



## AUDIT AND RISK COMMITTEE CHARTER ETORO GROUP LTD.

Adopted as of the month of May, 2025.

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### I. PURPOSE AND AUTHORITY

The purpose of the Audit and Risk Committee (the “Committee”) of the Board of Directors (the “Board”) of eToro Group Ltd. (the “Company”) is to oversee:

- the integrity of the Company’s financial statements and accounting and financial reporting process and financial statements audits;
- the qualifications and independence of the Independent Auditor and performance of the Company’s internal audit function and Independent Auditor;
- compliance with legal, ethical and regulatory requirements;
- the processes in place to assess and manage business and financial risk exposures described in this Charter;
- the effectiveness of internal control over financial reporting; and
- other matters as directed by the Board, this Charter, or assigned by applicable law, or the Company’s Amended and Restated Memorandum and Articles of Association (“Articles”).

The Committee prepares, reviews and approves the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

The independent registered public accounting firm or firms engaged for the purpose of preparing or issuing an audit report for inclusion in the Company’s Annual Report on Form 20-F or any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company are referred to herein as the “Independent Auditor.”

The Committee should encourage continuous improvement and should foster adherence to the Company’s policies, procedures, and practices at all levels. The Committee should also provide for open communication among the independent auditor, financial and senior management, the internal audit function, and the Board. The Committee has the authority to conduct investigations into any matters within its scope of responsibility and obtain advice and assistance from outside legal, accounting, or other advisers, as necessary to perform its duties and responsibilities. In carrying out its duties and responsibilities, the Committee also has the authority to meet with and seek any information it requires from employees, officers, directors, or external parties.

The Company will provide appropriate funding, as determined by the Committee, for compensation to the independent auditor, to any advisers that the Committee chooses to engage, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

## **II. COMPOSITION AND MEMBERSHIP**

The Committee shall consist of three or more independent directors as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of The Nasdaq Stock Market (“NASDAQ”), and any additional requirements that the Board deems appropriate. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s statement of financial position, income statement and cash flow statement. To help meet these requirements, the Committee will provide its members with annual continuing education opportunities in financial reporting and other areas relevant to the Committee. In addition, at least one member of the Committee must be designated by the Board to be financially sophisticated under the NASDAQ listing standards and an “audit committee financial expert,” as defined by Item 407(d) of SEC Regulation S-K.

The chairperson of the Committee shall be designated by the Board, provided that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by a majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

## **III. MEETINGS**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than once every fiscal quarter. The Committee chair will approve the agenda for the Committee’s meetings and any member may recommend agenda items for the consideration of the Committee chair. Briefing materials will be provided to the Committee as far in advance of meetings as practicable. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Committee should meet separately with management, the person responsible for the internal audit function at the Company and the Independent Auditor, in each case to discuss any matters that the Committee or any of the above persons or firms believe warrant Committee attention.

A majority of members of the Committee present in person or by means of a conference telephone, video or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The action of a majority of members at a meeting at which a quorum is present will be the action of the Committee. The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

## **IV. RESPONSIBILITIES**

In carrying out its duties and responsibilities, the Committee’s policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions. The following duties and responsibilities are within the authority of the Committee and the Committee shall perform such duties consistent with and subject to applicable law and rules and regulations promulgated by the SEC, NASDAQ, or any other applicable regulatory authority:

## Selection, Evaluation and Oversight of Independent Auditors

1. Appoint, compensate, retain and oversee the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company, and each such registered public accounting firm must report directly to the Committee.
2. Review and, in its sole discretion, approve in advance the Independent Auditor's annual engagement letter, including the proposed fees contained therein, as well as all audit and permitted non-audit engagements and relationships between the Company and the Independent Auditor (which approval should be made after receiving input from the Company's management, if desired). Approval of audit and permitted non-audit services will be made by the Committee by one or more members of the Committee as shall be designated by the Committee and the persons granting such approval shall report such approval to the Committee at the next scheduled meeting.
3. Review the performance of the Independent Auditor, including the lead partner of the Independent Auditor, and, in its sole discretion, make decisions regarding the replacement or termination of the Independent Auditor when circumstances warrant.
4. Obtain and review annually a report by the Independent Auditor describing:
  - The Independent Auditor's internal quality control procedures;
  - Any material issues raised by the most recent internal quality-control review, peer review or inspection, of the Independent Auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Independent Auditor, and any steps taken to deal with any such issues; and
  - All relationships between the Independent Auditor and the Company, consistent with Public Company Accounting Oversight Board (the "PCAOB") Rule 3526, Communication with Audit Committees Concerning Independence.
5. Evaluate the qualifications, performance and independence of the Independent Auditor (in its evaluation, the Committee may take into account the reports of the Independent Auditor and the opinions of management and the internal auditors), including:
  - obtaining and reviewing from the Independent Auditor all written statements and communications relating to relationships between the Independent Auditor and the Company required by applicable auditing standards of the PCAOB;
  - engaging in a dialogue with the Independent Auditor with respect to any disclosed relationships or services that may impact its objectivity and independence;
  - taking, or recommending that the Board take, appropriate actions to oversee the independence of the Independent Auditor;
  - monitoring compliance by the Independent Auditor with the audit partner rotation requirements contained in applicable SEC rules;
  - monitoring compliance by the Company of the employee conflict of interest requirements contained in the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated by the SEC thereunder; and
  - engaging in a dialogue with the Independent Auditor to confirm that audit partner compensation is consistent with applicable SEC rules.

6. Recommend to the Board policies for the Company's hiring of employees or former employees of the Independent Auditor.

#### Oversight of Financial Disclosures

7. Review and discuss with management and the Independent Auditor the Company's annual and quarterly financial statements (and the results of the Independent Auditor reviews of the quarterly financial statements), including reviewing specific disclosures made in management's discussion and analysis.

8. Review and discuss with management, the Independent Auditor and the [director] of the Company's internal auditing department, the following:

- All critical accounting policies and practices to be used and any significant financial reporting matters, issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles or new or proposed changes;
- Management's internal control assessment and Independent Auditor attestation, including any significant deficiencies in the design or operation of internal controls or material weaknesses therein, the adequacy of disclosures about changes in internal control over financial reporting, and any fraud involving management or other employees who have a significant role in the Company's internal controls (as well as any special steps adopted in light of such control issues);
- Analyses of the effect of alternative assumptions, estimates or IFRS methods on the Company's financial statements, and the treatment preferred by the Independent Auditor;
- The effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements; and
- Matters (including correspondence or inquiries from regulators or governmental agencies, complaints or other legal matters) that raise material issues regarding the Company's financial statements or accounting policies.

9. Discuss with management and the Independent Auditor all earnings press releases, including the type and presentation of information, paying particular attention to any pro forma or adjusted non-GAAP information. Such discussions may be in general terms.

10. Discuss with management and the Independent Auditor the financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be in general terms (i.e., discussion of the types of information to be disclosed and the type of presentations to be made).

11. Discuss with the Independent Auditor:

- Their annual audit plan, including the timing and scope of audit activities, and such plan's progress and results during the year;
- Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management;

- Material written communications with management, such as the management letter provided by the Independent Auditor and the Company's response to that letter, and any accounting adjustments that were noted or proposed by the auditors;
- Auditing or accounting issues on which the audit team consulted the audit firm's national office; and
- The quality, not just the acceptability, of the Company's accounting principles as applied to its financial reporting as required by PCAOB Auditing Standard No. 16.

12. Resolve all disagreements between the Company's Independent Auditor and management regarding financial reporting.

13. Recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 20-F.

14. Review and discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

#### Oversight of Internal Audit

15. Support the stature and independence of internal audit by, among other actions, ensuring that the scope of internal audit activities and access to information are not restricted and that internal audit has the resources and skills to fulfill its responsibilities. Review and assess the activities, performance and independence of the internal audit department.

16. Review and approve the appointment and replacement, and evaluate the performance, of the Company's Internal Auditor. The Company Internal Auditor shall report functionally to the Committee and administratively to the Deputy Chief Executive Officer ("[COO] Compliance and Regulation"). Review compensation recommended for the Company's Internal Auditor in consultation with the Committee.

