

MYECO GROUP LTD -RISK AND AUDIT COMMITTEE CHARTER

RISK AND AUDIT COMMITTEE CHARTER

1. PURPOSE OF THE CHARTER

The purpose of the Risk and Audit Committee is to assist the Board in fulfilling its statutory and fiduciary responsibilities relating to the external reporting of financial information, the internal control and operational risk management framework, the independence and effectiveness of audit and compliance with laws and regulations.

2. AUTHORITY

The Risk and Audit Committee has the authority to meet with appropriate personnel, obtain relevant records, and discuss matters with internal and external auditors, senior management and, where necessary, independent experts. This authority relates to MyEco Group and its subsidiaries (**Group**).

3. ROLE

3.1 The Risk and Audit Committee, which reports to the Board of Directors (Board), will:

- a) independently review the financial information prepared by management
- b) recommend risk management policies for approval by the Board
- c) review assurances on the effectiveness of the internal control systems
- d) oversee, where required, the nomination of the external auditor for approval by the Board and if required by law or the Company's constitution for approval by the shareholders
- e) oversee and appraise the independence, effectiveness and scope of work of the internal (as applicable) and external auditors
- f) review the effectiveness of the process implemented to monitor compliance with applicable laws and regulations
- g) report to the Board on its activities and table the minutes of Risk and Audit Committee meetings.

3.2 The Board has delegated certain responsibilities to the Committee which will require formal reporting back to the Board. Ultimate responsibility for Risk and Audit policy matters rests with the Board.

3.3 The Committee also serves as the Risk and Audit committee for MyEco Group subsidiary boards. In that context, this charter relates to MyEco Group Ltd and its subsidiary companies.

4. COMPOSITION AND MEETINGS

4.1. The members of the Committee and the Committee Chair are appointed by the Board.

4.2. The Committee is to consist of, to the extent practicable given the size and composition of the Board from time to time of:

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- (a) at least three members
 - (b) only non-executive directors
 - (c) a majority of independent directors¹
 - (d) an independent Chairperson, who will be nominated by the Board from time to time, but who will not be the Chairperson of the Board.
- 4.3 The Committee is to comprise of members who are financially literate (as in, members who are able to read and understand financial statements).
- 4.4 The Committee is to include at least one member who has accounting and/or related financial management expertise (as in, a member who is a qualified accountant or other financial professional with experience of financial and accounting matters).
- 4.5 The Committee is to meet on a quarterly basis. Special meetings may be convened as required where the Chairperson will call a meeting of the Committee if requested to do so by any member of the Committee, by the external auditors or by the Chairperson of the Board.
- 4.6 The scope of the audit is agreed between the Committee and the auditor. The external audit partner attends meetings of the Committee by invitation and may attend the Board meetings when the annual and half-yearly accounts are signed.
- 4.7 Committee meetings may be held by any technological means allowing its members to participate in discussions even if not all of them are physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.
- 4.8 A person will cease to be a member of the Committee by Board resolution or if:
- a) the person gives reasonable notice in writing to the Committee Chairperson of the person's resignation as a member of the Committee; or
 - b) the person ceases to be a Director, in which case the person automatically ceases to be a member of the Committee.
- 4.9 The Committee will have a secretary, which is to be the Company Secretary or such other person as nominated by the Board (Committee Secretary). The Committee Secretary will attend all Committee meetings.
- 4.10 Committee meeting minutes will be provided to the Board for noting.

5. AUTHORITY

- 5.1 The Board authorises the Committee, within the scope of its responsibilities, to:
- (a) investigate any matter brought to its attention with full access to all books, records and facilities;
 - (b) seek any information it requires from an employee (and all employees are directed to co operate with any request made by the Committee) or external parties;

¹ Independent, as defined by the ASX Corporate Governance Council. Refer section 3.5 of the Board Charter.

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- (c) obtain external accounting, legal, compliance, risk management or other professional advice as it determines necessary to carry out its duties; and
- (d) ensure the attendance of Group officers at meetings as it thinks appropriate.

6. RESPONSIBILITIES

6.1 Understanding the Company's Business

- (a) The Committee will ensure it understands the Group's structure, business and internal controls to ensure that it can adequately assess the significant risks faced by the Group.

