



T&G GLOBAL LIMITED

(the "Company")

FINANCE, RISK AND INVESTMENT COMMITTEE CHARTER

The Board of Directors of T&G Global Limited (the "Board") has established the Finance, Risk and Investment Committee (the "FRIC"). The FRIC is a delegated sub-committee of the Board and is accountable to the Board for its performance.

Its objectives, composition, authorities and responsibilities are set out in this Charter.

1. OBJECTIVES

- 1.1 The FRIC is established to ensure oversight by the Board of all matters related to the financial accounting and reporting of the Company (including climate-related reporting), internal audit, risk management and the monitoring and appraisal of investment activity by the Company.
- 1.2 The FRIC monitors the processes that are undertaken by management and both external and internal auditors. The FRIC shall assist the Board to ensure that the Board meets all its financial corporate governance requirements.

2. COMPOSITION

- 2.1 The FRIC is appointed by the Board and must comprise:
 - (a) solely Directors;
 - (b) a minimum of three Directors;
 - (c) only non-executive Directors;
 - (d) a majority of independent Directors; and
 - (e) at least one Director who has an adequate accounting or financial background.
- 2.2 An independent Director shall notify the Chief Financial Officer immediately of any change in circumstances that may result in that Director not being able to meet the criteria for independence. The Board may, after considering the change in circumstances, require the resignation of that Director from the FRIC. The Board may, as a result of the resignation, re-constitute the FRIC before the next scheduled meeting.
- 2.3 A member shall be considered to have an adequate accounting or financial background if that person:
 - (a) is a member of the Chartered Accountants Australia and New Zealand or has held a chief financial officer position in a listed public company for a period greater than 24 months; or
 - (b) has successfully completed a course approved by NZX for Audit Committee membership; or
 - (c) has the experience and/or qualifications deemed satisfactory by the Board to meet this requirement.

- 2.4 The Chair of the FRIC shall be appointed by the Board of Directors and will be an independent Director (who does not have a long-standing association with the Company's external audit firm as a current, or retired, audit partner or senior manager) and shall be someone other than the Chair of the Board. In the absence of the Chair of the FRIC at any meeting of the FRIC, the attending members will elect one of themselves to chair that meeting.
- 2.5 All Directors have a standing invitation to attend any meeting of the FRIC. Employees may attend meetings of the FRIC only upon the invitation of the FRIC.

3 AUTHORITIES

- 3.1 The FRIC does not have the power or authority to make a decision in the Board's name or on its behalf unless specifically authorised to do so by this Charter or as directed by the Board. The FRIC will make recommendations to the Board on all matters requiring a decision.
- 3.2 The FRIC is authorised by the Board to, at the expense of the Company:
 - (a) obtain outside information and advice; and
 - (b) consult with management or consultants and any other advisors with relevant experience and expertise, as it thinks necessary in carrying out its responsibilities.
- 3.3 The FRIC shall have unrestricted access to executive management, external and internal auditors, all employees, company records and to financial and legal advisors, provided that any communication with employees must be advised to the Chief Financial Officer beforehand.

4 DUTIES AND RESPONSIBILITIES

The FRIC has the authority to fulfil the following duties and responsibilities:

4.1 External Audit

- (a) Oversee the appointment, qualifications, independence and integrity of the external audit process as a whole and as detailed in the External Auditor Policy.
- (b) Review and approve the annual external audit plan and fee proposal in consultation with the Chief Financial Officer.
- (c) At every meeting of the FRIC, review any other services provided by the external auditors, separate from the provision of the statutory audit. These services must be pre-approved by the Chair of the FRIC, with the FRIC noting that:
 - (i) Other services provided by the external auditors are not to compromise external auditor independence, whether the threat to independence is real or perceived;
 - (ii) Services separate from the provision of the statutory audit are to be agreed and confirmed in writing between the FRIC and the external auditors;
- (d) Ensure that the ability of the external auditors to carry out their statutory role is not impaired, or could reasonably be perceived to be impaired;
- (e) Provide an open avenue of communication between the external auditors and the Board of Directors and Management.

4.2 Financial Reporting

- (a) Review with Management and the external auditor (if applicable) at the completion of the half-yearly audit review and the annual audit:
 - (i) the Company's financial statements and related notes;
 - (ii) any contingent liabilities of the Company and/or claims against the Company;
 - (iii) the external auditor's audit of the financial statements (if applicable); and
 - (iv) any significant changes required in the external auditor's audit plan (if applicable);
- (b) Review the significant financial reporting issues and judgements made in connection with the preparation of the financial statements, interim reports, preliminary announcements and related formal statements;
- (c) Assist the Board to discharge its responsibility to exercise due care, diligence, and skill in relation to the oversight of:
 - (i) the integrity of the financial statements of the Company, reviewing significant financial reporting judgements; and
 - (ii) the maintenance of the accounting records in accordance with statutory requirements and generally accepted accounting policy;
- (d) Review the clarity and completeness of the disclosures in the financial statements and advise the Board whether they comply with the appropriate laws and regulations; and
- (e) Require the Chief Executive Officer and the Chief Financial Officer to state in writing to the Board that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting standards.

