

## PURPOSE

The Audit, Risk and Sustainability Committee (Committee) has been established by the Board of Ingenia Communities Group (Ingenia or Group) to assist the Board to oversee the integrity of the Group's financial reporting, including sustainability and climate reporting, and implement sound systems of risk management and internal controls.

The Board has delegated authority to the Committee to fulfill the responsibilities set out below and may make other delegations to the Committee from time to time.

## RESPONSIBILITIES OF THE COMMITTEE

The Committee has the following areas of responsibility.

### FINANCIAL REPORTING

- Review the Group's financial reports, including sustainability and climate reports, commentary prepared by management and matters raised by the Group's external auditor;
- Assess (including by asking the external auditors for an independent judgement on) the appropriateness and integrity of the accounting policies adopted in preparing the Group's financial reports;
- Review and recommend for Board approval property valuations in financial reports, having regard to any recommendations from the auditor's report on property valuations;
- Review compliance with periodic disclosure requirements;
- Review the integrity of periodic financial reports not audited or reviewed by an external auditor;
- Assess the adequacy of representations by management as to presentation of the financial reports;
- Ensure that the Chief Executive Officer and Chief Financial Officer provide a declaration to the Board before it approves the Group's financial statements for a financial period that, are in accordance with the requirements of the Corporations Act 2001 (Cth) and ASX Corporate Governance Recommendation 4.2;
- Review and recommend for approval by the Board the half yearly and annual financial reports;
- Oversee the Group's dividend and distribution policies regarding the amount, nature and timing of dividends and distributions to be paid; and
- Review the Group's financial budgets and forecasts where requested by the Board.

### EXTERNAL AUDIT

- Review and approve the Group's External Audit Plan (including scope of internal controls and risk management);

- Review and discuss with the external auditor, their audit reports and any significant findings or recommendations;
- Establish and maintain procedures for the appointment and rotation of the Group's external auditor;
- Assess the performance and independence of the external auditor; having regard to the provision of non- audit services;
- Recommend the appointment and removal of external auditors to the Board;
- Review and approve the reasonableness of the external audit fees; and
- The Committee may meet with the auditors annually or more frequently, without management present, to discuss any aspect of the Group's financial position and performance and other matters falling within the Committee's responsibilities.

The Audit, Risk and Sustainability Committee has adopted the policy that unless determined otherwise for appropriate reasons:

- Any external audit engagement and review partner must be rotated every 5 years; and
- The statutory audit will be market-tested at least every seven years.

## INTERNAL AUDIT

- Establish and maintain procedures for the appointment of the internal audit business partner;
- Review and approve the Group's Internal Audit Plan (including scope of internal controls and risk management);
- Review reports on significant findings and recommendations, together with management's responses;
- Review and approve the reasonableness of the internal audit fees;
- Assess the performance and independence of the internal auditor; and
- The Committee may meet with the internal auditors annually or more frequently, without management present, to discuss any matters the internal auditor believes should be discussed privately.

## INTERNAL CONTROL FRAMEWORK

- Review policies and procedures designed to ensure accurate external financial reporting and report to the Board thereon;
- Receive reports from management on any material breaches or incidents of fraud (or suspected fraud), theft, cyber breaches, data or privacy breaches, or any material claims / litigation;
- Review the operational risk management framework; and
- Review the internal compliance and control systems in relation to functions other than financial reporting.

## COMPLIANCE

- Review the adequacy of the Group's systems and processes for compliance with relevant laws, regulations, standards and best practice guidelines;
- Assess the effectiveness of controls and processes for monitoring compliance with the Group's compliance plans, policies and procedures, constitutions and the Australian Financial Services licence (AFSL);
- Obtain AFSL compliance reports (quarterly) from the Group Risk & Compliance Manager, including any material matters raised in the Group Risk Management Committee; and
- Review and consider recommendations by the Compliance Plan auditor, and approve the Compliance Plan audit.

