

AUDIT, FINANCE, AND RISK COMMITTEE

TERMS OF REFERENCE

PURPOSE

The Audit, Finance, and Risk committee is a committee of the board of Ryman Healthcare Limited (**Ryman**) established for the purpose of assisting the board in discharging its responsibilities to broadly:

- Assist the board in discharging its responsibilities with respect to external financial reporting, internal controls, risk management frameworks and the monitoring of compliance to those frameworks, and compliance with applicable laws, regulations and standards;
- Oversee the performance of the internal and external auditors;
- Provide oversight with respect to the protection of customer information and information system security; and
- Oversee compliance with the Treasury Policy.

MEMBERSHIP

The committee shall consist of at least three members of the board; a majority of whom will be independent directors.

At least one member of the committee should have an accounting or finance background.

The board shall appoint a chair from among the members of the committee who will be an independent director. The chair of the committee cannot be the chair of the board.

The appointment and removal of members shall be the responsibility of the board.

MEETINGS

A quorum of members of the committee is two members and no business can be transacted at a meeting without a quorum.

All directors are entitled to attend meetings of the committee (provided they are not conflicted).

The committee may have in attendance such members of management including the group chief executive, group chief financial officer, and such other persons including the external auditors, as it considers necessary to provide appropriate information and explanations.

Meetings will be scheduled to occur quarterly with additional meetings scheduled as required. Reasonable notice of meetings and the business to be conducted shall be given to the members of the committee.

Meetings shall be held having regard to the company's reporting and audit cycle. Any member of the committee, the group chief executive, the group chief financial officer or the external auditors may request a meeting at any time if they consider it necessary.

ROLE AND RESPONSIBILITIES

The key role of the committee is to assist the board by making recommendations to the board on the areas of responsibilities delegated to it by the board (as set out below). The committee cannot take any actions or make any decisions on behalf of the board unless specifically mandated by the board.

The board remains fully, and legally, responsible for all areas that are delegated to the committee.

The committee is directly responsible and accountable to the board for the exercise of its responsibilities.

The responsibilities of the committee are as follows:

Risk management and internal audit

- to review and oversee enterprise risk management including the processes for identifying risks, the associated governance processes, implementation of appropriate and adequate control, monitoring and reporting mechanisms;
- to review and oversee the internal audit program including the approval of the internal audit charter and annual internal audit plan, and the review of the adequacy and resourcing of the internal audit function;
- to review the reports for each internal audit conducted to understand the risks and monitor management action plans to address the risks;
- to oversee the design, implementation, and maintenance of an internal control structure sufficient to produce reliable accounting records and consolidated financial statements;

- to oversee the design, implementation, and maintenance of internal controls to prevent and detect fraud;
- to oversee the design, implementation, and maintenance of information technology and cyber security controls, and disaster recovery and business continuity plans; and
- to review and oversee the insurance program.

Financial planning and treasury management

- to review and oversee financial performance and forecasting;
- to oversee the design, implementation, and maintenance of treasury and capital management policies and the controls to ensure that these policies are designed and implemented effectively;
- to oversee the debt structure, including the make-up and components of debt financing, and the forecast of the Ryman Group's debt or other capital requirements; and
- to review and make recommendations on dividend proposals and solvency certificates.

Financial reporting

- to review interim financial information;
- to undertake prior clearance of interim and annual results to the media;
- to review accounting policies;
- to oversee compliance with statutory responsibilities relating to financial matters;
- to review other mandatory disclosures included in the annual report; and
- to review the frequency and significance of all transactions between Ryman and related parties and assessment of their propriety.

External auditors

- to meet with external auditors, including at least annually without management;
- to review the appointment of the external auditors including their fees.
- to review the External Audit Independence Policy and monitor compliance by the external auditors, including approval of any non-audit services;
- to review and approve the external auditors' proposed audit plan and approach, including materiality levels;
- to review the external auditor's management letter detailing the results and significant findings from the audit and management responses; and
- monitor the performance of the external auditors.

Taxation

- to review the Tax Governance Framework; and
- to review tax related reporting as specified by the Tax Governance Framework to ensure tax risks and compliance are managed; and

Sustainability

- to oversee reporting of climate-related risks in-line with regulatory obligations;
- to oversee climate-related risk management processes and controls;
- to oversee the regular review of climate-related risk management processes and controls to reflect material changes in Ryman's business strategy, external environment, and knowledge about climate-related risks; and
- to oversee independent assurance of Ryman's climate related reporting including climate disclosure statements; and

Other

- any other matter allocated to the committee by the board for consideration.

REPORTING

The committee shall maintain direct lines of communication, through the chair, with the external auditors, the group chief executive, the group chief financial officer, and those involved in internal audit activities.

The group chief executive and the group chief financial officer shall 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.

The committee shall be provided with copies of all letters between the external auditors and management.

After each committee meeting the chair shall report the committee's findings and recommendations to the board.

Minutes of all meetings shall be signed by the chair when finalised. The minutes of all committee meetings are available to all directors.

REVIEW

The Terms of Reference were reviewed in November 2023 and will be reviewed annually.