

**SWOOP HOLDINGS LIMITED**  
**ACN 009 256 535**  
**(Company)**

**CORPORATE GOVERNANCE STATEMENT**

The Directors and management of Swoop Holdings Limited (Swoop or Company) are fully committed to achieving the highest standards of corporate governance and business conduct.

The Board has adopted various charters and key corporate governance documents which set out the policies and procedures followed by the Company. These documents are available, together with this Corporate Governance Statement, ASX Appendix 4G and the 2025 Annual Report, on the Investor and Corporate Governance pages of the [Company's website](#). These documents are reviewed regularly to address changes in governance practices and the law.

This Corporate Governance Statement benchmarks the Company's corporate governance practices and policies in place for the 2025 financial year against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – 4<sup>th</sup> Edition (**Recommendations**). The Recommendations are not mandatory; however the Recommendations that are not followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

This statement was approved by the Board on 24 September 2025.

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<b><i>Principle 1: Lay solid foundations for management and oversight</i></b> <b><i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i></b>		
<b>Recommendation 1.1</b> A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	YES	The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.

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		<p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>The Board has delegated responsibility for the day-to-day business operations of the Company to the Chief Executive Officer (<b>CEO</b>) and senior executives.</p> <p>The Company's Board Charter is available on the Company's website.</p>
<p><b>Recommendation 1.2</b> A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and</p> <p>(a) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.</p>	YES	<p>The Company has guidelines for the appointment and selection of the Board and senior executives in its suite of corporate governance policies including in its Board Charter. The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. In the event of an unsatisfactory check, a Director is required to submit their resignation.</p> <p>Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.</p>

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.</p> <p>The Company has written agreements with each of its Directors and senior executives.</p>
<p><b>Recommendation 1.4</b></p> <p>The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	YES	<p>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. Each director is entitled to access the advice and services of the Company Secretary.</p> <p>In accordance with the Board Charter, the appointment or removal of the Company Secretary is a matter for the Board as a whole.</p> <p>During the 2025 Financial Year, Louise Bolger acted as Company Secretary. The relevant skills, qualifications and experience of the Company Secretary are set out in the Company's 2025 Annual Report.</p>
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</li> </ul>	IN PART	<p>The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website.</p>

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<p>(c) disclose in relation to each reporting period:</p> <ul style="list-style-type: none"> <li>(i) the measurable objectives set for that period to achieve gender diversity;</li> <li>(ii) the entity's progress towards achieving those objectives; and</li> <li>(iii) either: <ul style="list-style-type: none"> <li>(A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</li> <li>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.</li> </ul> </li> </ul> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		<p>The Diversity Policy provides that the Board (based on recommendations from the Remuneration and Nomination Committee) will set measurable gender diversity objectives, if considered appropriate. Together with the Remuneration and Nomination Committee, the Board will monitor both the objectives and the Company's progress in achieving these objectives.</p> <p>The Board has commenced consideration of setting measurable gender diversity objectives by setting an objective to achieve female representation across the Company by the end of the current financial year. The Board intends add further objectives during FY26.</p> <p>The respective proportions of women on the Board, in Senior Executive positions (i.e. a position which reports directly to the CEO) and in the Company are as follows:</p> <table border="1" data-bbox="1216 839 2098 1082"> <thead> <tr> <th>Swoop</th><th>Number</th><th>Percentage</th></tr> </thead> <tbody> <tr> <td>Women on Board</td><td>0</td><td>0%</td></tr> <tr> <td>Women in Senior Executive positions</td><td>3</td><td>38%</td></tr> <tr> <td>Women in whole organisation</td><td>45</td><td>32%</td></tr> </tbody> </table>	Swoop	Number	Percentage	Women on Board	0	0%	Women in Senior Executive positions	3	38%	Women in whole organisation	45	32%
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<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</li> </ul>	YES	<p>The Company's Remuneration and Nomination Committee is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor (if required). The process for this is set out in the Company's Performance Evaluation Policy, which is available on the Company's website.</p>												

