

Finance & Investment Committee Charter

1. Introduction

- 1.1 The Finance and Investment Committee (the 'Committee'/'FIC') is a committee of the board of directors of NobleOak Life Limited ACN 087 648 708 (**Board**) (**Company**) and, together with its controlled entities, the **Group**.
- 1.2 The Board has established the Finance & Investment Committee under the Company's constitution.
- 1.3 This Finance & Investment Committee Charter sets out the scope of the Finance & Investment Committee's responsibilities in relation to the Company and the Group.

2. Objectives

The objective of the Finance & Investment Committee is to assist the Board in discharging its responsibilities and in particular, to implement and manage the investment of NobleOak's Funds in accordance with this Charter.

3. Authority

NobleOak's Board authorises the Committee, within the scope of its responsibilities, to:

- (a) perform activities within the scope of this Charter and such other activities related to this Charter as requested by the Board;
- (b) engage independent advisers, as it deems necessary, to carry out its duties;
- (c) require the attendance of NobleOak's management and officers at Committee meetings as appropriate;
- (d) have unfettered and unlimited access to NobleOak's management and employees and to all relevant records and information held by or on behalf of NobleOak; and
- (e) carry out the Committee's responsibilities in relation to NobleOak and to its wholly owned subsidiaries.

4. Organisation

4.1 Committee Membership

- (1) NobleOak's Board will nominate the Committee members and the Chair of the Committee and may remove and replace Committee members or the Chair from time to time.
- (2) The Committee will comprise three members, of which at least one member shall be a non-executive director of NobleOak.
- (3) A quorum of any meeting will be two members of which 1 member shall be a non-executive director of NobleOak.
- (4) Each member should have skills and experience appropriate to the finance and investment activities associated with NobleOak's business.

- (5) The secretary of the Committee will be NobleOak's Company Secretary, or such other person as nominated by the Board.

4.2 Committee Meetings

- (1) The Committee may invite such other persons to its meetings, as it deems necessary.
- (2) Meetings shall be held not less than four times a year.
- (3) Committee meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.
- (4) Voting at a Committee meeting is by simple majority. The Chair does not have a casting vote.
- (5) The Committee must keep minutes of each Committee meeting.

5. Roles and Responsibilities

The Committee has the following responsibilities:

- (a) overseeing management's implementation of and management of the investments of NobleOak's Funds in accordance with NobleOak's Investment Policy;
- (b) approving the appointment, compensation, retention and oversight of the work of any investment advisers or asset consultants within Board approved budgets (or where outside budget, making recommendations to the Board);
- (c) reviewing and approving the terms of engagement, including remuneration of investment advisers and asset consultants in line with Board approved budgets (or where outside budget, making recommendations to the Board);
- (d) reviewing at least annually the performance and suitability of any investment advisers and asset consultants and considering any changes to be made under paragraphs (b) and (c) of this clause;
- (e) recommending to the Board any changes to the Investment Strategy and the Investment Policy and to any other policies or procedures that relate to the investment and safekeeping of NobleOak's assets including any strategies relating to asset and liability matching; and
- (f) examine and report on any other investment related matters referred to the Committee by the Board.

For the avoidance of doubt, the Committee is authorised to approve management actioning investment decisions, trades and activities in accordance the Board approved investment policy (this would include redeeming an investment as and when the Committee takes a view that the performance of the investment and its market value is at risk).

6. Risk Management

Further to acting in accordance with NobleOak's Investment Policy, the Committee will:

- (a) ensure that all investments are implemented and managed with reference to the acceptable tolerances as set out in NobleOak's Risk Appetite Statement; and

- (b) ensure that all investments are implemented and managed in accordance with NobleOak's Risk Management Framework, including but not limited to the Risk Appetite Statement and ICAAP Summary Statement.

7. Reporting Responsibilities

The Committee will:

- (a) regularly update the Board about the Committee's activities and make appropriate recommendations; and
- (b) ensure the Board is aware of matters that may significantly impact on the financial investment activities of the business.

8. Evaluating Performance

The Committee will:

- (a) evaluate the Committee's own performance, both individual members and collectively, on an annual basis as part of the broader Board evaluation process.

9. Review of, and amendments to, this charter

- (a) The Committee will review this Charter at least once in each two year period or as often as it considers necessary.
- (b) The Board may amend this Charter from time to time by resolution.

10. Approved and adopted

This Charter was approved and readopted by the Board on 25 May 2023.