



Audit, Finance and Risk Committee Charter

1 Background

- 1.1 The Audit, Finance, and Risk Committee (Committee) is a committee of the Board of Directors of Ryman Healthcare Limited (Ryman).
- 1.2 This Charter outlines the Committee's role, duties and responsibilities, authority, and procedural operations. Together with the Committee's work plan, this Charter provides a framework to guide the Committee, in its support of the broader governance objectives of the Board and Ryman.

2 Role of the Committee

- 2.1 The role of the Committee is to support the Board to fulfil its corporate governance role and responsibilities relating to external audit, integrated reporting (including financial statements and Climate-Related Disclosures) and enterprise risk and compliance management and assurance.

3 Duties and responsibilities

The Committee has the following specific duties and responsibilities:

Financial reporting

- 3.1 Ensuring that processes are in place and monitored so that the Board is properly and regularly informed and updated on corporate financial matters.
- 3.2 Ensuring that financial statements are prepared in accordance with applicable financial reporting standards, NZX requirements and other legislative requirements.
- 3.3 Reviewing all proposed external financial reporting with management, taking into account:
 - 3.3.1 The quality of the proposed reporting
 - 3.3.2 Changes in accounting policies and practices, including those imposed by new or amended New Zealand International Financial Reporting Standards
 - 3.3.3 Significant accounting estimates and judgements
 - 3.3.4 Implications of new and/or significant transactions
 - 3.3.5 Circumstances that may give rise to or indicate improper earnings management
 - 3.3.6 The Company's system of internal controls
 - 3.3.7 Reporting of reasonably expected climate-related financial impacts
 - 3.3.8 Management's representations to the Board and the external auditors
 - 3.3.9 The external auditor's opinion on whether the financial statements give a true and fair view of the financial position of the Ryman Group; and
 - 3.3.10 Any differences in judgements or opinions between management and the external auditors.

Distributions and dividends

- 3.4 Review and evaluate management's proposals regarding dividends and other distributions, including the rationale, financial impact, and alignment with Ryman's capital management framework, and make appropriate recommendations to the Board.

External audit

- 3.5 For the external auditor and the audit process:
 - 3.5.1 Recommend to the Board the appointment and termination of the external auditor, having regard to the External Auditor Independence Policy

- 3.5.2 Annually review and confirm the independence of the external auditor consistent with the External Auditor Independence Policy, including the review and approval of any non-audit and assurance services that may be provided by the external auditor and any proposed fees, and monitor any risk that may compromise the external auditor's independence
- 3.5.3 Review and approve the scope of the annual audit and half year review plan and recommend the external audit fees to the Board for final approval
- 3.5.4 Review the external auditor's management report on the status of internal controls and management systems, to monitor that appropriate and timely management actions are undertaken in response to any findings or recommendations
- 3.5.5 Maintain communication and unrestricted access to the external auditor, which includes during Committee meetings and having Committee-only time, without management present.

Internal audit

3.6 For internal audit activities:

- 3.6.1 Approve the annual internal audit programme and internal audit charter
- 3.6.2 Review the reports for each internal audit conducted, to understand the controls and risks, and monitor management's response and action to address the controls and risk
- 3.6.3 Approve the appointment and termination of the internal auditor, where an outsourced arrangement exists.

Treasury and capital management

3.7 For treasury and capital management:

- 3.7.1 Monitor compliance with treasury and capital management frameworks and related controls
- 3.7.2 Review the Treasury Management Policy and capital management frameworks, and recommend any material changes to the Board for approval.

Tax governance

3.8 Provide oversight of tax management and compliance, including review of management's tax report in accordance with the Tax Governance Policy.

Risk management

3.9 For risk management (which excludes health and safety, human resources and clinical risk, which are managed by other Board committees):

- 3.9.1 Review and recommend to the Board any material changes to Ryman's risk management framework and policies
- 3.9.2 Consider regular reporting from management in relation to Ryman's risk and compliance management frameworks, and how those risks and compliance obligations are being managed consistent with the Board approved risk appetite
- 3.9.3 Consider reports from management regarding any incidents of fraud or significant breakdowns in Ryman's internal controls
- 3.9.4 Review Ryman's insurance program, including Directors and Officers Liability Insurance, and recommend to the Board the annual renewal terms, having regard to business and insurable risks.

