

# **Audit, Risk and Sustainability Committee Charter**

Eureka Group Holdings Limited ('Eureka')

## **Role of the Committee**

1. The role of the Audit, Risk & Sustainability Committee (**Committee**) is to support and advise the Board of Eureka Group Holdings Limited (**Eureka**) (**Board**) in relation to financial reporting, including sustainability & climate reporting, external audit and risk management for Eureka and its subsidiaries (the **Group**) as set out in this Charter. The Committee is accountable to the Board for its performance.
2. The Committee acts as an advisory body to the Board and has the authority of the Board as set out in this Charter or otherwise delegated by the Board.

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## **Integrity of Financial Statements and Annual Report**

### **Financial statements and other public documents containing significant financial information**

3. The Committee will review and recommend to the Board for approval the draft financial statements and other related information including sustainability & climate reports. The review process will include management and the external auditor and assess the integrity of the financial statements and whether the draft financial statements reflect the understanding of the Committee members of, and otherwise provide a true and fair view of, the financial position and performance of the Group.
4. The Committee will review the appropriateness of significant accounting policies and practices of the Group, including management's interpretation of accounting standards, significant judgements and treatment of unusual or complex transactions. The Committee will consider and approve any material changes proposed to the Group's accounting interpretations and the Group's materiality and adjustment thresholds.
5. The Committee will review and recommend for Board approval property valuations in financial reports, including independent and internal management valuations.
6. The Committee will review and assess the procedures and internal controls implemented by management in the interests of safeguarding the integrity of the Group's financial statements and other non-audited periodic disclosures, including compliance with applicable accounting standards and legal requirements.
7. The Committee will review drafts of the CEO and CFO declarations which are to be provided to the Board relating to Eureka's full year and half year financial statements.

### **Annual Report and other public disclosures**

8. The Committee will review and recommend to the Board for approval the Directors' Report which includes the operating and financial review and the Remuneration Report.
9. The Committee will review and recommend to the Board for approval public financial disclosures regarding sustainability matters (including but not limited to financial information contained in sustainability reports, climate change reports and climate transition action plans).

## **External audit**

### **Appointment, remuneration and external audit process**

10. The Committee will evaluate and recommend to the Board the appointment, reappointment and removal of the external auditor.
11. The Committee will approve the terms of engagement (including the appointment of the Audit Engagement Partner) and remuneration of the external auditor.
12. The Committee will manage the relationship between the Group and the external auditor and oversee the external auditor's work, including discussing with the external auditor any significant issues arising from the audit. The external auditor is accountable to the Committee.

### **Performance, independence and integrity of external auditor**

13. The Committee will monitor and evaluate the performance of the external auditor and the progress of the audit, which will include obtaining feedback about the conduct of the audit from key employees engaged in the process.
14. The Committee will meet with the external auditor, without members of management being present on at least an annual basis, and whenever it is deemed appropriate by the Committee Chair.
15. The external auditor may request the Secretary to call a meeting of the Committee.
16. The Committee will review and evaluate the integrity, objectivity and independence of the external auditor.
17. The Committee will make decisions and take actions that are necessary and appropriate where it becomes aware of an actual conflict, the potential for a conflict or the reasonable perception of a conflict between the interests of the external auditor and the interests of the Group or a current or former Director or member of management.
18. The Committee will review and approve the Group's Provision of Audit and Other Services Policy by the External Auditor and approve the provision of non-audit services by the external auditor in accordance with that Policy. The Committee will consider the impact on independence of providing such non-audit services.
19. The Committee will annually receive and review a formal written statement from the external auditor confirming that the external auditor is, in its professional judgment, objective and independent of the Group.
20. The Committee will provide to the Board an advice as to whether the Committee is satisfied that the provision of non-audit services is compatible with the general standard of independence, and an explanation of why those non-audit services do not compromise the auditor's independence, in order for the Board to be in a position to make the statements required by law to be included in the Annual Report.

## **Risk management and internal control**

21. The Committee will oversee and assist the Board in reviewing the emerging and principal risks facing the Group, including financial and non-financial risks that could threaten the Group's business model, future performance, solvency, liquidity or reputation. This includes business risk, financial reporting risk, insurance risk, tax risk, technology security and cyber risk, climate risk, and standards and procedures in respect of legal and ethical compliance programs.
22. The Committee will monitor and, at least annually, will review the effectiveness of the Group's systems of risk management and internal control and make a recommendation to the Board on whether they continue to be sound and whether the Group is operating with due regard to the risk appetite set by the Board.
23. The Committee will review and recommend to the Board for approval the statements to be included in the Annual Report concerning the emerging and principal risks facing the Group, the assessment of those risks, how they are being managed, mitigated or reported and the Group's system of internal controls and risk management.
24. The Committee will review the arrangements for, and receive periodic reports on:
  - standards and practices for detecting, reporting and preventing fraud, serious breaches of business conduct, and speak-up procedures and reports;
  - the receipt, retention and treatment of complaints received by the Group regarding accounting, internal accounting controls or auditing matters and other material incidents reported under Group procedures for raising concerns;
  - confidential and/or anonymous submissions of concerns regarding material breaches of Group policies, questionable accounting, possible improprieties in matters of financial reporting or other matters, auditing matters, serious breaches of business conduct or other concerns; and
  - incidents of fraud and misappropriation involving management or other employees.
25. The Committee will meet at least annually with management and/or the Group's insurance broker to review levels of insurance cover, including directors' and officers' insurance.
26. The Committee will report material findings and concerns from these periodic reports, including breaches of business conduct, and any underlying thematic issues, lessons learned and follow up actions to the Board.

