PACIFIC CURRENT GROUP

Pacific Current Group Ltd

ABN 39 006 708 792
(PAC or Company)

Investment Advisory Committee Charter

1. Introduction

1.1 This charter (**Charter**) sets out the rules and principles governing the composition and structure of the investment advisory committee (**IAC**), a committee established by the board of directors of PAC (**Board**), and the roles, responsibilities and functions of the IAC.

1.2 The IAC will act in an advisory capacity only and will not have authority to act on behalf of PAC or any of PAC's controlled entities (collectively **PAC Group** and individually **PAC Group Member**).

1.3 The Board may accept or reject the IAC's advice and/or recommendations as it sees fit, and may make its own investment decisions without any advice or recommendation of the IAC.

1.4 The IAC is accountable to the Board for the performance of its duties.

2. Function, roles and responsibilities

2.1 The committee is an advisory committee and its role is to assist the Board in exercising its authority in relation to investment matters, including by providing recommendations to the Board on acquisitions and divestments.

2.2 A key function of the IAC is to analyse each investment opportunity brought to the Board under the IMA (or through other means) to determine if it aligns with the PAC Group's interests, including, but not limited to the entry into, exit of, or termination, variation, assignment, novation, renewal or non-renewal of any rights attaching to any investment opportunity by PAC, or any PAC Group Member. In particular, the IAC is responsible for:

a) considering and advising the Board and/or management in relation to:

i. potential new investment acquisitions, and material restructuring or divestment of existing investments;

ii. changes to existing investments in a manner reasonably determined to impact expected annual returns by more than A$250,000;

iii. providing debt or equity capital to an existing investment;

iii. non-binding indicative offers regarding existing or potential new investments;

iv. other portfolio related activities, including voting instructions and lodgement of proxies in respect of general meetings of companies which the Company has invested in;

v. valuation inputs; and

vi. general investment matters, including investment risk;

b) receiving reports from management and investment advisers/managers on portfolio matters, including performance, potential transactions and risks; and

c) monitoring the performance of existing boutique investments and reporting material performance or risk issues to the Board through management.

3. Responsibilities of members

A member of the IAC must:

a) act honestly and in the best interests of PAC;

b) exercise the degree of care and diligence that a reasonable person would exercise if they were in the member's position;

c) not make use of information acquired through being a member of the IAC to:

i. gain an improper advantage for the member or another person; or

ii. cause detriment to the PAC Group or its shareholders; and

d) not make use of their position as a member of the IAC to gain, directly or indirectly, an advantage for themselves or for any other person or to cause detriment to the PAC Group or its shareholders.

4. Membership

4.1 Subject to this Section 4, the IAC shall consist of no fewer than three (3) members unless the Board otherwise determines.

4.2 The membership of the IAC shall be determined by the Board from time to time and must include at least one non-executive director of PAC and the chief executive officer of PAC (or a person acting in that capacity) (**CEO**). Whilst the selection and appointment of IAC members is a matter for the Board, it is intended that the chair of the IAC (**Chair**) will ordinarily propose members for consideration by the Board and will be consulted by the Board when it determines and reviews the membership of the IAC from time to time.

4.3 The initial members of the IAC are Mr Jim Craig (managing director of River Capital, a major shareholder of PAC), Mr Justin Arter (non-executive director and chairman of directors of PAC), and Mr Michael Clarke (acting CEO).

4.4 IAC members who do not have an executive or other employment role with the PAC Group may receive reasonable compensation for their service to the IAC, which is to be approved by the Board.

5. Chair

5.1 The Board may appoint a person as Chair of the IAC, and may remove and replace any person so appointed at any time. The Chair must be a member of the IAC. The initial Chair is Mr Jim Craig.

5.2 The Chair, if present within 10 minutes after the time appointed for the holding of a meeting of the IAC and willing to act, must preside as chair of the meeting. Otherwise, the members of the IAC present must elect one of their number to be chair of the meeting.

6. Vacancies

Any vacancies on the IAC are to be filled by the Board, as provided in Section 4 above.

