

Audit Committee Charter

Netwealth Group Limited

Approved and adopted by:

- Netwealth Group Limited (ABN 84 620 145 404) on 12 November 2025
- Netwealth Investments Limited (ABN 85 090 569 109) (AFSL 230975) on 12 November 2025
- Netwealth Holdings Limited (ABN 57 133 790 146) on 12 November 2025
- Netwealth Group Services Pty Ltd (ABN 89 135 940 840) on 12 November 2025

Netwealth Group Limited
ABN 85 090 569 109
Level 6/180 Flinders Street
Melbourne VIC 3000
PO Box 336
South Melbourne VIC 3205

Document Classification: General Use

This document is for general use. Modification of content is prohibited unless you have Netwealth's express prior written consent.

Document control

Document Owner	Chief Financial Officer
Frequency of review	Biennial (or earlier if required)
Date of next scheduled review	October 2027 (or earlier if required)
Legislative framework	• Corporations Act 2001 and Corporations Regulations 2001 • ASIC Class Order [CO 13/763] • Superannuation Industry (Supervision) Act 1993 and Regulations 1994 • Relevant APRA Prudential and Reporting Standards • ASX Listing Rules & Corporate Governance Principles & Recommendations (4th edition)
Regulators	ASIC, ASX & APRA

1.0 Introduction and standing of the Committee

This Audit Committee Charter (**Charter**) sets out the functions, structure and responsibilities of the Netwealth Group Limited (**NWL**) Audit Committee (**Committee**). The Committee is established by the Board of NWL (**Board**) and operates as the audit committee of NWL. The Committee is also appointed by the board of each subsidiary of NWL listed on the cover page, (each a **Subsidiary**, and together the Subsidiaries) and operates as the audit committee of each of those Subsidiaries. NWL and those Subsidiaries are referred to in this Charter collectively as **Netwealth**.

This Charter may be amended, and the responsibilities of the Committee may be changed, from time to time by the Board and the boards of the Subsidiaries.

2.0 Roles & Responsibilities

2.1 Overview

The Committee's key responsibilities and functions are described in the following sections:

- (a) Financial Reporting & Internal Control;
- (b) External Audit;
- (c) Internal Audit; and
- (d) Other responsibilities.

2.2 Financial Reporting and Internal Control

The Committee's primary roles in relation to financial reporting and internal control are to review and make recommendations to the Board in relation to:

- the external reporting of financial and non-financial information, including consistency with the Corporations Act 2001 and with the half year reviewed and full year audited financial reports;
- the appropriate application of accounting policies to comply with Australian Accounting Standards; and
- compliance with ASX, ASIC and APRA statutory reporting requirements and general financial disclosures.

The following are intended to form part of the normal procedures for the Committee's audit responsibility:

- (a) review the processes that are used to reach opinions/decisions in relation to Netwealth's financial and non-financial reporting and disclosure processes, and make recommendations to the Board in relation to the adequacy of those processes;
- (b) review the processes that are used to confirm that Netwealth's financial statements are accurate, adhere to accounting standards and policies, and that they reflect the understanding of the Committee members of, and otherwise provide a true and fair view of, the financial position and performance of Netwealth, as a basis for recommendation to and adoption by the Board;
- (c) receive and review reports of the external audit of Netwealth's financial statements;
- (d) assess significant estimates and judgments in the financial reports by enquiring of management as to the process used by management in making material accounting

