MARLIN GLOBAL LIMITED

AUDIT AND RISK COMMITTEE CHARTER

February 2026

CONSTITUTION

The Audit and Risk Committee shall be a committee of the Board established by the Board.

OBJECTIVES

The objective of the Committee is to provide assistance to the Board in fulfilling its responsibilities in relation to the company's financial and climate reporting, internal control's structure, risk management systems and the external audit function.

MEMBERSHIP

Members of the Committee shall comprise members of the Board appointed by the Board.

The number of members of the Committee shall be no fewer than three, with a majority of members to be independent non-executive directors.

The Board shall appoint a Chair from the independent non-executive members of the Committee. The Chair of the Board shall not be Chair of the Committee.

SECRETARIAL AND MEETINGS

The secretary of the Committee shall be appointed by the Board.

A quorum of members of the Committee shall be two.

The Committee may have in attendance such members of the Manager including the Corporate Manager, a representative from the Manager, Fisher Funds Management Limited and such other persons including the external auditor, as it considers necessary to provide appropriate information and explanations.

All independent directors shall be entitled to attend meetings of the Committee.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee, all other members of the Board and the external auditor.

Meetings shall be held no fewer than twice a year having regard to the company's reporting and audit cycle. Any member of the Committee, the Corporate Manager or the external auditor may request a meeting at any time if they consider it necessary.

Minutes of all meetings shall be kept.

RESPONSIBILITIES

The responsibilities of the Committee are as follows:

- liaison with external auditor;
- review of the annual audit plan with the external auditor;
- review of audit findings, the annual financial statements and the annual report;
- review of interim financial information including any findings from the interim review performed by the external auditor;
- review of accounting policies;
- oversight of compliance with statutory responsibilities relating to financial and tax legislation requirements;
- review of the frequency and significance of all transactions between the company and related parties and assessment of their propriety;
- oversight of climate risk across the climate reporting entity[1];
- review and provide the annual climate statement[2] for the climate reporting entity to the Board for approval;
- review of the appointment of the external auditor and their fees;
- review of the independence of the external auditor and the appropriateness of any non-audit services they undertake for the company;
- review of the adequacy and effectiveness of the company's risk management, including an annual review of the Risk Management Policy;
- undertaking, at least annually, an assessment of the internal controls operating within the company;
- review of assessment of the custodians' (Apex Investment Administration (NZ) Limited) internal control processes (known as 'negative assurance' work) at each half year (additional to the annual external audit process) including a review of the custodian's auditor negative assurance letters which should come direct to Marlin Global Limited, which describe any weaknesses in internal controls and systems that may have come to the attention of the auditor; and
- supervision of special investigations when requested by the Board.

In addition, the Committee shall examine any other matters referred to it by the Board.

The Audit and Risk Committee is not responsible in any way for the implementation and operation of risk management including internal control. This is the responsibility of the Manager. The role of the Audit and Risk Committee is to ensure that appropriate systems are in place and operating effectively.

1 and 2 – The Financial Markets Conduct Act 2023 defines "climate reporting entity" and "climate statement."

AUTHORITY

The Committee is authorised by the Board to investigate any activity within its charter. It is authorised to seek any information it requires from any employee of the Manager and all employees will be directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board to obtain, at the expense of the company, outside legal or other independent professional advice and to arrange for the attendance at meetings, at the expense of the company, of outside parties with relevant experience and expertise if it considers this necessary.

REVIEW OF THE COMMITTEE AND THE CHARTER

The Committee shall undertake an annual self-review of its objectives and responsibilities and of its charter.

Such objectives, responsibilities and the charter shall also be reviewed by the Board and any other person the Board considers appropriate.

REPORTING PROCEDURES

The Committee shall maintain direct lines of communication with the external auditor and with the Manager generally including those responsible for non- financial risk management.

The Corporate Manager shall be responsible for drawing to the Committee's immediate attention any material matter that relates to the financial condition of the company, any material breakdown in internal controls, and any material event of fraud or malpractice.

The Committee shall be provided with copies of all material correspondence between the external auditor and the Manager.

The Committee shall be provided with copies of all material correspondence between the Inland Revenue Department (IRD) and the Manager.

After each Committee meeting the Chair shall report the Committee's findings and recommendations to the Board.

The minutes of all Committee meetings shall be circulated to members of the Board, the external auditor and to such other persons as the Board directs.