

AUDIT AND RISK COMMITTEE CHARTER

1 Audit and Risk Committee

The role of the NeuRizer Limited (the Company or NRZ) Audit and Risk 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;
- Oversee the Company's internal and external audit program;
- Oversee the Company's risk management framework;
- Assist the Board to identify and monitor material and emerging risks; and
- Satisfy itself that the risk management framework deals adequately with those risks and the Company's compliance with statutory obligations.

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 Risk Management Framework and Appetite

- Oversee development, monitor execution, and review effectiveness of risk strategy, framework, policies, and initiatives to identify and address the Company's material risks;
- Monitor management's performance against the risk management framework, the effectiveness of the control environment and implementation of risk reduction measures;
- Review the Company's Risk Management Framework at least annually to satisfy itself that it continues to be sound, and make recommendations to the Board in relation to changes to the framework;
- Regularly review whether the Company is operating within the risk appetite set by the Board, including providing recommendations in relation to changes to risk capacity, appetite, and risk limits.

1.1.7 Monitoring

- Review material risk exposures including climate change, fraud, cyber security, privacy, data breaches, and any material incident or breakdown of risk controls and the "lessons learnt";
- Monitor changes anticipated for the economic, regulatory, and business environment, including consideration of emerging trends;
- Receive reports from management on new and emerging risks, and associated controls and mitigation measures;
- Monitor the effectiveness of the Company's policies and practices that relate to compliance with laws and regulations not directly overseen by the other Board Committees;
- Monitor and review compliance deep dives and material regulatory non-compliances;
- Review the business continuity and disaster recovery planning process.

1.1.8 Risk Leadership

- Monitoring risk leadership by management including commitment to behavioural based risk initiatives.

1.1.9 Disclosure

- Review and make recommendations to the Board on the Company's disclosures in relation to the recognition and management of material business risks and governance.

1.1.10 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 as required 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.

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, industry knowledge and financial literacy.

The Audit and Risk 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	29 September 2026