



Energy One Ltd (ASX:EOL)

Board Audit Committee Charter

Version: 01.00.01

Release Date: 24th February 2026

Energy One Limited

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Distribution List

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Version Management

Version	Release Date	Released By	Notes
01.00.01	24 th February 2026	Audit Committee	Approved at Audit Committee on 24/2/26

1 Introduction or Purpose

The Audit Committee (“Committee”) is established by the Board of Directors (“Board”) of Energy One Limited (**Company**) under section 15.1 of the Company’s Constitution to assist the Board in fulfilling its responsibilities relating to:

- The integrity of the Company’s financial reporting;
- The effectiveness of the Company’s systems of internal control and risk management;
- The independence and effectiveness of the external auditor; and
- Compliance with legal and regulatory obligations, including continuous disclosure under the ASX Listing Rules and the Corporations Act 2001 (Cth).

The Committee acts in accordance with this Charter, the Board Charter, and applicable laws and regulations.

1.1 Scope

These procedures apply to all Energy One management, directors, employees and Board members. These procedures also apply to contractors, sub-contractors, vendors, service providers, agents, consultants, visitors, and guests as applicable. This group is hereafter referred to as “Employees”.

These procedures do not form part of any person’s contract of employment or contract for services.

1.2 Effective Date

24th February 2026

2 Authority

The Committee is authorised by the Board to:

- Investigate any matter within the scope of its responsibilities;
- Access any information it requires from any employee, officer, or external party;
- Obtain professional advice, at the Company's expense, as it considers necessary; and
- Recommend the appointment, re-appointment, or removal of the external auditor.

3 Composition

- The Committee shall consist of at least three non-executive directors, the majority of whom must be independent directors as defined by the ASX Corporate Governance Principles.
- The Chair of the Committee must be an independent non-executive director who is not the Chair of the Board.
- All members must be financially literate. At least one member must have relevant accounting or financial expertise.
- Membership will be reviewed by the Board annually.

4 Meetings

- The Committee shall meet at least two times per year, and more frequently if required.
- A quorum shall consist of two independent non-executive directors.
- The Company Secretary shall act as secretary of the Committee.
- The Committee may invite the CEO, CFO, external auditor, internal auditor (if appointed), or other management to attend meetings as appropriate.
- The Committee shall meet with the external auditor without management present at least once per year.

5 Responsibilities

5.1 Financial Reporting

- Review the annual and half-year financial statements and reports before consideration by the Board, focusing on significant accounting policies, estimates, and judgments.
- Ensure compliance with accounting standards, the Corporations Act, and ASX Listing Rules.
- Review the CEO and CFO declarations required under s295A of the Corporations Act.

5.2 External Audit

- Recommend to the Board the appointment or removal of the external auditor.
- Approve the terms of engagement, audit scope, and fees of the external auditor.
- Assess the independence, objectivity, and performance of the external auditor.
- Review management representation letters and audit management letters.
- Monitor the rotation of audit partners in accordance with regulatory requirements.

5.3 Internal Control and Risk Management

- Review the effectiveness of the Company's internal control framework, including IT security controls relevant to SaaS operations.
- Oversee processes in conjunction with the Board Risk Committee to identify and manage material risks, including cybersecurity, data privacy, intellectual property, and revenue recognition risks.
- Review any internal audit function or outsourced assurance providers, where applicable.

5.4 Compliance

- Monitor compliance with legal, regulatory, and ASX continuous disclosure obligations.
- Oversee procedures for reporting and investigating breaches of the Code of Conduct, whistleblower policy, and anti-bribery and corruption policy.

5.5 Related Party Transactions

- Review and monitor related party transactions and recommend to the Board for approval where appropriate.

6 Reporting

- The Committee shall report at least twice per year to the Board on its activities, findings, and recommendations.
- The Committee shall review this Charter annually and recommend changes for Board approval.
- The Committee's role and responsibilities, composition, and attendance shall be disclosed in the Company's annual Corporate Governance Statement.

7 Review

- This Charter will be reviewed annually to ensure it remains consistent with the Board's objectives, ASX requirements, and industry best practice.
- This Charter will be publicly available on the Company's website.

8 Appendix A. Annual Workplan & Checklist

The following checklist sets out the minimum activities of the Committee during each year. The Chair may adjust the schedule as appropriate.

8.1 Half 1 (July–December)

- Review and recommend approval of full-year financial statements and Annual Report.
- Review external auditor's report and management representation letter.
- Meet with external auditor without management present.
- Assess external auditor performance, independence, and fees; recommend reappointment if appropriate.
- Review compliance with ASX corporate governance disclosures.
- Monitor continuous disclosure obligations.
- Review fraud prevention and detection controls.
- Ensure appropriate reporting to the Board.

8.2 Half 2 (January–June)

- Review and recommend approval of half-year financial statements.
- Review external auditor’s interim review findings.
- Assess CEO and CFO declarations under the Corporations Act.
- Review progress on any internal or external audit findings.
- Conduct annual review of Audit Committee Charter and performance.
- Monitor continuous disclosure obligations.
- Review fraud prevention and detection controls.
- Ensure appropriate reporting to the Board.