

Audit and Risk Committee Charter

1. Introduction

1.1 Purpose of Charter

This is the Charter of the Audit and Risk Committee ('the Committee') established by the Board of Select Harvests Limited ('Select Harvests') ('the Charter'). This Charter governs the operations of the Committee and sets out the Committee's role and responsibilities, composition, structure and membership requirements.

1.2 Purpose of Committee

The Committee has been established to assist the Board of Select Harvests in fulfilling its corporate governance and oversight responsibilities in relation to financial reports and financial reporting processes, internal control, risk management and external audit process. Accordingly, the Committee will meet on a regular basis to:

- (a) Oversee financial reporting processes;
- (b) Review and approve financial reports;
- (c) Oversee the monitoring and review of the external auditor;
- (d) Review, update and approve external audit plans;
- (e) Review reports arising from any risk assurance activities, including internal audit;
- (f) Review the effectiveness of risk management functions;
- (g) Review of compliance with applicable laws and regulations relating to financial, tax and risk and compliance matters; and
- (h) Such other duties as directed by the Board.

2. Definitions

ASX means ASX Limited or the financial market it operates (as the context requires).

ASX Listing Rules means the listing rules of ASX.

Board means the Board of Directors of Select Harvests Limited.

Corporations Act means Corporations Act 2001 (Cth).

Employees means any full or part time employees.

Group means Select Harvests Limited and its subsidiaries.

Management means the executive leadership team of the Company.

3. Membership

3.1 Composition

The Committee will:

- (a) comprise only of members of the Board of Directors (Directors) and members will be appointed and removed by the Board;
- (b) be of sufficient size, independence and technical expertise to discharge its mandate effectively;
- (c) consist of:

- at least three members;
 - a majority non-executive directors;
 - a majority of independent directors (Independent Directors); and
 - an independent Chair ("Committee Chair"), who will be nominated by the Board from time to time, but who will not be the Chair of the Board;
- (d) comprise members who are financially literate;
- (e) include at least one member who has accounting and/or related financial management expertise.

3.2 Ceasing to be a member

A person will cease to be a member of the Committee if:

- (a) The person gives reasonable notice in writing to the Committee Chair of the person's resignation as a member of the Committee;
- (b) The Committee Chair gives the person notice in writing that the person is to cease to be a member of the Committee, or
- (c) The person ceases to be a Director, in which case the person automatically ceases to be a member of the Committee.

3.3 Secretary

- (a) The Committee will have a secretary, which is to be the Company Secretary of the Board or such other person as nominated by the Board ('Committee Secretary').
- (b) The Committee Secretary will attend all Committee meetings.
- (c) The Committee Secretary, in conjunction with the Chair of the Committee, must prepare an agenda to be circulated to each Committee member at least five full working days prior to each meeting of the Committee.
- (d) The Committee Secretary will distribute a meeting timetable for each forthcoming calendar year and a calendar of agenda items to be covered at each meeting.

4. Meetings and authority of the committee

4.1 Meetings

- (a) The Committee will meet often enough to undertake its role effectively, being at least four times each calendar year.
- (b) The quorum for any meeting will be 2 members.
- (c) Special meetings may be convened as required. The Chair 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 Chair of the Board.
- (d) The Committee may invite such other persons (for example, staff, Managing Director/CEO, CFO, external parties) to its meetings, as it deems necessary, whether on a permanent or ad hoc basis.
- (e) The proceedings of all meetings will be minuted and these will be included in the papers for the next Board meeting after each Committee meeting.

4.2 Authority

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; 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;

- (b) obtain outside accounting, tax, legal, insurance, compliance, risk management or other professional advice as it determines necessary to carry out its duties.

5. Duties and responsibilities

5.1 Understanding Company's Business

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

5.2 External Financial Reporting

The external financial reporting responsibilities of the Committee are:

- (a) engaging in the proactive oversight of, and assessing the adequacy of, the Company's financial reporting and disclosure processes, overseeing and reviewing the outputs of that process and making recommendations to the Board in relation to those matters;
- (b) assessing the appropriateness and application of the Company's accounting policies and principles and any changes to them, so that they accord with the applicable financial reporting framework;
- (c) reviewing significant financial and reporting issues, including complex or unusual transactions, significant estimates and highly judgmental areas and recent professional and regulatory announcements and understand their effect on the Company's financial reports;
- (d) assessing Management's explanations for unusual transactions or significant variances from prior year results or current year budget;
- (e) assessing information from the external auditor that may affect the quality of the Company's financial reports;
- (f) reviewing and approving as required, documents and reports to regulators.

5.3 Risk management and compliance

The responsibilities of the Committee regarding risk management and compliance matters are:

- (a) overseeing the establishment and implementation of a risk management framework and internal compliance and control systems, including reviewing and approving policies and procedures on risk oversight;
- (b) recommending setting of the risk appetite to the Board;
- (c) reviewing and/or evaluating:
 - (i) the effectiveness of the Company's risk management framework, compliance and internal control processes; and
 - (ii) any incidents involving fraud or other failure resulting from a breakdown of Company controls and the lessons learned.
- (d) receiving reports from Management concerning the Company's material risks in order to assess the internal processes for determining, monitoring and managing

these risks and to monitor the risk profile of the Company Group.

