



Charter

Audit, Risk and Compliance Committee charter

IVE Group Limited

ACN 606 252 644

Adopted by the Board on 29 April 2026

1 Purpose

The IVE Group Limited (**IVE**) Audit, Risk and Compliance Committee (**Committee**) will assist the Board of IVE Group Limited (Board) by providing objective, non-executive oversight of:

- The preparation, integrity and assurance of the financial statements, sustainability report and other corporate reports;
- IVE's risk management framework, including both financial and non-financial risks, to ensure risks are identified, assessed, and effectively managed.
- The integrity and accuracy of IVE's financial controls and systems, promoting sound financial management and internal control practices.
- The relationship with the external auditor, monitoring the independence, objectivity and quality of the external audit function.

2 Membership of the Committee

The Committee must consist of:

- only non-executive directors;
- a majority of independent directors;
- an independent chair, who is not chair of the Board; and
- a minimum of 3 members of the Board.

The Board may appoint additional non-executive directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

All non-executive directors of the Company are entitled to attend meetings of the Committee. Other non-committee members, including members of management and the external auditor may attend meetings of the Committee at the invitation of the Committee chair. The Committee may request non-Committee members to withdraw for all or any part of the meeting.

It is intended that all members of the Committee should be financially literate and have familiarity with financial management and the members between them must have the accounting and financial expertise and a sufficient understanding of the industry in which the Company operates to be able to discharge the Committee's mandate effectively.

The Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

3 Role & Responsibilities

3.1 Financial, sustainability and other periodic corporate reporting

- (a) Review the Company's corporate, financial and mandatory sustainability reporting and disclosure processes and make recommendations to the Board in relation to the adequacy of those processes. This includes reviewing the process to verify the integrity of any unaudited periodic corporate report.
- (b) Review the Company's financial statements and mandatory sustainability reports for accuracy, for adherence to accounting and sustainability standards and policies, and to ensure they reflect the understanding of the members of the Committee, and in the case of the financial statements provide a true and fair view of, the financial position and performance of the Company, as a basis for recommendation to and adoption by the Board.
- (c) Review drafts of the CEO and CFO declarations or representations which are to be provided for any publicly available corporate, financial and sustainability report.
- (d) Review and make recommendations to the Board in relation to the appropriateness of the accounting and sustainability policies, judgements and choices adopted by management in preparing the Company's financial reports and mandatory sustainability reports.
- (e) Review and recommend to the Board for approval, the Company's statutory financial reports, directors' report (other than the Remuneration Report) and mandatory sustainability reports, and the directors' declarations relating to the financial report and mandatory sustainability report.
- (f) Review any proposed payment of a dividend to shareholders.

3.2 External Audit

- (a) Review and make recommendations to the Board in relation to the scope and adequacy of the external audit.
- (b) Review the effectiveness of the annual audit, placing emphasis on areas where the Committee or the external auditors believe special attention is necessary.
- (c) Review with the external auditor its report regarding significant findings in the conduct of its audit and the adequacy of management's response, and monitor whether any issues are being managed and rectified in an appropriate and timely manner.
- (d) Separately from management, discuss with the external auditor matters relating to the conduct of the audit, including the timeliness of reporting, any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, significant disagreements with management (if any) and adequacy of management's response.
- (e) Review the performance, independence and objectivity of the external auditors.
- (f) Review the procedures for selection and appointment of the external auditors and for the rotation of external audit engagement partners.
- (g) Recommending to the Board the appointment, compensation, the terms of engagement and other contractual terms of the external auditors.



- (h) Develop and oversee the implementation of the Company's policy on the engagement of the external auditor to supply non-audit services, including making recommendations to the Board on the fees payable to the external auditor for non-audit services having regard to the Company's Non-Audit Services Policy.
- (i) Provide advice to the Board 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 audit independence, in order for the Board to be in a position to make the statements required by the *Corporations Act 2001 (Cth)* to be included in the Company's annual report.

3.3 Risk management

- (a) Oversee and advise the Board on high-level risk related matters, including risk tolerance in determining strategy, as well as management of key financial and non-financial risks, including new and emerging risks.
- (b) Review and make recommendations to the Board in relation to the risk appetite within which the Board expects management to operate, and whether any changes should be made.
- (c) Review the Company's risk management framework at least annually to satisfy itself that it continues to be sound and that the Company is operating in due regard to the risk appetite set by the Board;
- (d) Overseeing the Group's business continuity plans.
- (e) Overseeing management's implementation of the risk management framework, including that management has appropriate processes for identifying, assessing, prioritising and responding to financial and non-financial risks and that those processes are operating effectively.
- (f) Review and make recommendations to the Board in relation to the risk disclosures in the Company's corporate reports, including the operating and financial review and sustainability report in its annual report.