- estimates, and enquire of the external auditor as to the basis for the external auditor's conclusions regarding the reasonableness of these estimates;
- (e) assess information from the external auditor that affects the quality of financial reports (e.g. actual and potential material audit adjustments, financial report disclosures, non-compliance with the laws and regulations, and internal control issues);
 - (f) review and make recommendations to the Board in relation to the accounting policies, procedures and principles, considering their appropriateness and any changes to them, as well as the methods of applying them, ensuring that they are in accordance with the stated financial reporting framework, based on management's assertions, regarding:
 - (i) the consistency of the methods chosen with accounting standards and accounting concepts;
 - (ii) any changes in significant accounting policies or their application during the reporting period;
 - (iii) the methods used to account for significant unusual transactions or transactions in emerging areas for which there may be no specific accounting standard and the reasonableness of those methods; and
 - (iv) the views of the external auditor in relation to the matters in (i) and (iii).
 - (g) oversee Netwealth's financial controls and systems, which includes:
 - (i) monitoring whether management has controls in place for unusual types of transactions and/or any potential transactions that may carry more than an acceptable degree of risk and, where this is the case, notifying the Chief Risk, Legal and Governance Officer and where applicable, the Compliance and Risk Management Committee (CRMC);
 - (ii) monitoring the procedures for the receipt, retention and treatment of complaints received by Netwealth regarding accounting, internal accounting controls and auditing matters, and procedures for the confidential, anonymous submission of concerns by employees regarding accounting and auditing matters;
 - (iii) check that procedures are in place which are designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control which relate to financial risk management.
 - (h) oversee the resolution of any significant internal control deficiencies reported by the internal auditor or the external auditor;
 - (i) oversee Netwealth's tax governance framework including compliance with applicable tax laws and regulations, effective management of tax risks, transparency in tax-related financial reporting meeting (as appropriate) with tax advisers; and
 - (j) confirming the audit of NWL and its subsidiaries are completed in accordance with Corporations Act 2001, ASIC, APRA, SIS Prudential Standards and any other laws or regulations, as required.

2.3 External Audit

Responsible for overseeing the external audit engagement which includes:

- (a) monitoring the independence of the external auditors and management's relationship with the external auditors;

- (b) reviewing the procedures for selection, appointment and removal of the external auditors and for the rotation of external audit engagement partners and their appointment;
- (c) recommending to the Board for approval the appointment and removal of the external auditor;
- (d) reviewing and approving the fees, the terms of engagement and other contractual terms of the external auditors;
- (e) developing and overseeing the implementation of Netwealth's policy on the engagement of the external auditor to supply non-audit services and promote compliance with that policy;
- (f) providing advice to the Board as to whether the Committee is satisfied that the provision of non-audit services is compatible with the general standard of independence, and an explanation of why those non-audit services do not compromise audit independence;
- (g) making recommendations to the Board in relation to the scope and adequacy of the external audit including the effectiveness of the annual audit including audit plan, reviewing the financial statement audit scope to confirm emphasis is placed on areas where the Committee or the external auditors believe special attention was necessary;
- (h) providing a direct link between the external auditors and the Board; and
- (i) overseeing Netwealth's external audit policy as set out in Attachment 2.

2.4 Internal Audit

Responsible for the overseeing the internal audit function, which includes:

- (a) monitoring the independence of the internal auditors and the relationship between the internal auditors and management;
- (b) reviewing the objectives for internal audit and determining whether the internal audit function is to be provided by an internal or external party provider(s);
- (c) reviewing and making recommendations to the Board in relation to the scope and adequacy of the annual internal audit plan (having regard to the Assurance Universe), to assess whether it addresses the business risks of the entity and meets regulatory requirements;
- (d) reviewing the overall effectiveness of the internal audit function ;
- (e) overseeing the coordination of the internal audits, monitoring the progress of the annual internal audit plan and approving any changes to the plan;
- (f) evaluating and critiquing management's responsiveness to the internal auditor's finding and recommendations;
- (g) reviewing the procedures for selection and appointment of the internal auditors including their fees and the terms of engagement;
- (h) reviewing the results of the internal audit reviews and adoption of recommendations by management;
- (i) monitoring the performance and objectivity of the internal audit function; and
- (j) providing a direct link between the internal auditors and the Board.