5.4 Disclosure and financial reporting

The Committee is responsible for:

- (a) monitoring that Management establishes a comprehensive process to capture all financial information that must be disclosed to the ASX; and
- (b) reviewing the Company's Group's financial risk management procedures to monitor that the Company's Group complies with its legal obligations.

5.5 Internal audit

The responsibilities of the Committee regarding internal audit are:

- (a) appointing or removing the head of internal audit or third-party internal audit provider;
- (b) determining and approving the scope and adequacy of the internal audit annual work plan;
- (c) reviewing and recommending the annual internal audit plan to the Board for approval;
- (d) reviewing the independence, objectivity and performance of the internal audit function on a regular basis or as required;
- (e) reviewing reports regarding internal audit activities undertaken in accordance with the Internal Audit Plan and the Risk Management Framework, and through these reports monitoring the progress of management action plans;
- (f) meeting with the lead internal auditor, without management present, at least once per annum.

5.6 External audit

The responsibilities of the Committee regarding external audit are:

- (a) recommending to the Board for approval, the appointment or removal of the external auditor;
- (b) approving the terms of engagement with the external auditor;
- (c) reviewing the external audit plan;
- (d) approving and overseeing compliance with the Company's External Auditor Independence Policy;
- (e) approving the fees payable to the external auditor for both audit and non-audit work and the rotation of the audit engagement partner;
- (f) meeting periodically with the external auditor and inviting them to attend Committee meetings;
- (g) meeting with the external auditors without management present as deemed appropriate;
- (h) reviewing all representation letters to be signed by Management;
- (i) receiving and reviewing the reports of the external auditor, including external audit opinions;
- (j) any other responsibilities as determined by the Committee or the Board from time to time.

5.7 Assessment of external audit

The Committee, at least on an annual basis, will obtain and review a report by the external auditors describing (or meet, discuss and document the following with them):

- (a) the audit firm's internal quality control procedures;
- (b) any material issues raised by the most recent internal quality control review, or peer review, of the audit firm, or by any enquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

- (c) all relationships between the external auditor and Select Harvest to assess the auditor's independence.

5.8 Reporting to the Board

The Committee will regularly report to the Board on all matters relevant to the Committee's role and responsibilities.

The Chair will report and as appropriate make recommendations to the Board after each meeting of the Committee on matters dealt with by the Committee.

As and when appropriate, the Committee will seek direction and guidance from the Board on audit, risk management and compliance matters.

The Committee will ensure that the Board is made aware of audit, financial reporting, internal controls, risk management and compliance matters which may significantly impact upon Select Harvests in a timely manner.

5.9 Other responsibilities

Other responsibilities of the Committee are:

- (a) overseeing Company's' insurance program and assessing and recommending to the Board for adoption the scope, cover and cost of insurance, including insurance relating to Directors' and Officers' liability, company reimbursement and professional indemnity;
- (b) if it considers appropriate, investigating any complaint or allegation made to it;
- (c) monitoring that the Company discloses whether, and if so how, it has regard to, and manages, economic, environmental and social sustainability risks;
- (d) reviewing and monitoring any related party transaction and recommending its approval;
- (e) any other responsibilities as determined by the Committee or the Board from time to time;
- (f) reviewing the procedures that the Company has in place to monitor compliance with insider trading laws, continuous disclosure requirements and other best practice corporate governance processes;
- (g) advising the Board on the appropriateness of significant policies and procedures relating to financial processes and disclosures and reviewing the effectiveness of the Company's internal control framework; and
- (h) reviewing the Company's Whistleblower Policy and monitoring compliance and governance of the Policy.

5.10 Access to information and independent advice

The Committee may seek any information or advice it considers necessary to fulfil its responsibilities. The Committee has access to:

- (a) Management, to interview and seek explanations and information from them; and
- (b) internal (if any) and external auditors to seek explanations and information, with or without Management being present.

The Committee may seek professional advice from appropriate external advisers, at the Company's cost. The Committee may meet with these external advisers without Management being present.

5.11 Legal advice

Communication between the Committee and the General Counsel seeking legal advice will be considered privileged communications for the Company.

5.12 Continuing education of committee members

The Company, at the request of the Committee is to provide Members with appropriate training and assist in maintaining Member's financial literacy skills and ongoing development.

5.13 Committee performance

- (a) The Committee will perform an evaluation of its performance periodically to determine whether it is functioning effectively by reference to current best practice.
- (b) The Board will evaluate the performance of the Committee as appropriate.

6 Other matters

6.1 Amendment of the charter

This Charter can only be amended with approval of the Board.

6.2 Adoption of Charter and periodic review

This Charter was adopted by the Board on 16 June 2025 and takes effect from that date and replaces any previous charter in this regard.

The Committee must review and reassess this Charter and the Risk Management Policy every three years and, on each occasion, obtain the approval of the Board to any amendments to the Charter or Risk Management Policy. The Board will also review this Charter and the Risk Management Policy periodically. The Company Secretary will communicate any amendments to Employees as appropriate.

Last Revised Date:	16 June 2025
Date approved:	16 June 2025
Accountable:	Chair, Audit and Risk Committee
Contact:	Company Secretary