

HALLENSTEIN GLASSON HOLDINGS LIMITED

AUDIT & RISK COMMITTEE CHARTER

The Hallenstein Glasson Holdings Limited (*HGHL*) audit & risk committee (the *Committee*) is a committee of the board of HGHL (the *Board*). It is appointed by, and responsible to, the Board. The Committee will operate in accordance with this charter.

The Committee has been established by the Board to assist the Board in discharging its corporate governance and oversight responsibilities in respect of the activities of HGHL and its subsidiaries (together the *Group*) in relation to financial reporting and compliance, internal control practices, external audit processes and risk management and systems.

1 RESPONSIBILITIES

1.1 The main responsibilities of the Committee are as follows.

- (a) Ensuring the integrity and reliability of HGHL's internal and external financial reporting.
- (b) Ensuring the integrity and effectiveness of HGHL's financial management and internal control processes and systems, and working with management on identifying and implementing improvements to such processes and systems.
- (c) Reviewing the external auditor's fees and, subject to shareholder approval at HGHL's annual shareholders' meeting, setting the external auditor's fees on an annual basis.
- (d) Making recommendations to the Board on the engagement, reappointment and/or removal of the external auditor.
- (e) Ensuring the independence of the external auditor and that the lead audit partner is changed at least every 5 years, in accordance with HGHL's Audit Independence Policy.
- (f) Reviewing the financial information presented by HGHL to its shareholders, regulators and the general public (prior to such financial information being approved by the Board and made publicly available).
- (g) Consulting with the external auditor on any significant proposed regulatory, accounting or reporting issues and assessing the potential impact of such issues on HGHL's financial reporting processes.
- (h) Determining that no management restrictions are being placed upon the external auditor, and having direct communications with the external auditor.
- (i) Reviewing and pre-approving all non-audit services provided by the external auditor and all related fees, in accordance with HGHL's Audit Independence Policy.

- (j) Reviewing and approving all significant accounting policy changes of the Group.
 - (k) Assessing whether HGHL's financial reports represent a true and fair view of HGHL's financial position and performance and advising the Board whether such reports comply with appropriate laws and regulatory requirements.
 - (l) Reviewing HGHL's annual financial statements and the form and content of all market releases relating to earnings and/or financial information prior to public release together with the Group CFO and HGHL's external auditor, and making recommendations to the Board on the same.
 - (m) Ensuring that management has established a risk management framework which include policies and procedures to effectively identify, monitor and report on key risks affecting the Group.
 - (n) Reviewing risk reports made by management and assessing identified key risks to the Group, in line with HGHL's risk management framework.
 - (o) Ensuring that processes are in place so that the Board is regularly updated on strategic, financial, operational and other risk matters (including information on any material business risks raised by management or added to the risk register and whether the material business risks are being managed effectively).
 - (p) Ensuring HGHL is appropriately insured to cover losses which may occur as a result of adverse circumstances.
 - (q) Reviewing reports from management and HGHL's external auditor on the effectiveness of systems for internal control, financial reporting and risk management.
 - (r) Any other matters the Board may refer to it from time to time.
- 1.2 The Board has also adopted an Audit Independence Policy, which provides further details and guidance on how HGHL intends to maintain external auditor independence. The Committee is responsible for monitoring compliance with the Audit Independence Policy.

2 MEMBERSHIP

- 2.1 Committee members will be determined and appointed by the Board and will comprise a minimum of three directors, all of whom will be non-executive directors and a majority of whom will be independent directors, subject at all times to the NZX Listing Rules.
- 2.2 The Board will appoint a chairperson of the Committee (the *Chairperson*). The Chairperson will be re-appointed annually by the Board. The Chairperson must be an independent director and must not be the chairperson of the Board.
- 2.3 At least one member of the Committee must be an independent director who has an accounting or financial background that satisfies the experience and

qualification criteria set out in section 3.2.1 of the NZX Governance Guidance Note (September 2025).

3 MEETINGS

- 3.1 The Committee holds at least two scheduled meetings in a financial year plus such additional meetings as the Committee decides are required in order to carry out its responsibilities effectively.
- 3.2 Group employees will only attend Committee meetings at the invitation of the Committee. The Group CFO may attend each meeting of the Committee in an ex officio capacity.
- 3.3 A quorum is a majority of members attending a meeting of the Committee.
- 3.4 All HGHL directors have a standing invitation to attend any meetings of the Committee.
- 3.5 The chairperson of each meeting of the Committee will report back to the Board on the key points of discussion, the decisions taken, and the recommendations of the Committee, to the next scheduled meeting of the Board.
- 3.6 Minutes of all meetings of the Committee are to be recorded and circulated to the Board on a timely basis.

4 ACCESS

- 4.1 The Committee will have unlimited access to:
 - (a) the external auditors;
 - (b) senior management and other employees of the Group; and
 - (c) HGHL's financial and legal advisors.
- 4.2 The Committee is authorised to consult independent experts where it considers it necessary or appropriate in order to carry out its duties.

5 ACCOUNTABILITY TO THE BOARD

The Board periodically reviews the Committee's performance in terms of its responsibilities as set out in this charter.

6 DISCLOSURE

A copy of this charter is maintained on HGHL's website at www.hallensteinglasson.co.nz

7 REVIEW OF CHARTER

The Board will undertake a regular review of this Charter to ensure it remains consistent with the Committee's objectives and responsibilities. This charter was last reviewed and approved by the Board in September 2026 and will next be reviewed in September 2027.