Audit and Risk Committee Charter

1 Purpose

The Audit and Risk Committee (Committee) is a committee of the Board of Directors of DGL Group Limited ACN 002 802 646 (Company). The Committee assists the Board in overseeing the Group's:

- financial reporting and accountability;
- risk management;
- internal control and compliance systems;
- external audit and internal assurance;
- legal and regulatory compliance; and
- other assurance and governance matters delegated to the Committee.

The Committee's role is oversight and assurance. It is not an executive management function.

2 Scope & Responsibilities

The Committee supports the Board by overseeing the effectiveness of the Group's financial reporting, risk management, internal control and compliance frameworks.

2.1 Financial Reporting

The Committee oversees the integrity of the Group's financial reporting, including:

- accounting policies and significant accounting estimates and judgements;
- financial reporting processes and disclosures;
- annual and interim financial reports;
- related party disclosures;
- the processes supporting the declarations given by the CEO and CFO under section 295A of the Corporations Act 2001 (Cth) and Recommendation 4.2 of the ASX Corporate Governance Principles and Recommendations;
- the processes and assurance supporting material non-financial reporting, including the Group's mandatory climate-related financial disclosures;
- the Corporate Governance Statement, for completeness and accuracy;
- significant matters identified through external audit or the Chief Risk Officer's reviews; and
- recommendations to the Board regarding financial reports and the annual report.

2.2 Risk Management & Internal Control

The Committee oversees the Group's risk management and internal control framework, including:

- identification and oversight of material risks;
- monitoring of the Group's risk profile against company risk appetite;
- effectiveness of key risk controls;
- the adequacy of the Group's insurance program (including directors' and officers' cover) and material uninsured exposures;
- significant financial, operational, legal, regulatory and other material risks;
- significant changes to the Group's risk profile; and
- management's response to significant control weaknesses.

The Committee receives regular reports from the Chief Risk Officer on material and emerging risks.

2.3 Compliance

The Committee oversees the effectiveness of the Group's compliance framework, including:

- legal and regulatory compliance;
- significant compliance risks or breaches;
- fraud, theft and other significant unlawful activity;
- compliance policies and processes; and
- significant changes to compliance obligations.

2.4 Internal Audit and Assurance

The Group does not have an internal audit function. The Committee will periodically assess whether an internal audit function should be established. Until it is, the Committee oversees the alternative processes management uses to evaluate and continually improve the effectiveness of the Group's risk management and internal control processes.

Once an internal audit function is established, the Committee will oversee it, including:

- the internal audit plan and significant findings;
- the independence and objectivity of internal audit; and
- significant unresolved assurance matters.

2.5 External Audit

The Committee oversees the relationship with the external auditor, including:

- appointment and removal recommendations;
- the terms of engagement of the external auditor;
- audit scope and effectiveness;
- auditor independence and objectivity;
- rotation of the lead audit engagement partner;
- audit findings and management responses;
- management representation letters provided to the external auditor;
- significant disagreements between management and the auditor;
- non-audit services; and
- recommendations to the Board regarding the external auditor and remuneration.

2.6 Governance and Emerging Risks

The Committee oversees matters relevant to the Group's control and governance environment, including:

- Code of Conduct compliance;
- related party transactions;
- continuous disclosure and insider trading controls;
- cyber-security, privacy and data risks;
- sustainability and climate-related risks; and
- other significant emerging risks referred to the Committee.

3 Reporting to the Board

The Committee Chair reports to the Board following each Committee meeting. The Committee reports significant matters requiring Board attention, including material risks, significant control or compliance issues, audit findings and other matters within the Committee's responsibilities. The Committee may make recommendations to the Board where appropriate.

4 Committee Composition

The Committee should comprise:

- at least three directors;
- only non-executive directors, all of whom are financially literate;
- at least one member with appropriate financial or accounting qualifications and experience; and
- a majority of independent directors,
- subject to the Board's discretion having regard to the size and circumstances of the Group.

The Board appoints the Committee Chair, who should be an independent director and should not also be the Chair of the Board, subject to the Board's discretion.

The Committee appoints its secretary.

The Board determines appointments, rotations and resignations to the Committee having regard to applicable legal and regulatory requirements.

5 Meetings

The Committee will meet as often as necessary to fulfil its responsibilities. A quorum is two Committee members, both of whom must be independent directors. Meetings may be held in person or by appropriate technological means.

The Committee may invite management, employees, advisers, auditors or other persons to attend meetings where appropriate.

The Committee may also meet privately with internal or external auditors or advisers where appropriate.

The Committee may pass a resolution without a meeting in accordance with the Company's constitution.

6 Access to Information and Independent Advice

The Committee has access to the information, management and assurance providers it considers necessary to fulfil its responsibilities. The Committee may:

- request information and explanations from management;
- meet with internal and external auditors without management present; and
- obtain independent professional advice at the Company's cost where required to fulfil its responsibilities.

7 Management Responsibilities

Management is responsible for:

- identifying and managing the Group's material risks;
- designing and implementing appropriate risk management, compliance and internal control systems;
- monitoring the effectiveness of those systems;
- implementing corrective actions;
- maintaining compliance with applicable requirements; and
- reporting significant risks, control weaknesses and compliance matters to the Committee and Board.

The Committee does not assume management's responsibility for managing risk or operating controls.

8 Records

The Committee must maintain minutes of its meetings. Committee minutes and significant Committee matters must be reported to the Board in accordance with the Company's governance requirements.

9 Review

The Committee will review this charter at least every year and recommend any changes to the Board. The Board may change this charter by resolution.

This charter was approved by the Board on 9 November 2026.