



Joint Venture / M&A Committee Charter

March 2026

1. Introduction

The Joint Venture / M&A Committee ("the Committee") is a committee of the board of directors of Electro Optic Systems Holdings Limited ACN 092 708 364 (**Company** and, together with its controlled entities, the **Group**) (**Committee**).

The Board of Directors of the Company (**Board**) has established the Committee under the Company's constitution.

This Charter sets out the scope of the Committee's responsibilities in relation to the Company and the Group.

2. Role of the Committee

The Committee is established to assist the Board by providing strategic guidance, governance oversight, and risk management support in overseeing, evaluating and making recommendations to the Board on:

- proposed joint ventures (JV), strategic alliances and partnerships;
- mergers, acquisitions, divestments and other transformational transactions;
- transaction-related risk, due diligence and integration planning;
- monitoring and advising on the finalisation of conditions relating to joint ventures or M&A;
- post-acquisition reviews of completed transactions; and
- alignment of transactions with the company's strategy, risk appetite and shareholder value objectives.

The Committee is established to enable reviews of JV and M&A proposals and operations by the members and provide a forum for discussions between Board and Management.

The Committee will ensure that proposed JV partnerships and M&A activity align with corporate objectives including those regulatory standards and legal frameworks across jurisdictions, ethical standards and shareholder interests (including as it relates to financial returns).

3. Membership

3.1 Composition and size

The Committee shall comprise:

- at least three directors;
 - all non-executive directors; and
 - a majority of independent directors.
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The Board may appoint an outside expert to join the Committee, or for specific transactions from time to time.

The Committee must be of sufficient size, independence and technical expertise to effectively discharge its mandate.

Membership is reviewed periodically having regard to the ASX Listing Rules, the ASX *Corporate Governance Principles and Recommendations* (as amended from time to time) and re-appointment to the Committee is not automatic. The members of the Committee are appointed and removed by the Board.

3.2 Chair

The Chair of the Committee must be an independent Non-executive Director who is not the Chair of the Board, unless approved by the Board.

The Chair of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chair is not present within 20 minutes of the nominated starting time of the meeting, the Committee may elect a Chair for the meeting.

3.3 Commitment of Committee Members

Committee members must devote the necessary time and attention for the Committee to carry out its responsibilities.

3.4 Secretary

The company secretary is the secretary of the Committee.

4. Responsibilities

The Committee shall be responsible for:

4.1 Strategic Transactions

- Review and assess proposed JV structures, governance frameworks, capital commitments and exit mechanisms;
- Evaluate M&A opportunities, including strategic rationale, valuation, synergies, risks, and alternatives;
- Ensure proposed financial returns to the group are acceptable;
- Review divestment proposals and asset sale processes; and
- Ensure alignment with corporate strategy and risk appetite.

4.2 Due Diligence Oversight

- Approve scope of due diligence, in consultation with the Chair or the Audit and Risk Committee;

- Monitor findings and risk mitigation plans; and
- Ensure compliance with ASX continuous disclosure obligations during transactions.

4.3 Transaction Approval Process

- Review transaction documentation (term sheets, SPA, JV agreements, shareholder agreements); and
- Recommend to the Board whether to proceed or not, or provide input for ways to make the transaction more beneficial for the Company.

4.4 Post-Completion Monitoring

- Oversee integration planning and execution;
- Monitor transaction through any conditional stages, and oversee matters such as earnout mechanisms and the progress of such; and
- Review post-transaction evaluations and lessons learned.

4.5 Governance & Compliance

Ensure adherence to:

- ASX Listing Rules;
- Corporations Act;
- Any relevant global regulatory requirements; and
- ASX Corporate Governance Principles (risk management, disclosure, board oversight).

4.6 Financing and Tax

The Committee will **NOT** be responsible for:

- Financing associated with the transaction, whether debt or equity instruments. This will be the responsibility of the Audit Committee and Board; and
- Taxation related issues in relation to the proposed transaction, which will be the responsibility of the Audit and Risk Committee.

5. Committee meetings and processes

5.1 Meetings

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.

The Annual Report for a relevant financial year will disclose the number of times the Committee met throughout that financial year and the individual attendance of each member of the Committee at those meetings.

Committee meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically in the same place. A member who is not physically present but participating by technological means is taken to be present.

5.2 Frequency and calling of meetings

The Committee will meet as frequently as required to undertake its role effectively. The Chair must call a meeting of the Committee if requested by any member of the Committee, or the Chair of the Board.

5.3 Quorum

Two members constitute a quorum for meetings of the Committee.

5.4 Attendance by Management and advisors

The Committee may invite other persons it regards appropriate to attend and contribute to Committee meetings.

Directors who are not members of the Committee are welcome to attend Committee meetings. The Committee Chair may also invite other senior managers and external advisors to attend meetings of the Committee. The Committee may request the Company's management (**Management**) and/or others to provide such input and advice as is required.

5.5 Notice, agenda and documents

The Chair of the Committee, together with the Chair of the Board, CEO and company secretary, determines the meeting agenda.

The secretary will distribute the agenda, and any related documents to all Committee members and other attendees not less than five business days before each proposed meeting of the Committee, where possible.

5.6 Access to information and independent advice

The Committee has the authority to:

- (a) require Management or others to attend meetings and to provide any information or advice the Committee requires;
- (b) access the Company's documents and records;
- (c) obtain the advice of special or independent counsel, accountants or other experts, without seeking approval of the Board or Management (where the Committee considers that necessary or appropriate), the Chair of the Board should be consulted in all such instances; and
- (d) access and interview Management and internal and external auditors (with or without Management present).

The Committee may request a special or specific investigation, either by its own accord, or via Board direction, in satisfying its responsibilities under this charter.

5.7 Minutes

The secretary will keep minutes to record the proceedings and resolutions of Committee meetings.

The Chair of the Committee, or their delegate, will report to the Board after each Committee meeting.

Minutes must be distributed to all Committee members, after the Committee Chair has approved them for circulation.

6. Review and publication of this charter

The Committee will review this charter annually to ensure it remains relevant to the current needs of the Company. The charter may be amended by resolution of the Board.

The charter is available on the Company's website and the key features are published in the Corporate Governance Statement.

7. Approved and adopted

This charter was approved by the Board on 24 March 2026.