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(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.		<p>Matters covered by the evaluation include the role, structure, processes, behaviours, performance, understanding of strategy, objectives and key risks to the business and achievement of those objectives and the effectiveness of the Chair.</p> <p>A performance evaluation of the Board was conducted during the relevant reporting period.</p>
<p><b>Recommendation 1.7</b> A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	YES	<p>The Company's Remuneration and Nomination Committee is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's Remuneration and Nomination Committee is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director.</p> <p>The applicable processes for these evaluations can be found in the Company's Performance Evaluation Policy, which is available on the Company's website.</p> <p>Performance evaluations of senior executives were conducted during the relevant reporting period.</p>
<p><b>Principle 2: Structure the Board to be effective and add value</b> <i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i></p>		
<p><b>Recommendation 2.1</b> The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p>	YES	The Company has a Remuneration and Nomination Committee and its charter is disclosed on the Company's website.

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<p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>		<p>Currently, the Remuneration and Nomination Committee is comprised of:</p> <ul style="list-style-type: none"> <li>• William Reid (not independent);</li> <li>• Jonathan Pearce (independent and chair of the Remuneration and Nomination Committee); and</li> <li>• James Spenceley (independent).</li> </ul> <p>The Remuneration and Nomination Committee has three members. The majority of the members are independent.</p> <p>The members of Remuneration and Nomination Committee, their relevant qualifications and experience and number of times they have met during the year are set out in the Directors Report included in the 2025 Annual Report.</p>
<p><b>Recommendation 2.2</b></p> <p>A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.</p>	YES	<p>Under the Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee (to the extent appropriate) is required to prepare a Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve) and to review this at least annually to ensure it covers the appropriate mix of skills for the Board to discharge its obligations effectively, to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues.</p> <p>The following skills and have been identified as essential skills and experience the Company seeks to achieve across its Board membership:</p>

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		<p>(a) Technical skills – risk management, health and safety, organisational culture, remuneration, governance and compliance, strategy, financial acumen, capital markets, legal and regulatory, leadership, marketing, technology, HR and workplace relate and policy development and review.</p> <p>(b) Experience – board dynamics, telecommunications, major projects and infrastructure, cyber security, network engineering, IT/software and systems, enterprise sales and public markets and equity raisings.</p> <p>The Board considers that its current members have an appropriate mix of skills that enable directors to collectively discharge their responsibilities to deliver the Company's strategy and corporate objectives.</p>
<p><b>Recommendation 2.3</b> A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director.</p>	YES	<p>The Board has assessed the independence of each Director in accordance with Box 2.3 of the ASX Corporate Governance Principles and Recommendations. The Board considers that the following Directors are independent:</p> <ul style="list-style-type: none"> <li>• James Spenceley</li> <li>• Tony Grist</li> <li>• Jonathan Pearce</li> <li>• Matthew Hollis</li> </ul> <p>In forming this view the Board considered the following:</p> <ul style="list-style-type: none"> <li>• Substantial shareholdings – while James Spenceley and Tony Grist each hold more than 5% of the Company's shares, the Board is satisfied that these holdings are not material to their personal wealth and do not compromise their ability to exercise independent judgment. Their interests are aligned with those of all shareholders.</li> </ul>

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		<ul style="list-style-type: none"> <li>• Related party transactions – the Board has reviewed contracts between the Company and entities associated with Jonathan Pearce and Matthew Hollis and determined that these are immaterial in value and do not constitute a material business relationship. The Board will continue to review these relationships annually.</li> <li>• Prior Executive role – Matthew Hollis ceased his executive role with the Company in December 2021. The Board considers that sufficient time has elapsed for him to be regarded as independent.</li> </ul> <p>The Company's Annual Report discloses the qualifications of and length of service of each Director, as at the end of each financial year.</p>
<p><b>Recommendation 2.4</b></p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	YES	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Board currently comprises a total of five directors, of whom four are considered to be independent. As such, independent directors comprise a majority of the Board.</p> <p>The Board considers that at present, the balance of skills and expertise of the Board is appropriate given the Company's current level of development and planned activity. As the Company's activities develop in size, nature and scope, the size of the Board and recruitment of additional independent directors will be reviewed.</p>



