

Investment Committee Charter

20 November 2025 | Version 14

1. Introduction

- 1.1. The Investment Committee (the 'Committee'/'IC') 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 Investment Committee under the Company's constitution.
- 1.3. This Investment Committee Charter sets out the scope of the Investment Committee's responsibilities in relation to the Company and the Group.

2. Objectives

- 2.1. The objective of the 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. Committee Composition

- 3.1. The Investment Committee will comprise:
 - a) at least three directors;
 - b) all non-executive directors; and
 - c) a majority of independent directors.
- 3.2. The 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.
- 3.3. The secretary of the Committee will be the Company's Company Secretary, their delegate or such other person as nominated by the Board.
- 3.4. Each member should have skills and experience appropriate to the investment activities associated with the Company's business.

4. Responsibilities

- 4.1. The responsibilities of the Investment Committee are set out in the Schedule.

5. Committee Meetings

- 5.1. The Committee will meet at least four (4) times a year, or as often as it considers necessary.
- 5.2. The quorum for a meeting will be two members.
- 5.3. 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.
- 5.4. Voting at a Committee meeting is by simple majority. The Chair does not have a casting vote.
- 5.5. The Committee may invite such other persons to its meetings, as it deems necessary.

- 5.6. The Committee must disclose at the end of each reporting period the number of times that it met during the period and the individual attendances of its members at those meetings.

6. Minutes

- 6.1. The Committee must keep minutes of each Committee meeting.
- 6.2. Minutes of each Committee meeting must be made available to all directors of the Board.
- 6.3. Minutes must be distributed to all Investment Committee members, after the chairperson of the Risk Committee has approved them.
- 6.4. The agenda and supporting papers are available to all Board directors, except if there is a conflict of interest.

7. Access to Information and Advice

- 7.1. The Committee may seek any information or advice it considers necessary to fulfil its responsibilities.
- 7.2. The Committee has free and unfettered access to Management and employees and to all relevant records and information held by or on behalf of the Company.
- 7.3. The Committee may seek professional advice from appropriate external advisers, at the Company's cost. The Committee may meet with these external advisers without Management being present.

8. Charter Review and Amendment

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

Schedule: IC Responsibilities

Reviewing and making recommendations to the Board regarding:

Responsibilities

The Committee has the following responsibilities:

- a) overseeing management's implementation of and management of the investments of the Company's Funds in accordance with the Company'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 the Company'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 with the Board approved investment policy (this includes redeeming an investment if the Committee takes a view that the performance of the investment and its market value is at risk).

Risk Management

Further, subject to the Company's Investment Policy, the Committee will monitor compliance that all investments are implemented and managed:

- a) with reference to the acceptable tolerances set out in the Company's Risk Appetite Statement; and
- b) in accordance with the Company's Risk Management Framework, including but not limited to the Risk Appetite Statement and ICAAP Summary Statement.

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.

Evaluating Performance

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