

BOARD RISK COMMITTEE CHARTER

1. Purpose

- 1.1 The Steadfast Group Limited ("Steadfast") Risk Committee ("Committee") is appointed by the Steadfast Board ("Board") to assist in fulfilling its responsibilities relating to:
- the risk management framework, risk appetite and risk culture of Steadfast and its subsidiaries ("Group");
 - the Group's governance and exercising of due care, diligence and skill in relation to risk assessment, risk management strategies and risk monitoring;
 - the Group's current and emerging risks, including AI, quantum computing, cyber-security, digital disruption, privacy and data breaches, environmental, social and governance (ESG) and sustainability related risks; and
 - systems and processes to identify, assess, and manage risks that may impact the Group's operations, reputation, and strategic objectives.

2. Authority

- 2.1 The Board authorises the Committee, within its scope of responsibilities, to perform the activities identified within this Charter.
- 2.2 The Committee has authority to seek any information it requires from any employee or external party, consult independent experts where necessary, and has unrestricted access to the Board, management, officers (including risk and audit officers), other Board committees and relevant records to discharge its responsibilities.

3. Composition

- 3.1 The Board appoints the members and Chair of the Committee.
- 3.2 The Committee will comprise at least three Directors, the majority of whom are independent Non-Executive Directors of Steadfast.
- 3.3 The Chair of the Committee must be an independent Director and not be the Chair of the Board.

- 3.4 Members should collectively possess experience with risk management principles and standards with the majority of members having a sound understanding of the business, operations and affairs of the Group and the industry.
- 3.5 The Chair of the Audit Committee will be a member of the Committee, and the Chair of the Committee will be a member of the Audit Committee. This is to assist with the flow of relevant information between the two committees.
- 3.6 Composition of the Committee will be reviewed annually by the Board to ensure the appropriate balance of skills, knowledge and experience.

4. Responsibilities

General

- 4.1 Assist the Board in the Group's governance and exercise of due care, diligence and skill in relation to risk assessment, risk management strategies and risk monitoring, including coordinating as required with other Board committees.
- 4.2 Consistent with Group's risk appetite, assist the Board to understand risks that may:
- impede the Group from achieving its goals and strategic objectives;
 - impact on the Group's performance;
 - affect the health, safety or welfare of employees, visitors and others in relation to the Group's operations;
 - threaten compliance with the Group's regulatory and legal obligations;
 - impact on the community and the environment in which the Group operates;
 - impact the Group's reputation and that of its people; or
 - result in personal liability for the Group's officers arising from the Group's operations.
- 4.3 Review and recommend the Risk Management Framework, Risk Appetite Statement and Risk Tolerance Limits, including material changes to them, to the Board for approval.
- 4.4 Oversee management's implementation and operation of the Risk Management Framework and constructively challenge management's proposals and decisions on risk management arising from Steadfast's activities.
- 4.5 Monitor management's management of material risk from Steadfast's activities including plans, systems and loss prevention and control measures directed at managing the potential for loss and damage to the Group.

- 4.6 Assisted by the Board Audit Committee, monitor the effectiveness of key internal controls and the non-financial risk position and profile.
- 4.7 Report to the Board on significant circumstances and risk and compliance related issues, which may materially affect the Group.
- 4.8 Assess where the Group needs to operate outside of risk appetite as set by the Board and make recommendations to the Board as appropriate.
- 4.9 Monitor compliance with ASX Listing Rule 3.1 and ensure appropriate processes for continuous disclosure of material risks.

Emerging Risks and Sustainability

- 4.10 Monitor emerging risks.
- 4.11 Oversee ESG & sustainability related risk disclosures, governance and modern slavery disclosures and ensure integration into risk management processes.

Risk Culture

- 4.12 Overseeing management's development and maintenance of a sound risk culture and reporting to the Board on risk culture-related matters that affect the Group's ability to operate consistently within its risk appetite, including any desirable changes to the risk culture receiving and reviewing reports on the risk culture of Steadfast and the extent to which it supports the ability of Steadfast to operate consistently with its risk appetite.

Subsidiary Compliance

- 4.13 Review management's approach to managing risks associated with subsidiaries.

Insurance and Business Continuity

- 4.14 Review the processes management has implemented for managing insurable risks and, if applicable, self-insurance, including assessing the adequacy of insurance cover having regard to the business needs and risks and approving it on an annual basis.
- 4.15 Review the business continuity planning process and be satisfied that material risks are identified and appropriate business continuity plans are in place.

Compliance

- 4.16 Receive and review reports from management on compliance with laws, regulations, and internal policies relevant to risk management.
- 4.17 Consider the impact of the entity's culture on compliance processes.
- 4.18 Receive and review reports from management on the impact of changes in key laws, regulations, internal policies and accounting standards affecting the operations of the Group.
- 4.19 Receive and review reports from management on the effectiveness of the Group's systems, policies and practices that relate to compliance with laws, regulations, internal policies and accounting standards, and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- 4.20 Obtain regular updates from management about compliance and ethical matters that may have a material impact on the financial statements, strategy, operations or reputation, including material breaches of laws, regulations, standards and Group policies.
- 4.21 Review and, where applicable, approve the policies, processes and framework for identifying, analysing and addressing complaints (including whistleblowing)

Reporting and Disclosure

- 4.22 Oversee preparation of risk-related disclosures in external reports

5. Meetings

- 5.1 The Committee will meet at least four times per year and additionally as required.
- 5.2 Two (2) members of the Committee shall constitute a quorum.
- 5.3 All Directors who are not members of the Committee shall have the right to attend meetings of the Committee.
- 5.4 The Managing Director & CEO and the CFO shall be invited to attend all meetings of the Committee (though not necessarily for all agenda items).
- 5.5 The GM Risk & Compliance, those responsible for first line risk, the Head of Internal Audit and the external auditor shall be invited to attend all meetings (though not necessarily for all agenda items).

- 5.6 An agenda and meeting papers will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes of meetings will be prepared and circulated to Committee members and all Board members.

6. Reporting

- 6.1 The external auditor normally shall communicate directly with the Committee, while recognising that in certain situations the external auditor may wish to communicate with the Board or other Board Committees.
- 6.2 The Chair of the Committee shall provide opportunities for the external auditor to meet with the Committee without executive directors or other management representatives present.

7. Reporting

- 7.1 The Committee will report regularly to the Board on its activities and make recommendations as appropriate. The Committee shall consider any recommendations by or matters referred from the Board or other Board Committees.
- 7.2 The Committee will provide an annual report to the Board on the effectiveness of the Group's risk management framework and risk culture.
- 7.3 The Committee will immediately escalate any actual or suspected material risk that is outside the Group's risk appetite or any other material concern to the Chair of the Board or to the Chair of the appropriate Board Committee and, as appropriate, make recommendations to the Board.

8. Review and Publication of the Committee Charter

- 8.1 The Committee will review this Charter annually and assess its own performance against its objectives and responsibilities. The Committee will discuss any required changes with the Board. The Board may, in its discretion, adjust or exclude a specific requirement of this Charter from time to time, either generally or on a case by case basis.
- 8.2 This Charter may be amended, ceased or replaced, by resolution of the Board.
- 8.3 This Charter will be available on Steadfast's website. Key features will be published in the Corporate Governance Statement.

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