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<b>Recommendation 2.5</b> The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	YES	The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director. The current Chair of the Board is James Spenceley, who is an independent director. James Spenceley is not the CEO/Managing Director.
<b>Recommendation 2.6</b> A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	YES	In accordance with the Company's Board Charter and Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.
<b>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</b> <b>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</b>		
<b>Recommendation 3.1</b> A listed entity should articulate and disclose its values.	YES	The Company's values are referred to in its Code of Conduct and are separately available on the Company's website. All employees are given appropriate training on the Company's values and senior executives will continually reference such values.
<b>Recommendation 3.2</b> A listed entity should: (a) have and disclose a code of conduct for its Directors, senior executives and employees; and	YES	The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.

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(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.		The Company's Corporate Code of Conduct is available on the Company's website. Any material breaches of the Code of Conduct are reported to the Board.
<b>Recommendation 3.3</b> A listed entity should: (a) have and disclose a whistleblower policy; and (a) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.	YES	The Company's Whistleblower Protection Policy is available on the Company's website. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board or the Audit and Risk Committee.
<b>Recommendation 3.4</b> A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or committee of the Board is informed of any material breaches of that policy.	YES	The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website. Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.
<b>Principle 4: Safeguard the integrity of corporate reports</b> <b><i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i></b>		
<b>Recommendation 4.1</b> The Board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and	YES	<p>The Company has an Audit and Risk Committee. The Company's Audit and Risk Committee Charter can be found on the Company's website.</p> <p>Currently, the Audit and Risk Committee is comprised of:</p> <ul style="list-style-type: none"> <li>• Jonathan Pearce (independent);</li> <li>• James Spenceley (independent); and</li> <li>• Anthony Grist (independent, chair of Audit and Risk Committee).</li> </ul> <p>The Audit and Risk Committee is comprised of three members, all of whom are independent.</p>

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<p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<p>The members of the Audit and Risk Committee, their relevant qualifications and experience and number of times they have met during the year can be found in the Company's Annual Report.</p>
<p><b>Recommendation 4.2</b></p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	YES	<p>The Company's Audit and Risk Committee Charter requires the CEO and CFO to provide a sign off on these terms. A declaration from the CEO and CFO was provided to the Board for the financial statements for the 2025 financial year.</p>
<p><b>Recommendation 4.3</b></p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	YES	<p>The Company's Audit and Risk Committee assists the Board in the implementation of the Company's processes to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p> <p>Periodic reports to the market that are not audited or reviewed by external auditors are subject to a number of layers of management review to ensure all content is materially accurate, balanced and appropriate. A final review and approval by the</p>

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		Board is mandatory for all material market announcements prior to release.
<b>Principle 5: Make timely and balanced disclosure</b> <b><i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></b>		
<b>Recommendation 5.1</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	The Company has adopted a Continuous Disclosure Policy which provides reporting protocols and processes for determining whether information should be disclosed to the market; and designates responsibility for managing and monitoring the Company's compliance with its continuous disclosure obligations. The Company's Continuous Disclosure Policy is available on the Company's website.
<b>Recommendation 5.2</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Under the Company's Continuous Disclosure Policy all members of the Board receive material market announcements promptly after they have been made.
<b>Recommendation 5.3</b> A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	YES	As noted in the Company's Continuous Disclosure Policy, all substantive investor or analyst presentations will be released on the ASX Markets Announcement Platform ahead of such presentations.
<b>Principle 6: Respect the rights of security holders</b> <b><i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i></b>		
<b>Recommendation 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	YES	The Company provides information about itself and its governance to investors via its website at <a href="http://www.swoop.com.au">www.swoop.com.au</a> . The Company is committed to maintaining its website with general information about the Company and its operations and information specifically targeted at keeping its shareholders informed about the Company.