## RISK MANAGEMENT

- In consultation with management prepare a risk profile which describes the material business risks facing the Group, including financial and operational matters (e.g. climate related risks). The risk profile should take into account, not only legal or regulatory requirements, but also key stakeholders (e.g. residents, customers, employees, securityholders, suppliers and the broader community in which Ingenia operate) and should include recommendations on how best to manage or mitigate those material risks. Report to the Board on the risk profile and material business risks as well as any recommendations;
- Periodically review and update the Group's risk profile and any changes to the risk profile, including emerging risk, to ensure they continue to be captured adequately in the Group's risk management framework, risk policies and mitigation plans, and report to the Board on these matters;
- Monitor compliance with the Group's Risk Appetite, and consider and recommend to the Board for approval any changes to the Risk Appetite Statement or management actions;
- Review and monitor the adequacy of the Group's insurance policies and arrangements; and
- Monitor crisis management and business continuity plans and annual testing.

## SUSTAINABILITY REPORTING<sup>1</sup>

- Review and assess the appropriateness and integrity of the sustainability reporting, in line with the Australian Sustainability Reporting Standards (ASRS), including by asking the external auditors for their independent judgement on the reports and receiving reports from management on the internal verification processes and procedures; and
- Review and recommend to the Board any material climate related disclosures, including the Sustainability Report in the Group's Annual Reports.

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<sup>1</sup> Sustainability Reporting under the Australian Sustainability Reporting Standards (ASRS) come into effect 1 July 2025

## INFORMATION TECHNOLOGY

- Receive reports from management on material information technology and systems risks, including cybersecurity, data governance and privacy; and
- Monitor IT disaster recovery plans and annual testing.

## COMPOSITION AND MEMBERSHIP

As a Company included in the S&P/ASX200 Index, in accordance with ASX Listing Rule 12.7, the Committee must comprise:

- At least three members;
- Only Non-Executive Directors, a majority of which are independent; and
- An independent Chair, who is not the chair of the Board.

The membership should include at least one member who has financial expertise, and some members who have an understanding of the property/senior's living industry in which the Group operates.

The Board shall appoint the members to the Committee and may remove or replace the Committee Chair and members by resolution. The Board reviews (with the assistance of the People and Culture Committee) the performance and composition of the Committee at least annually.

## MEETINGS

- The Committee will meet at least four times per year, or more frequently as necessary;
- Quorum for a Committee meeting is two members;
- A notice of each meeting confirming the date, time, venue (or by any technological means), agenda, including supporting papers to be forwarded to each member of the Committee as soon as practicable prior to the date of the meeting;
- All directors of the Board may attend Committee meetings;
- External and internal auditors are invited to attend Committee meetings, as well as representatives of management, as determined by the Committee;
- Committee members may also request additional invitees to attend (external or internal presenters), as the Committee considers relevant to present on matters pertaining to the Committee;
- The Secretary will ensure that a record of submissions and papers, together with minutes of meetings are maintained -and are available for review by any director who is not a member of the Committee; and

- The auditor will receive a copy of the minutes, once they have been approved by the Committee, if requested and may also request copies of papers submitted to the Committee; and
- The Chair of the Committee shall report the findings and recommendations of the Committee to the Board at the next Board meeting, following the Committee meeting.

## RESOURCES, INFORMATION AND EXTERNAL ADVISERS

The Committee will inform the Board if it considers that it does not have adequate resources or access to information to enable it to perform its duties properly.

The Committee members have unrestricted access to any information they require from any Ingenia Group employee and to the internal (if applicable) and external auditors for the purpose of carrying out their functions as Committee members.

The Committee may also commission independent legal, accounting or other professional advice which is considered a reasonable expense by the Board.

## DISCLOSURE OF INTERESTS

A member of the Committee must disclose any interest that they have in any matter under consideration.

## REVIEW OF CHARTER

The Committee will review this Charter every two years and make recommendation to the Board as to any changes it considers appropriate.