6.2 External financial and other reporting

The Committee is responsible for:

- (a) assessing the appropriateness and application of the Group's accounting policies and principles and any changes to them, so that they accord with the applicable financial reporting framework;
- (b) assessing any significant estimates or judgments in the financial reports
- (c) obtaining an independent judgement from the external auditor about the matters described in (a) and (b) above
- (d) assessing other information from external auditors that may affect the quality of financial reports (for example, actual and potential material audit adjustments, financial report disclosures, non-compliance with laws and regulations, and internal control issues);
- (e) reviewing any half-yearly and annual financial reports, draft audit opinion and management representation letters with management, advisers and the external auditor to assess (among other things):
- (f) the compliance of financial reports and the remuneration report with accounting standards and relevant laws; and
- (g) the nature and impact of any changes in accounting policies during the applicable period;
- (h) recommending for adoption by the Board financial reports; and
- (i) reviewing for completeness and accuracy the reporting of corporate governance practices in accordance with the ASX Listing Rules and ASX Corporate Governance Principles and Recommendations.

6.3 External audit

The Committee is responsible for:

- (a) approving the terms of engagement with the external auditor each year including fees;
- (b) regularly reviewing with the external auditor:
 - (i) the scope of the external audit;
 - (ii) identified risk areas; and
 - (iii) any other agreed procedures;

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- (c) approving and recommending to the Board for adoption, policies and procedures for appointing or removing an external auditor, including criteria for:
 - (i) technical and professional competency;
 - (ii) adequacy of resources; and
 - (iii) experience, integrity, objectivity and independence;
- (d) recommending to the Board for approval, the appointment or removal of an external auditor based on those policies and procedures referred to in paragraph (c);
- (e) reviewing and assessing on a regular basis the compliance of the external auditor with criteria referred to in paragraph (c);
- (f) regularly reviewing the effectiveness and independence of the external auditor taking into account:
 - (i) the length of appointment;
 - (ii) the last dates lead engagement partners were rotated;
 - (iii) an analysis and disclosure of fees paid to external auditors, including the materiality of fees paid for non-audit services and the nature of those services; and
 - (iv) any relationships with the Group or any other body or organisation that may impair or appear to impair the external auditor's independence;
- (g) satisfying itself that the external auditor can do an effective, comprehensive and complete audit for the external auditor's set fee;
- (h) approving the types of non-audit services that the external auditor may provide without impairing or appearing to impair the external auditor's independence;
- (i) receiving and reviewing the reports of the external auditor; and
- (j) meeting periodically with the external auditors and inviting them to attend Committee meetings to:
 - (i) consider the reports of the external auditor;
 - (ii) consider any comments made in the external auditor's management letter, particularly, any comments about material weaknesses in internal controls and management's response to those matters; and
 - (iii) make recommendations to the Board;
- (k) asking the external auditor if there have been any significant disagreements with management, whether or not they have been resolved;
- (l) monitoring and reporting to the Board on management's response to the external auditor's findings and recommendations; and
- (m) reviewing all representation letters signed by management and ensuring information provided is complete and appropriate.

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6.4 Risk management and internal control

The Committee is responsible for:

- (a) ensuring the overall adequacy and effectiveness of a risk management framework and management's implementation of the risk management framework
- (b) an adequate and effective methodology for identifying, assessing, monitoring and managing financial and non-financial risks including a risk register that describes the material risks to the Group's business;
- (c) overseeing adequate and effective internal control systems including accounting and financial controls and controls relating to non-financial risks and compliance with those controls; and
- (d) ensuring processes are in place to ensure that proper remedial action is undertaken to redress areas for improvement and oversee the timeliness of remediation actions.

6.5 Compliance with Laws and Regulations

The Committee will:

- (a) gain an understanding of the current areas of greatest compliance risk (financial and non financial) and review these areas on a regular basis;
- (b) review any legal matters which could significantly impact the Group's compliance and risk management systems, and any significant compliance and reporting issues, including any recent internal regulatory compliance reviews and reports; and
- (c) review the effectiveness of the compliance function, including the system for monitoring compliance with laws and regulations and the results of management's investigations and follow ups (including disciplinary action) of any fraudulent acts or non compliance.

6.6 Other responsibilities

The Committee is responsible for:

- (a) if it considers appropriate, investigating any complaint or allegation made to it including those reported through the Whistleblower policy; and

6.7 Committee performance

- (a) The Board will evaluate the performance of the Committee as appropriate.

7. ACCESS AND ADVISERS

- 7.1 The Committee has unrestricted access to all records and staff of the MyEco Group and has the right to seek explanations and additional information from management and auditors.
- 7.2 The CEO attends Committee meetings by invitation. Other MyEco Group executives may be invited to attend meetings of the Committee. MyEco Group executives (including the CEO) shall not be present when issues relating to them individually are discussed.
- 7.3 The Committee Chair may directly seek independent, professional or other advice as required for the Committee to carry out its responsibilities.

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8. REVIEW

- 8.1 This Charter was last reviewed and adopted by the Board on 27 November 2025 and takes effect from that date and replaces any previous charter in this regard.
- 8.2 Amendments to the Charter are to be approved by the Board.
- 8.3 The Company Secretary will communicate any amendments to the Group personnel of the Company