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<b>Recommendation 6.2</b> A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Policy, which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website.
<b>Recommendation 6.3</b> A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. The Shareholder Communications Policy outlines the ways in which the Company encourages participation at meetings.  The Company will ensure that appropriate technology is used (as and when applicable) to facilitate participation, and meetings will be held at a reasonable time and place.
<b>Recommendation 6.4</b> A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	All substantive resolutions at securityholder meetings are decided by a poll rather than a show of hands, which is noted in the Company's Shareholder Communication Policy.
<b>Recommendation 6.5</b> A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Shareholder Communication Policy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholder queries should be referred to the Company Secretary at first instance.

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		The Company also encourages shareholders to submit questions or requests for information directly to the Company Secretary at <a href="mailto:investorrelations@swoop.com.au">investorrelations@swoop.com.au</a> . The Company also encourages shareholders to submit any questions related to their shareholdings in the Company to the Company's share registry with the share registry's contact details included on the Company's website.
<b>Principle 7: Recognise and manage risk</b> <b><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></b>		
<b>Recommendation 7.1</b> The Board of a listed entity should: <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p>	YES	<p>The Company has an Audit and Risk Committee. A copy of the Audit and Risk Committee Charter is available on the Company's website.</p> <p>Currently, the Audit and Risk Committee is comprised of:</p> <ul style="list-style-type: none"> <li>• Jonathan Pearce (independent);</li> <li>• James Spenceley (independent); and</li> <li>• Anthony Grist (not independent, chair of Audit and Risk Committee).</li> </ul> <p>The Audit and Risk Committee is comprised of three members, the majority of whom are independent. The committee is chaired by an independent director.</p> <p>The members of Audit and Risk Committee, their relevant qualifications and experience and number of times they have met during the year are set out in the Directors Report included in the 2025 Annual Report.</p>

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<p><b>Recommendation 7.2</b></p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	YES	<p>The Audit and Risk Committee Charter requires that the Audit and Risk Committee should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p> <p>The Board has reviewed the Company's risk management framework in the reporting period to satisfy itself that it is sound.</p>
<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	YES	<p>The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place.</p> <p>As there is no internal audit function, the Audit and Risk Committee, under its Charter, is responsible for overseeing the Company's risk management systems, practices and procedures. The Committee ensures effective risk identification and management and compliance with internal guidelines and external requirements.</p>
<p><b>Recommendation 7.4</b></p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	YES	<p>The Audit and Risk Committee Charter requires the Audit and Risk Committee (or, in its absence, the Board) to assist management to determine whether the Company has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risks.</p> <p>It is a policy of the Company to disclose whether it has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risk.</p>

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		<p>The Company will disclose this information in its Annual Report or on the Company's website as part of its continuous disclosure obligations.</p> <p>The Company does not currently consider that it has any material exposure to environmental or social risks.</p>
<b>Principle 8: Remunerate fairly and responsibly</b> <b><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.</i></b>		
<b>Recommendation 8.1</b> The Board of a listed entity should: <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p>	YES	<p>The Company has a Remuneration and Nomination Committee.</p> <p>Currently, the Remuneration and Nomination Committee is comprised of:</p> <ul style="list-style-type: none"> <li>• Jonathan Pearce (independent, chair of Remuneration and Nomination Committee);</li> <li>• James Spenceley (independent); and</li> <li>• William Reid (not independent).</li> </ul> <p>The Remuneration and Nomination Committee is comprised of three members, the majority of whom, including the chair, is independent.</p> <p>The members of Remuneration and Nomination Committee, their relevant qualifications and experience and number of times they have met during the year are set out in the Directors Report included in the 2025 Annual Report.</p>



RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.		
<b>Recommendation 8.2</b> A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	YES	Under the Remuneration and Nomination Committee Charter the Remuneration and Nomination Committee is responsible for setting and reviewing the policies and practices of the Company regarding the remuneration of non-executive directors, executives and other senior management. The Board is required to disclose its policies and practices regarding the remuneration of Directors and senior executives, which is disclosed in the remuneration report contained in the Company's Annual Report.
<b>Recommendation 8.3</b> A listed entity which has an equity-based remuneration scheme should: <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	YES	<p>The Company has adopted a Securities Trading Policy which provides that participants must not, without prior written approval by the relevant person specified in the Policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities.</p> <p>A copy of the policy is available on the Company's website.</p>