

AUDIT COMMITTEE CHARTER

1 Audit Committee

The role of the NeuRizer Ltd. (the Company or NRZ) Audit Committee (Committee) is to assist the Board to effectively discharge its responsibilities in respect of the following matters:

- Oversee the integrity and adequacy of the Company's accounting and financial reporting systems, policies and processes;
- Review and recommend to the Board the Company's financial statements and disclosures;
- Monitor significant financial risks; and
- Oversee the Company's internal and external audit program.

The Committee Chair will report to the full Board on the proceedings of the Committee and make appropriate recommendations to the Board for decision.

1.1 The Responsibilities of the Committee are as follows:

1.1.1 Financial Policy and Control

- Oversee development, monitor execution and review effectiveness of the integrity and adequacy of the Company's internal control framework;
- Review significant financial reporting issues and assess the appropriateness of accounting policies and methods chosen by management, particularly those in relation to significant estimates and judgments;
- Review and make appropriate recommendations to the Board regarding major changes to the Company's accounting and tax policies and processes.

1.1.2 External Audit

- Review and make recommendations to the Board as to the selection, appointment, re-appointment or replacement of the external auditor, and rotation of the lead engagement partner, including undertaking a formal review of the auditor's appointment every three years;
- Review with the external auditor the scope and terms of the audit and make recommendations to the Board regarding the audit fee;
- Oversee and review the quality and effectiveness of the audit conducted by the external auditor, and annually review the performance of the auditor;
- Discuss and resolve any issues arising from audit reports, including any matters the external auditor may wish to discuss in the absence of management;
- Discuss with the external auditor any relationship that may impact on its objectivity or independence, and recommend to the Board any appropriate action to satisfy itself of the auditor's independence;
- Require the external auditor to provide a formal written statement annually confirming its independence;
- Review and approve any engagement with the external auditor in relation to non-audit services to ensure auditor independence.

1.1.3 Internal Controls

- Monitor the adequacy of the nature, extent and effectiveness of the internal control processes of the Company.
- Review the need for Internal Audit activities and initiatives.

1.1.4 Governance

- Review and monitor the Company's Delegations of Authority Framework;
- Review the policies and procedures designed to ensure compliance with the ASX listing rules on continuous disclosure;
- Review the adequacy of the Company's processes to verify the integrity of its corporate reporting.

1.1.5 Financial Management and Reporting

- Review the half year and annual financial statements and reports presented by management, together with reports and opinions from external auditors;
- Review the reliability and appropriateness of disclosure in the financial statements and financial reporting to stakeholders, particularly those in relation to estimates and judgments;
- Make appropriate recommendations to the Board as to whether financial statements should be approved.

1.1.6 Other Matters

- Conduct or authorise any reviews, special projects or investigations into any matters within the Committee's charter or as may be requested from time to time by the Board.

2 Meetings

The Committee shall meet not less than twice in each financial year and at such additional times as the Committee Chair or any member of the Committee may request. A quorum is a majority of Committee members.

Directors who are not members of the Committee will have a standing invitation to attend each Committee meeting, subject to exclusion as deemed appropriate by the Committee Chair from time to time.

Management and external advisors may be invited by the Committee Chair to attend part or all of any meeting. The Committee may ask management to present at Committee meetings on issues relevant to the Committee's duties and responsibilities.

Committee papers, reports and minutes of each Committee meeting will be circulated to all Directors.

3 Reporting

The Committee reports and is accountable to the Board. Minutes of each meeting will be recorded, endorsed and signed by the Chair of the Committee. Minutes of the Committee meetings will be provided to the Board.

4 Committee Composition

- The Committee shall comprise two or more directors, all of whom will be, where practical, non-executive directors.
- The Committee and its members should, between them, have sufficient technical knowledge and financial literacy.

- The Audit Committee Chair is appointed by the Board and independent from the Chair of the Board.

The Audit Committee Chair and the Board will review the makeup of the Committee on an ongoing basis.

5 Review

The Committee shall review, and if appropriate, update this Charter at least annually.

6 Amendment

This document cannot be amended without approval of the NRZ Board. It will be reviewed from time to time to ensure that it remains effective and meets best practice standards and the needs of NRZ.

Approved	Date Approved
Approved by NRZ Board of Directors	1 st November 2023