ESG and climate-related reporting

3.10 For Environment, Social, and Governance (ESG) risk and climate-related reporting:

- 3.10.1 Review the internal controls and processes for the preparation, verification, and approval of ESG and Climate-Related Disclosures
- 3.10.2 Recommend to the Board the appointment and termination of a climate-related assurance practitioner, and annually review and approve the scope and fee of the annual assurance process and monitor the independence of the climate-related assurance practitioner consistent with the External Auditor Independence Policy
- 3.10.3 Review and, as required, recommend to the Board for approval Ryman's annual ESG and climate-related statements and reports.

Other

- 3.11 As part of the year-end and interim financial statement preparation process, review the instructions given to the external valuer.
- 3.12 Regularly review and recommend to the Board for approval any material changes to policies within the scope of the Committee's role.

4 Authority

- 4.1 The Committee has access to management and may seek explanations and additional information from management, and consistent with clause 3.3.5, has unrestricted access to the external auditors, as the Committee deems necessary.
- 4.2 The Committee is authorised by the Board, at Ryman's expense, to obtain such outside information, advice and expertise, as it thinks necessary for carrying out its responsibilities.
- 4.3 The Committee does not have the power or authority to make a decision in the Board's name or on its behalf, unless specifically provided for in this Charter or otherwise directed by the Board. The Committee will make recommendations to the Board on all matters expressly noted in this Charter as being for the approval of the Board.

5 Procedural operation of the Committee

Membership and appointments

- 5.1 The Committee will consist of at least three members of the Board, a majority of whom are independent directors.
- 5.2 The Committee shall comprise members with a high standard of financial literacy, experience and ability, and at least one member shall have an accounting or finance background.
- 5.3 The appointment and removal of directors to the Committee will be the responsibility of the Board. The Board will appoint a Chair from among the members of the Committee who will be an independent director and should not be the Chair of the Board or hold a long-standing association with the Company's external audit firm.
- 5.4 The secretary of the Committee will be the Company Secretary or such other person as nominated and agreed to by the Board.

Meetings

- 5.5 A quorum of the Committee is two members in attendance, and no business can be transacted at a meeting without a quorum. All directors are entitled to attend meetings of the Committee in the capacity as an observer, provided they are not conflicted.
- 5.6 The Committee may have in attendance such members of management including the Chief Executive Officer, the Chief Financial Officer, and any other persons including the external auditors, it considers necessary to provide appropriate information and explanation.

- 5.7 Meetings will be scheduled to occur at least four times per reporting year with additional meetings scheduled as required. Reasonable notice of meeting and business of the meeting will be given to the members of the Committee.
- 5.8 Meetings will be held having regard to the Group's reporting and audit cycle. Any member of the Committee, the Chief Executive Officer, the Chief Financial Officer or the external auditors may request a meeting at any time if they consider it necessary.

Reporting procedures

- 5.9 The Committee will maintain direct lines of communication, through the Chair, with the external auditors, the Chief Executive Officer, the Chief Financial Officer, and those involved in internal audit activities.
- 5.10 The Chief Executive Officer and the Chief Financial Officer will be responsible for drawing to the Committee's immediate attention any material matter that relates to the financial condition of Ryman, any material breakdown in internal controls or audit, and any material event of fraud or malpractice.
- 5.11 The Committee will be provided with copies of all formal letters between the external auditors and management.
- 5.12 After each Committee meeting, the Chair of the Committee will report the Committee's findings and recommendations to the Board.
- 5.13 Minutes of all meetings will be kept and signed by the Chair of the Committee when approved. The minutes of all committee meetings are available to all Directors.

Review

- 5.14 The Committee will undertake an annual self-review of its performance against its purpose and responsibilities.
- 5.15 The Board will periodically review this Charter as required and at least biennially, to ensure that it remains consistent with the Committee's objectives, responsibilities and Ryman's legal and regulatory obligations.
- 5.16 Consistent with good practice, this Charter will be posted on Ryman's website.

Ownership and review

Approver	Ryman Healthcare Board
Date	November 2025
Reviewer	Audit, Finance and Risk Committee
Ownership	Company Secretary and the Chief Financial Officer
Review frequency	Every two years or earlier as required