7. Frequency of meetings

The IAC must meet no less than six times per year and otherwise may meet as frequently as the IAC thinks fit.

8. Convening meetings

8.1 Regular meetings relating to investment matters covered by this Charter will be convened by the Chair.

8.2 A special meeting of the IAC may be convened by any member at any time.

8.3 All meetings of the IAC must be convened by providing all members at least 2 business days' notice, or such shorter time as the majority of the members agree. A special meeting is not valid unless all members receive notice of the meeting.

9. Adjournment

The IAC may adjourn a meeting for any reason to a place and time as the chair of the meeting, thinks fit, with the consent of the majority of members then present.

10. Quorum

10.1 The quorum for a meeting of the IAC is a majority of members, or at least two members, whichever is higher, and must include the CEO.

10.2 A quorum must be present for any adjourned meeting of the IAC.

11. Attendees

Any person may attend and speak at a meeting of the IAC if invited by an IAC member and approved by the Chair. No invitee shall be entitled to vote at a meeting.

12. Method of meetings

12.1 Subject to this Charter, the IAC may regulate its proceedings in such manner as it thinks appropriate.

12.2 Meetings may be held using any technology agreed by the majority of the members.

13. IAC decision making protocols

13.1 IAC members have the opportunity to debate and challenge decision making within IAC and with management as appropriate.

13.2 The IAC seeks consensus where possible. The chair of a meeting of the IAC must test consensus at the meeting and decisions are only taken where there is a clear majority view. The chair of the meeting will not have a second or casting vote.

14. Minutes, reports, and recommendations

14.1 Minutes shall be kept with respect to any investment opportunity considered at a meeting of the IAC or any decision made at a meeting. Minutes of additional proceedings may be kept at the request of the Chair.

14.2 The company secretary of PAC will act as secretary of the IAC.

14.2 Minutes taken shall be approved at the next IAC meeting. The chair of each meeting of the IAC must sign a true record of the minutes for the meeting for which minutes are taken.

14.3 The CEO must report to the Board as directed by the IAC on matters upon which the IAC has provided a recommendation or advice.

14.4 The Chair may determine the form and content of reports for IAC meetings. A report need not be in writing.

15. Disclosure of interests

An IAC member must disclose to the next meeting of the committee after they become aware of a direct or indirect pecuniary interest that they have in a matter being considered or about to be considered by the meeting if their interest could conflict with the proper performance of their duties in relation to the consideration

of the matter and the disclosure must be recorded in the minutes of the IAC meeting. If the interest is in respect of a matter already approved by the IAC for submission to the Board and/or management for action at a Board meeting to be held prior to the next IAC meeting, the member must disclose the interest to the Chair prior to the Board meeting, and if the interested member is the Chair, then disclosure shall be made to the CEO (or, if the CEO is also the Chair, a member that is not an interested member).

16. Resources, information and use of external advisers

16.1 The Chair must inform the CEO if the IAC determines that it does not have adequate resources or access to information to enable it to perform its functions properly.

16.2 The IAC is authorised to seek any information it requires from any employee of any PAC Group Member for the purpose of carrying out the functions of the IAC.

16.3 The IAC may commission independent legal, accounting, or other professional advice or assistance if necessary to enable it to perform its functions as provided in this Charter. The costs and expenses of any independent legal, accounting, or other professional advice or assistance is an expense of the Company and may be paid out of Company assets.

17. Terminating the IAC

The Board may dissolve the IAC at any time at its discretion.

18. Removal of IAC members

The Board may remove an IAC member after consultation with the Chair by giving notice to the IAC member.

19. Retirement

An IAC member may retire by giving notice to the IAC and the Board.

20. Review and modification of Charter

20.1 The IAC is responsible for reviewing the effectiveness of this Charter at least every two years and to make recommendations to the Board of any amendments or modifications to this Charter.

20.2 This Charter may be amended, modified or repealed by the Board at any time.

21. Approved and adopted

This Charter was approved by the Board on 1 August 2025.