## **Sustainability**

27. The Committee will review and make recommendations to the Board on Eureka's environmental, social and governance (ESG) practices and oversee the approach to sustainability (including climate related initiatives), social and community impact in the areas in which Eureka operates
28. The Committee will monitor Eureka's progress in meeting sustainability and climate related targets set by management:

- Review and assess the appropriateness and integrity of the sustainability reporting, in line with the Australian Sustainability Reporting Standards (ASRS), including the external auditor's review of the reports and receiving reports from management on the internal verification processes and procedures; and
  - Review and recommend to the Board any material climate related disclosures, including the Sustainability Report in the Group's Annual Reports.
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### **Other Matters**

29. The Committee will recommend to the Board for approval or approve (as relevant) in accordance with the delegated authorities:
- the use of, and policy relating to, interest rate swaps, including the periodic review of the Group's related policies.
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### **Membership**

#### **Composition and size**

30. The committee will consist of:
- only non-executive directors; and
  - at least 3 members.
31. Each member must be free from any interest, business or other relationship which, in the opinion of the Board, could, or could reasonably be perceived to, materially interfere with the exercise of his or her independent judgment as a member of the Committee.
32. Each member is expected to be financially literate and possess adequate regulatory and industry knowledge to carry out his or her responsibilities as a member of the Committee. At least one member must have recent and relevant accounting or related financial experience.

#### **Chair**

33. The chair of the Committee must be an independent non-executive director and may not be the Group Chair. The chair of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee chair is not present, the Committee may elect a chair for the meeting.

#### **Secretary**

34. The Group Company Secretary is the Secretary of the Committee.
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## **Committee meetings and procedures**

### **Meetings**

35. Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.
36. Committee members may attend meetings in person or by electronic means.
37. At the end of each reporting period, the Board will disclose the number of times the Committee met throughout that reporting period and the individual attendance of each Committee member at those meetings.

### **Frequency and calling of meetings**

38. The Committee will meet as frequently as required to perform its functions, but not less than four times a year. The chair must call a meeting of the Committee if requested by any member of the Committee, the external auditor, the internal auditor or the chair of the Board.

### **Quorum**

39. Two members constitute a quorum for meetings of the Committee.

### **Attendance by management and advisers**

40. Any person may be invited to attend meetings of the Committee, but not necessarily for the full duration of the meeting. A standing invitation will be issued to all non-executive Directors to attend (with the consent of the Committee Chair), the CEO, CFO, Group Financial Controller and the engagement partner of the External Audit firm.

### **Notice, agenda and documents**

41. Unless otherwise agreed or considered necessary by the chair, notice of each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting documentation, will be circulated by the secretary to each Committee member and any other individual invited to attend, not less than 5 business days before the meeting.

### **Minutes and reporting**

42. The secretary will keep minute books to record the proceedings and resolutions of Committee meetings.
43. The Committee Chair will report to the Board following each Committee meeting. The Committee must refer any matter of significant importance to the Board for its consideration and attention, or to other committees where relevant.

### **Advice and resourcing**

44. The Committee may appoint and instruct expert advisers who will be advisers solely to the Committee. The Committee may meet with external advisers without management being present.
45. The Committee will have sufficient resources, as determined by the Committee, to run effectively.
46. The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise.
47. The Committee will determine the compensation payable to independent advisers, and the Group Company Secretary will assist the Committee in securing the service determined necessary and the cost of such advisers are to be borne by the Group.
48. Each Committee member, with the consent of the Committee Chair (whose consent must not be unreasonably withheld) and the assistance of the Group Company Secretary, may seek independent professional advice at the expense of the Group on any matter connected with the discharge of his or her responsibilities.
49. The Committee will have unrestricted access to personnel, records, external auditors, (with or without management present) and senior management as appropriate.

### **Annual workplan**

50. The Committee will review its annual work plan.
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### **Committee's performance evaluation**

51. The Committee will review its performance at least annually by reference to this Charter.
  52. The performance evaluation will have regard to the extent to which the Committee has met its responsibilities in terms of this charter.
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### **Review and publication of the charter**

53. The Committee will review its charter annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities. The charter may be amended by resolution of the Board.
54. The charter is available on the Company's website and the key features will be published in the annual report or a link to the governance section of the website provided.

**This Charter was reviewed by the Board on 25 March 2025**