk areas and any additional procedures, with the external auditor on a periodic basis;
- (k) monitoring management's response to the external auditor's findings and recommendations;
- (l) reviewing all representation letters signed by management; and
- (m) meeting with the external auditor without management present at least once a year.

### 3.3 Internal Control and Risk Management

The Committee is responsible for:

- (a) oversight of the Risk Management Framework incorporating the Risk Appetite Statement and Risk Management Strategy;
- (b) monitoring the risk management and assessment processes, and the identification and management of material risks;
- (c) conducting an annual review of the Company's risk management framework policies;
- (d) making recommendations to the Board in relation to changes that should be made to the Company's Risk Management Framework including the Risk Appetite Statement and Risk Management Strategy;

- (e) oversight of the effectiveness of the internal control systems and processes with management and external auditors;
- (f) monitoring managements response to any control findings and recommendations;;
- (g) reviewing the adequacy and recommending to the Board the annual insurance renewal program; and
- (h) meeting periodically with key management, external auditors and compliance staff to understand the Company's risk management and internal compliance and control environment.

### **3.4 Tax**

The Committee is responsible for:

- (a) overseeing tax risk management;
- (b) monitoring compliance to key taxation changes; and
- (c) if applicable, reviewing the adequacy and effectiveness of the Company's Group Tax Risk Framework, including policies, processes and procedures, and making recommendations to the Board.

## **4. Composition**

### **4.1 Members**

The Committee will consist of at least three non-executive director members, a majority of whom are independent directors.

The members of the Committee will be appointed and removed by the Board.

The term of service of members will be reviewed by the Board at least annually, with a view to rotating members periodically without losing continuity of experience and knowledge gained by the members of the Committee.

### **4.2 Expertise**

The Committee should be structured so that:

- (a) all members are financially literate, that is, are able to read and understand financial statements;
- (b) at least one member has financial expertise, that is, is an accountant or financial professional with experience of financial and accounting matters; and
- (c) some members have an understanding of the industry in which the Company operates.

### **4.3 Chair and company secretary**

The Chair of the Committee must be an independent non-executive director. The Chair of the Committee is appointed by the Board.

The Company Secretary will act as secretary of the Committee unless determined otherwise by the Board.

## **5. Meetings**

### **5.1 Frequency**

The Committee will meet at least quarterly, and as required in order to undertake its role effectively.

The Secretary must call a meeting of the Committee if requested to do so by any member of the Committee or Board.

### **5.2 Agenda and notice**

The Secretary will be responsible, in conjunction with the Chair and management, for drawing up the agenda (supported by any necessary explanatory documentation) and circulating it to Committee members prior to each meeting. The Secretary must notify members of the Committee of the date, time and location of Committee meetings as far in advance as possible.

### **5.3 Quorum**

A quorum for Committee meetings will be at least 2 members. One of the members of the quorum must be an independent director.

### **5.4 Minutes**

The Company Secretary is responsible for taking minutes of each meeting and distributing them to Committee members as soon as practicable after the close of the meeting.

### **5.5 Attendance**

The CEO and CFO are expected to attend each scheduled meeting of the Committee and a standing invitation will be issued to the external auditors

The Committee may also invite any person to attend part or all of any meeting of the Committee as it considers appropriate. Voting at Committee meetings is restricted to Committee members. Any member of the Board may attend a meeting on request.

The Annual Report for a relevant financial year will disclose the number of times the Committee met throughout that financial year and the individual attendance of each member of the Committee at those meetings.

## **6. Objectivity**

The Committee has the right to seek internal and external advice when necessary in order to fulfil its responsibilities.

Senior Executives must supply the Committee with information in a form, timeframe and of a quality that will enable the Committee to effectively discharge its duties.

## **7. Access to internal or external resources**

In order to ensure the Board is able to discharge its responsibilities properly, the Committee should establish a process whereby directors:

- (a) can obtain independent legal, financial, remuneration or other professional advice when necessary at the expense of the Company;
- (b) are encouraged to, and in fact actively, request additional information where they consider that the information supplied by internal or external sources is insufficient to allow them to make informed decisions; and
- (c) can access the Company Secretary whenever required.

## **8. Reporting**

### **8.1 Reporting to the Board**

The Committee must report to the Board, at the first Board meeting subsequent to each Committee meeting, regarding the proceedings of each Committee meeting, the outcomes of the Committee's reviews and recommendations and any other relevant issues.

## **9. Review and publication of the Charter**

This Charter shall be reviewed annually with the purpose of determining its relevance to the current needs of the Company, and amendments approved by a resolution of the Board.

The charter will be made publicly available on the Company's website in a clearly marked corporate governance section, and the key features will be published in the Corporate Governance Statement.

Adopted on 24 July 2025