3.4 Internal financial control

- (a) Review the adequacy and effectiveness of the Company's internal financial control framework that underpin the financial statements of the Company.
- (b) Review any material incident involving fraud, or a breakdown of the Company's internal financial controls and the "lessons learned".
- (c) At least annually, evaluate and make recommendations to the Board in relation to the structure and adequacy of the Company's insurance program having regard to the Company's business and the insurable risks associated with the business.
- (d) Where the Company does not have an internal audit function, reviewing periodically whether there is a need for such a function.

3.5 Compliance

- Reviewing the procedures the Company has in place to ensure compliance with laws and regulations (particularly those which have a major potential impact on



the Company in areas such as continuous disclosure, insider trading, trade practices, occupational health and safety, and the environment).

- Reviewing the Company's policies and culture with respect to the establishment and observance of appropriate ethical standards.
- Reviewing and discussing with management and the external auditors the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs.
- Review, and where considered appropriate, escalate to the Board any material breaches or incidents to the Company's Code of Conduct and Whistleblower Policy.

4 Relationship with the external auditor

The Committee provides a link between the external auditor and the Board and has the responsibility and authority for the appointment and removal of the external auditor and to review the terms of its engagement.

The Committee is responsible for overseeing the Company's external audit policy, a copy of which is attached as Attachment 1.

5 Review

The Board will, at least once in each year, review the membership and at least every two years the Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

6 Administrative matters and procedures

6.1 Meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will meet quarterly at minimum.

6.2 Quorum

The quorum is at least 2 members.

6.3 Convening and notice of meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.



6.4 Chair

In the absence of the Committee chair, the Committee members must elect one of their number as chair for that meeting. The Committee chair does not have a casting vote.

6.5 Rights of access and authority

The Committee has rights of access to management and to external auditors without management present, and rights to seek explanations and additional information from both management and auditors.

The Committee may seek the advice of the Company's auditors, solicitors or such other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

6.6 Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary (or his or her delegate) and, after approval by the Committee chair, be presented at the next Board meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

6.7 Reporting

It is intended that a report of the actions of the Committee and a copy of the minutes of the Committee meeting will be provided to the Board .

The Committee chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All directors may, within the Board meeting, request information of members of the Committee.

The Committee will also consider if any material matters arising out of Committee meetings should be advised to any other Committee and, if so, ensure that this occurs.

7 Review

The Board will, at least once in each year, review the membership and, at least every two years, the charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

External Audit Policy

Appointment

The Audit, Risk and Compliance Committee (**Committee**) has the responsibility and authority (subject to *Corporations Act 2001 (Cth)* requirements) for the appointment, reappointment or replacement and remuneration of the external auditor as well as evaluating its effectiveness and independence. The Committee will review the appointment of the external auditor annually based on its assessment of the auditor's performance.

Assessment of External Auditor

The Committee will review the performance of the external auditor on an annual basis after completion of the year-end audit. In evaluating the effectiveness of external audit, the Committee will assess the effectiveness of the external auditor based on a number of criteria including but not restricted to:

- the overall comprehensiveness of the external audit plan;
- the timeliness and quality of communications promised under the plan and delivered during the audit;
- the competency and industry knowledge of external audit staff; and
- the adequacy of resources to achieve the scope as outlined in the plan.

The Committee will seek feedback from management during the assessment process.

Independence

The Committee will review and assess the independence of the external auditor, including but not limited to any relationships with the Company or any other entity that may impair or appear to impair the external auditor's judgement or independence in respect of the Company. The review and assessment will be carried out annually at the time the external auditor presents its annual audit plan.

Prior to this review, the Committee will request a report from the external auditor which sets out all relationships that may affect its independence, including the provision of non-audit services, financial relationships, employment and other relationships and any other matters that may reasonably be thought to have bearing on the external auditor's independence. The report should outline any safeguards that the external auditor has in place to reduce any threat to independence to an acceptable level.

Before the directors approve the half-year and full year accounts, the external auditor will be asked to provide a declaration testifying to its independence in respect of the financial period in question. The external auditor will have a continuing obligation to notify the Committee, via the Company Secretary, of any new information it believes may be material to reviewing its independence.

The Committee has responsibility to develop and oversee the implementation of the Company's policy on the engagement of the external auditor to supply non-audit services and to ensure compliance with that policy.



Rotation of External Audit Engagement Partner

The external audit engagement partner is generally required to rotate at least once every 5 years. If appropriate, the Board may, following a recommendation from the Committee, extend the eligibility term of the audit engagement partner in accordance with the Corporations Act.