17. Review the adequacy and effectiveness of the Company's accounting and internal control policies and procedures on a regular basis, including the responsibilities, budget, compensation and staffing of the Company's internal audit function, through inquiry and periodic meetings with the Independent Auditor, management and the Company's internal auditing department.

18. Review the yearly report prepared by management, and attested to by the Independent Auditor, assessing the effectiveness of the Company's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Company's Annual Report on Form 20-F.

19. Review quarterly progress in completing the internal audit plan and significant changes to the plan, including changes to audit budgets and timeliness for the completion of audits. Review reports on less than acceptable audit results, significant issues including management action plan progress, aging and past due issues, results of retrospective reviews, root cause analysis and thematic trends, information regarding major projects, industry and Company risk trends, and results of quality assessment reviews. Review the adequacy of the Company's internal controls, including internal audit's assessment of risk management functions.

20. Review all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information.

21. Review any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
22. Review the internal audit quality assurance program to ensure that the internal audit function performs internal audit activities in accordance with approved audit policies and procedures, as well as Board and management expectations with regard to the scope and quality of audit work.

### Risk Management

23. Review reports from management and the Company's risk management working groups concerning the Company's risk assessment and risk management policies, the Company's major risk exposures and the steps management has taken to monitor and control such exposures, including, among other things, with respect to financial, privacy and data protection, information security and cybersecurity related risks and controls. The review conducted by the Committee shall be of the processes in place to assess and manage risk exposures as described in this Charter.
24. Review matters escalated by the Company's risk management working groups and when appropriate, ask members of the Company's risk management working groups to attend a meeting to discuss any matters that may have a significant financial statement impact or require significant financial statement or regulatory disclosures or present other significant issues within the purview of the Committee.
25. Obtain and review reports from management, the Deputy Chief Executive Officer and the Chief Legal Officer regarding the policies and procedures for ensuring compliance with, and whether the Company and its affiliated entities are in compliance with, applicable legal requirements, conflicts of interest policies, and the Company's code of ethics and business conduct.
26. Review procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Review reports by the Company's compliance department regarding complaints received concerning accounting, internal accounting controls, or auditing matters.
27. Obtain and review reports from the Chief Legal Officer regarding significant legal and litigation matters, regulatory inquiries and investigations, and legal and regulatory developments and trends that could have a material impact on the financial statements.
28. Review and approve related party transactions required to be disclosed under Item 404 of SEC Regulation S-K and review and approve policies and procedures pertaining to related-party transactions, including the Company's Related Party Transactions policies currently in place.
29. Review the report from the Independent Auditor on the identification of and accounting for relations and transactions with related parties under PCAOB Auditing Standard 18.
30. The Committee shall oversee the Company's activities related to cybersecurity and privacy compliance.

### Governance Responsibilities

31. Oversee the Company's Code of Conduct and Ethics and the Company's systems and controls for monitoring compliance with and enforcement of this code.
32. As appropriate, meet with the Company's risk management working groups.
33. Report the Committee's activities and significant decisions to the Board.
34. Form subcommittees for any purpose that the Committee deems appropriate and delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.
35. Evaluate the Committee's performance on an annual basis and in coordination with the Compensation, Nominating and Governance Committee. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's policies or procedures.
36. Review and approve in advance any services provided by the Independent Auditor to the Company's executive officers or members of their immediate family.
37. For the avoidance of doubt, the Committee shall not undertake any action or decision which may be in breach of regulation 19.2 of the Articles or section 110 of the Business Companies Act, 2004 (as amended) of the British Virgin Islands.

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While the Committee has the duties and responsibilities set forth in this Charter, the Committee is not responsible for preparing or certifying the Company's financial statements, for planning or conducting the audit, or for determining whether such financial statements are complete and accurate and are in accordance with IFRS.

In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company, it is not the duty or responsibility of the Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which it receives information and (ii) the accuracy of the financial and other information provided to the Committee, in either instance absent actual knowledge to the contrary.

The Committee's principal responsibility is one of oversight. The fundamental responsibility for the Company's financial statements and disclosures rests with management and the independent auditor. Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under applicable federal or state law.

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