

TERMS OF REFERENCE | MAY 2025

INNOVATION & TECHNOLOGY COMMITTEE

PURPOSE AND CORE RESPONSIBILITIES

The Innovation & Technology Committee ('the Committee') is a standing committee established by the Orica Limited Board and created to assist the Board in the effective discharge of its responsibilities in relation to the matters set out in these Terms of Reference.

In meeting its responsibilities, the Committee will report to the Board and take reasonable steps in its oversight of the following key areas:

- matters of innovation and technology; and
- Environmental, Social and Governance ('ESG') issues within the Committee's remit. ¹

Except where expressly stated in these Terms of Reference, the Committee discharges its responsibilities by making recommendations to the Board.

INNOVATION & TECHNOLOGY

The Committee will review on behalf of the Board:

- technology roadmaps and alignment to strategy;
- product lifecycle management (define, develop, deliver, delete) including research and development performance, commercialisation of new technology and support and rationalisation of technology; and
- the value of technology and rate of return (by product and overall).

In discharging its responsibilities, the Committee will:

- monitor and evaluate the speed and efficiency of technology development and commercialisation;
- review existing and future trends in technology that may affect the industries in which the Company operates and its strategic plans;
- review the intellectual property portfolio and management in connection with the Company's technology, research and product development processes; and
- make any relevant recommendations arising from the above reviews, for consideration by the Board

REVIEW

Each year the Committee will review its performance against the Terms of Reference and agree the annual objectives and work plan for the year ahead.

The Committee's Terms of Reference shall be reviewed at least biennially and updated as required.

¹ As identified in Orica's internal ESG Reporting Map

AUTHORITY

In carrying out its duties, the Committee has the authority to discuss directly with management, internal auditors or experts any issue within its remit and to request reports, explanations and information of any of the activities or procedures of the Orica Group.

The Committee is authorised by the Board to obtain outside legal or other professional advice if it considers this necessary.

MEMBERSHIP

The Committee will consist of not less than three Non-Executive Directors. The Chair and a majority of Committee members will be independent Directors.

The Company Secretary or a delegate shall act as the Committee Secretary.

A standing invitation to the Committee will be extended to all Non-Executive Directors and, subject to the nature of the matters being discussed, to the:

- Managing Director & Chief Executive Officer; and
- Chief Technology Officer.

The Committee may invite any other individuals to attend meetings of the Committee as it considers appropriate.

MEETINGS

The Committee will meet at least three times annually or more frequently as required. The Chair of the Committee or the Company Secretary may call a meeting and two Non-Executive Directors shall constitute a quorum.

Committee members may hold a closed session in the absence of management.

**Approved by
Orica Limited Board
May 2025**