



# AUDIT AND RISK COMMITTEE CHARTER

**Guzman y Gomez Limited (ACN 125 554 743)**

Adopted by the Board on 13 November 2025

### 1 Purpose

The purpose of the Audit and Risk Committee is to provide a support and advisory role to the Board in its fulfillment of Corporate Governance and oversight responsibilities. It does this by assessing the integrity of the financial statements, tax compliance, internal controls, and the external audit function.

The Committee also assists the Board in the identification and management of significant risks and assessment of internal controls in place to mitigate these risks.

The objective of the Audit and Risk Committee is to assist the Board and management by providing an independent and objective review of financial and other information prepared by management in relation to the adequacy and effectiveness of practices and initiatives for:

- Governance structure and risk management;
- Financial statements, underlying financial policies and regulatory reporting;
- Internal Control framework;
- Financial management and the detection and reporting of fraud; and
- Compliance with laws, regulations, ethical requirements, internal policies, and industry standards;
- Sustainability related risks and reporting including climate-related risks and opportunities, material sustainability topics, stakeholder engagement and other relevant environmental, social, and governance risks

In addition, the Audit and Risk Committee will have oversight of the internal audit activity, external auditors, and other providers of assurance.

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### 2 Authority

The charter sets out the authority of the Audit and Risk Committee to carry out the responsibilities established by the board and empowers the Audit and Risk Committee, through the Audit and Risk Committee chair, to:

- appoint, compensate, and oversee all audit and non-audit services performed by the auditors;
- resolve any disagreements between management and the auditor regarding financial and sustainability reporting and other matters; and
- receive any information it requires from employees or external parties to discharge its responsibilities.

Management and staff should cooperate with all Audit and Risk Committee requests and the Audit and Risk Committee may engage independent counsel and other advisors if it deems necessary to carry out its duties.

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### **3 Role and responsibilities**

The role of the Audit and Risk Committee includes:

#### **Financial Management**

The Committee will:

- ensure that processes are in place such that accounting records are properly maintained in accordance with statutory requirements and are accurate and reliable;
- advise the board on financial management and reporting matters, including the financial processes and procedures of the organisation;
- monitor the solvency of the organisation and raise any concerns to the Board's immediate attention.

#### **Audit**

The Committee will:

- ensure a system of internal financial control is in place that effectively safeguards the assets;
- ensure a system is in place to assess the appropriateness and compliance with the organisation's internal control systems;
- recommend to the Board the appointment, removal, and remuneration of the external auditors. Reviewing the terms of their engagement, and the scope, quality and independence of the audit and non-audit services;
- reviewing and approving the audit plan, including the nature, scope, materiality levels and procedures of their audits;
- requiring and reviewing reports from the external auditors in relation to their major audit findings, management responses and action plans in relation to these findings;
- review the audited annual financial statements before their presentation to the board, to ensure they represent a true and fair view of the organisation's financial position and performance and the organisation's cash flow;
- meet with the external auditors to review results and discuss the adequacy and effectiveness of accounting and financial controls and any issues the external auditors wish to raise.

#### **Risk Management**

The Committee will:

- ensure the organisation's ongoing risk management framework effectively identifies all areas of potential risk;
- assess and monitor the risks to the organisation and recommend strategies to the board to manage and mitigate the identified risks through the risk management plan;
- ensure adequate policies and procedures have been designed and implemented to manage identified risks;

- make recommendations to the Board in relation to material financial and non-financial risks including climate-related risks and opportunities, environmental, social, and governance risk for inclusion in the Annual Report or other periodic reporting;
- review and recommend to the Board risk management, financial reporting, tax, sustainability and governance policies including climate-related risks and opportunities which require Board approval;
- monitor compliance with applicable laws, regulations, standards, contracts, and best practice guidelines;
- review the level and type of insurance coverage for the organisation and make recommendations to the board as required.

## **Sustainability**

The Committee will:

- review and recommend to the Board for approval disclosures in relation to sustainability and other climate related matters, including disclosures in the Annual Report, on the Company's website, and the Company's annual modern slavery statement;
- review, assess, and monitor the effectiveness of the Company's framework roadmap for emissions reduction and addressing climate-related risks and opportunities;
- review and monitor the progress made towards achieving climate-related targets and commitments;
- engagement with the Company's key stakeholders on material sustainability topics and impacts.

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## **4 Composition**

The Audit and Risk Committee will consist of at least three members, and the majority of its members must be non-executive directors.

The Board will appoint Audit and Risk Committee members. The Chair of the Committee will be elected by the Committee and hold office for the period determined by the Committee.

The Chair of the Committee must be non-executive and independent (unless the Committee believes there are reasonable grounds to allow this) and must not be the Chair of the Board.

All members of the Committee must be financially literate.

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## **5 Invitees**

Other people may attend meetings of the Audit and Risk Committee by invitation, these will include:

- Chief Executive Officer
- Chief Financial Officer/Deputy Chief Financial Officer

- Company Secretary
- External audit provider

The attendees may take part in the business and discussions but have no voting rights.

On occasion, the executive and management personnel may be asked to leave the meeting because the committee requires a closed session with or without the external audit provider. The external auditors have a clear line of direct communication at any time to either the Chairman of the Audit and Risk Committee or the Chairman of the Board.

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## **6 Meetings**

The Audit and Risk Committee will meet at least two times a year and hold extra meetings as required.

The Committee must meet with the external auditors at least once a year without executive management being present.

The quorum for a meeting of the Committee is two members.

In the Chair's absence, the members who are present will select a Chair for that particular meeting.

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## **7 Minutes**

Minutes must be prepared, approved by the Chair and circulated to the members.

The minutes must be ratified and signed by the Chair at the following meeting.

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## **8 Reporting to the Board**

The Chair of the Audit Committee is to report to the Board following each committee meeting.

The Chair may distribute a copy of the minutes supplemented with other necessary information, including recommendations requiring Board action and/or approval.

The Chair is to organise the information relating to the Audit and Risk Committee to be included in the organisation's annual report if required.

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## **9 Reviews**

The Audit and Risk Committee will review its performance on an annual basis, including a review of the membership and charter of the Committee to determine its adequacy for current circumstances.

These will be revised as necessary.

The review may be conducted as a self-assessment and will be coordinated by the chair.

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## 10 Standard Reports and Agenda

The standard reports and associated agenda to be provided before or tabled at each Audit and Risk Committee meeting include:

- Minutes of previous Audit Committee Meeting - for approval
- Any action items
- Treasury and Cashflow report
- Risk Matrix
- Legal, compliance and regulatory report
- Sustainability and climate update
- Tax compliance report
- Systems update