2.5 Other Responsibilities

The Committee also has responsibility for:

- (a) at least annually, reviewing the results of the internal audit of Netwealth's risk management framework to check that the framework is appropriately applied, it continues to be sound and effective for the identification and management of potential risks, and appropriate compliance monitoring is occurring;
- (b) confirming a regular program of audits is undertaken to test the adequacy of, and compliance with, prescribed risk policies;
- (c) advising the Remuneration Committee of any matters relating to the financial outcomes that warrants consideration in remuneration outcomes; and
- (d) at least annually, approving the Assurance Universe and at each Committee meeting, assess whether any updates are required to the Assurance Universe.
- (e) perform any other responsibilities as may be delegated to it by the Board from time to time.

3.0 Membership of the Committee

The Committee must consist of:

- only independent NWL Directors;
- an independent Chair, who is not Chair of the NWL Board; and
- a minimum of 3 members.

The Board may appoint additional Non-Executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

Directors have a standing invitation to attend all Committee meetings. Non-Committee members, including members of management, Directors of Netwealth Superannuation Services Pty Ltd, and representatives of the external auditor or internal auditor, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

It is intended that the members of the Committee should have accounting, financial and risk expertise between them, and a sufficient understanding of the industry in which Netwealth operates, to be able to effectively discharge the Committee's responsibilities. At least one member should have relevant formal qualifications and experience (i.e. be a qualified accountant or other finance professional with experience of financial and accounting matters).

The Chief Financial Officer, or their delegate, is secretary of the Committee (**Committee Secretary**) and must attend all Committee meetings.

4.0 Reporting any matters where relevant to the CRMC

Advise the CRMC of any matters that warrant consideration by the CRMC given its responsibilities set out in its charter.

Confirm where applicable, terms of reference relating to compliance, risk audits or reviews are approved by the CRMC to the extent that it is relevant.

5.0 Information and resources

Netwealth must provide the Committee with whatever information and resources the Committee reasonably requires for the purpose of carrying out its functions under this Charter. This includes providing access to relevant employees, contractors advisers of Netwealth and its related bodies corporate, regulatory authorities and auditors (external and internal) including without management present. The Committee, and rights to seek explanations and additional information from employees, management, regulatory authorities and auditors. Whilst the internal audit function reports to senior management, it is acknowledged that the internal auditor also reports directly to the Committee.

The Committee will, if necessary, instigate special investigations and, if appropriate, hire appropriate personnel to assist in providing any information it sees relevant to the execution of its activities.

6.0 Review

The Board or Nomination Committee will, at least once in each year, review the performance of the Committee to determine its adequacy for current circumstances.

The Committee will review the Charter at least every two years and recommend any changes to the Board for approval.

The Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

7.0 Administrative matters and procedures

The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

Attachment 1

Administrative matters and procedures

1.1. Chair

The Board must appoint a Chair of the Committee (**Chair**) and may terminate that appointment at any time. If no Chair is present at a meeting, the members present may elect a chair for that meeting who must be an independent Non-Executive Director of NWL. The Chair may determine how a meeting of the Committee will be regulated. The Chair's decision on any matter relating to the conduct of a meeting is final.

1.2. Frequency of Meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will meet at least quarterly.

1.3. Convening and notice of meeting

Any Committee member may, and the Committee Secretary must upon request from any member, convene a meeting of the Committee. Notice of each meeting will be given to every member of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held. The Committee Secretary will distribute in advance of the meeting the agenda and related papers to each of the Committee members, the directors of NWL and the relevant Netwealth boards and any other persons determined by the Chair. The Chair may adjourn a meeting for any reason, to a place and time as the Chair thinks fit, with the consent of the members present at the meeting.

1.4. Quorum

The quorum is at least two members present either in person or by using any technology

1.5. Use of technology

A meeting may be held using any technology that permits attendees to hear and be heard by the others attending the meeting.

1.6. Other attendees

At the invitation of the Chair, non-Committee members, including directors and management, may attend and speak at a Committee meeting.