4.3 Internal Audit

- (a) Appoint the outsourced Internal Audit provider;
- (b) Approve the Internal Audit Plan and any changes (including the internal audit budget) as detailed in the Internal Audit Policy;
- (c) Monitor and review the effectiveness of the Internal Audit function, and ensure the programme is conducted in accordance with the annual Internal Audit Plan;
- (d) Review Internal Audit reports and other reports provided to the FRIC by the Internal Audit provider;
- (e) Initiate special Internal Audits as may be required from time to time.

4.4 Risk

- (a) Make recommendations to the Board for Management to implement new controls, changes to existing controls or take other actions to ensure that material risks are appropriately

- managed (to the extent the FRIC considers escalation of the relevant matter to the Board is necessary);
- (b) Review the Company's Code of Ethics, developed by Management, and continuously monitor compliance with that code;
 - (c) Review any material contracts and transactions between the Company and its officers and Directors as stipulated in T&G's Delegated Financial Authority Policy;
 - (d) Review the Company's internal financial control system and, unless expressly addressed by the Board itself, risk management systems;
 - (e) To determine that the systems of control which Management has established effectively safeguard the assets, real and intangible, of the Company;
 - (f) Ensure adequate procedures are in place for the receipt, retention and treatment of complaints regarding any unethical behaviour;
 - (g) Review and approve the Company Crisis Management Plan;
 - (h) Ensure that Management has established procedures and processes to identify, escalate, manage, and monitor technology and IT risks;
 - (i) Review Management reports on the Group Risk position, including climate related risks and opportunities, and ensure any material issues are escalated to the Board;
 - (j) Oversee and monitor climate related risk; including procedures for the identification, escalation and management of climate related risks and opportunities, in conjunction with the Sustainability Committee;
 - (k) Review the preparation of the Company's Climate Related Disclosures, in conjunction with the Sustainability Committee, and recommend them to the Board for approval;
 - (l) Monitor the Company's internal control environment with respect to controls over the quality and integrity of external climate related reporting; and
 - (m) Review and approve all Company-wide business policies which require Board approval prior to adoption by the Board.

4.5 Investment

- (a) Ensure appropriate approval and evaluation systems are in place prior to commitment of Company funds;
- (b) Ensure investment performance is appropriately monitored and accurately reported to the Board; and
- (c) Ensure appropriate controls are in place regarding the disposal of assets and investments.

5 MEETINGS AND PROCEDURES

- 5.1 The FRIC shall meet formally at least three times a year and at such other times as the FRIC considers appropriate to fulfil its responsibilities.

- 5.2 The Chair of the FRIC will approve the agenda for the FRIC's meetings and any member may suggest items for consideration. Briefing materials will be provided to the FRIC as far in advance of meetings as practicable.
- 5.3 A quorum for the meeting shall be two members.
- 5.4 The FRIC may have in attendance such members of Management or other persons it deems necessary to provide the information to carry out its duties.
- 5.5 In the interests of independence, the FRIC will also meet from time to time without the presence of Management or executive directors.
- 5.6 The Board Administrator will act as secretary to the FRIC and is responsible, in conjunction with the Chair of the FRIC and the Chief Financial Officer, for drawing up and circulating the agenda, supported by explanatory papers and reports, to FRIC members prior to each meeting.
- 5.7 The FRIC shall ensure that minutes of its meetings are kept and provide the minutes of each meeting to the Board on a timely basis.
- 5.8 The external auditors must be invited to attend those parts of any meetings that relate to their responsibilities.

6 ACCOUNTABILITY AND REPORTING

- 6.1 The FRIC shall update the Board about FRIC activities at the next scheduled Board meeting (unless circumstances require earlier communication) and make appropriate recommendations and should ensure that the Board is made aware of any matters which may significantly impact on the financial condition or affairs of the business.
- 6.2 The FRIC shall:
 - (a) be accountable to the Board;
 - (b) regularly update the Board about the FRIC activities and make appropriate recommendations;
 - (c) provide copies of minutes of all meetings of the FRIC to each member of the Board at the next scheduled meeting of the Board;
 - (d) ensure that the Board is made aware of any matters which may significantly impact on the financial condition or affairs of the business; and
 - (e) undertake annual self-review of its objectives and responsibilities and of this Charter and report back to the Board. The FRIC may at any time initiate a review of the FRIC and make appropriate recommendations for its alteration to the Board.

7 DISCLOSURE

- 7.1 The key features of this Charter are to be outlined in the Annual Report to the Shareholders and a full copy is available to all stakeholders on the Company's Internet Website.