1.7. Voting at meetings

The Committee should pursue collective decision making and seek consensus where possible. The Chair should test consensus and, if a unanimous view cannot be reached, decisions will be based on the majority view. Each Committee member will have one vote. If an equal number of votes is cast for and against a resolution, the Chair does not have a casting vote in addition to their vote as a Committee member, and the resolution is not passed.

1.8. Circulating Resolutions – Two or More members

The Committee may pass a resolution without a Committee meeting being held if a majority of the members that are entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document (referred to as a circulating resolution). Separate documents may be used for signing by members if the wording of the resolution and statement is identical in each copy.

1.9. Independent advice

The Committee may, after informing the Chair, seek the advice of Netwealth's auditors, solicitors or other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee. The Committee may obtain that advice at the reasonable expense of NWL or a Subsidiary, and where appropriate the Committee and NWL (or the Subsidiary) may arrange for advice to be provided to them jointly.

1.10. Minutes

Minutes of meetings of the Committee must be kept by the Committee Secretary and, after approval by the Chair, be presented at the next relevant Board meeting. These minutes are available to any Committee member or Director of NWL and any Subsidiary that has delegated to the Committee on request. All minutes are stored by the Company Secretary.

1.11. Reporting

It is intended that a report of the actions of the Committee meeting and a copy of the minutes of the Committee meeting, or both, will be included in the Board papers for the relevant Netwealth board meeting once approved by the Committee.

The Chair will also provide a brief oral report to relevant Netwealth board as to any material matters arising out of the Committee meeting. The reporting must be done in a manner agreed from time to time between the Committee and relevant Netwealth board. This may be done on an exceptions basis where matters are only separately reported where there is a departure from 'satisfactory and usual position' (i.e.: the compliant, adequate, desirable or appropriate position) or where the relevant board needs to consider and possibly act on information provided. All directors may, within the relevant board meeting, request information of members of the Committee.

1.12. Reporting to the auditors

Netwealth's external auditor must be provided with access to the minutes of the Committee meetings and reports to the relevant Netwealth board.

1.13. Disclosure of interests and conflicts

Members of the Committee must disclose their interests that they may have in a matter being considered, or about to be considered, if their interest could conflict with the performance of their duties in accordance with the Corporations Act.

Attachment 2

External Audit Policy

Appointment

The Audit Committee (**Committee**) has the responsibility for recommending to the Board the appointment, reappointment or replacement and remuneration of the external auditor as well as evaluating its effectiveness and independence. The Committee will review the appointment of the external auditor annually based on its assessment of the auditor's performance.

Independence

The Committee will review and assess the independence of the external auditor, including but not limited to any relationships with Netwealth or any other entity that may impair or appear to impair the external auditor's judgement or independence in respect of Netwealth. The review and assessment will be carried out annually at the time the external auditor presents its annual audit plan.

Prior to this review, the Committee will request a report from the external auditor which sets out all relationships that may affect its independence, including the provision of non-audit services, financial relationships, employment and other relationships and any other matters that may reasonably be thought to have bearing on the external auditor's independence. The report should outline any safeguards that the external auditor has in place to reduce any threat to independence to an acceptable level.

Before the Directors approve the half year and full year financial statements, the external auditor will be asked to provide a declaration testifying to its independence in respect of the financial period in question. The external auditor will have a continuing obligation to notify the Committee, via the Chair or Committee Secretary, of any new information it believes may be material to reviewing its independence.

The Committee has responsibility to develop and oversee the implementation of Netwealth's policy on the engagement of the external auditor to supply non-audit services and to confirm compliance with that policy.

Rotation of External Audit Engagement Partner

The external audit engagement partner is generally required to rotate at least once every 5 years. If appropriate, the Board may, following a recommendation from the Committee, extend the eligibility term of the audit engagement partner in accordance with the Corporations Act.