



## ASX Release

# APPENDIX 4G AND CORPORATE GOVERNANCE STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

**24 August 2023:** Melbourne, Australia; Acrux Ltd (ASX:ACR)

Please find attached the following for immediate release to the market:

- Appendix 4G; and
- Corporate Governance Statement.

**Approved for release by the Board of Directors of Acrux Ltd.**

### **For more information, please contact:**

Michael Kotsanis

Acrux Limited

CEO & Managing Director

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### **About Acrux**

Acrux is a specialty pharma company with a successful track record of developing and commercialising a pipeline of topically applied pharmaceutical products. Drawing on 25 years of experience, Acrux has successfully marketed through licensees a number of products worldwide with emphasis on the United States. Acrux is formulating and developing a range of topical generic products by leveraging its highly skilled workforce, on-site laboratories, GMP manufacturing suite, technical, clinical and commercial experience to bring affordable products to market. Acrux encourages collaboration and is well positioned to discuss commercial partnering and product development opportunities.

For further information on Acrux, visit [www.acrux.com.au](http://www.acrux.com.au)

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Acrux Limited

ABN/ARBN

72 082 001 152

Financial year ended:

30 June 2023

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <http://investors.acrux.com.au/investor-centre/?page=corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 24 August 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 24 August 2023

Joanna Johnson

Company Secretary

Name of authorised officer authorising lodgement:

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our Board Charter at: <a href="https://investors.acru.com.au/investor-centre/?page=corporate-governance">https://investors.acru.com.au/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) 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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our Corporate Governance Statement at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our Corporate Governance Statement at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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 and published under that Act.</p> <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><input type="checkbox"/> and we have disclosed a copy of our Diversity and Inclusion Policy at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p> <p>and we have disclosed the information referred to in paragraph (b) at: Acru does not set measurable gender diversity targets.</p> <p>n/a Acru is not included in the S&amp;P/ASX300 Index.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>Acru is committed to building and maintaining a diverse workplace across all levels of the company but measurable gender diversity targets are not set.</p> <p>The workforce at Acru is fewer than 100 and the Company is therefore not a 'relevant employer' for the purposes of Workplace Gender Equality Act. The benefit of implementing measurable gender diversity objectives will be assessed in the future as the Company grows.</p> <p>At the date of this report, more than 50% of Acru's total workforce was female. The Executive Leadership Team comprises three female members and two male members, while the five Board members are male.</p> <p>Employees of the Company are from a wide range of ethnic backgrounds.</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; 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>	<p><input checked="" type="checkbox"/></p> <p>We disclose the evaluation process referred to in paragraph (a) in the Human Capital and Nomination Committee Charter: <a href="https://investors.acru.com.au/investor-centre/?page=corporate-governance">https://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p> <p>A performance evaluation was undertaken for the reporting period in accordance with that process and this is outlined in the Corporate Governance Statement: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>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>	<p><input checked="" type="checkbox"/> We disclose the evaluation process referred to in paragraph (a) in the Human Capital and Nomination Committee Charter:</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: In the Corporate Governance Statement</p> <p>Performance valuations were conducted for the reporting period in accordance with that process and is outlined in the Corporate Governance Statement. <a href="http://investors.acrx.com.au/investor-centre/?page=corporate-governance">http://investors.acrx.com.au/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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><input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i></p> <p>The charter of the Human Capital and Nomination Committee is disclosed at:  <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p> <p>and the information referred to in paragraphs (4) and (5) at:  Details are provided in the Directors Report, refer to the Annual Report for the year ending 30 June 2023 as well as the Corporate Governance Statement.</p> <p>(b) not applicable</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:  in the Corporate Governance Statement which can be found at  <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 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 (c) the length of service of each director.	<input checked="" type="checkbox"/> (a) we disclose the names of the directors considered by the board to be independent directors in the Directors' Report in the Annual Report 2023 and the Corporate Governance Statement <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a>  and, where applicable, the information referred to in paragraph (b) at: No director holds an interest, position or relationship of the type described in Box 2.3.  The Board annually assesses the independence of each Director. The only Director that is not independent is the Chief Executive Officer & Managing Director.  (c) The length of service of each director is disclosed at: In the Directors' Report in the Annual Report 2023 and the Corporate Governance Statement <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values within the Code of Conduct at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a> and in Corporate. Social and Governance section of the Annual Report 2023	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our Code of Conduct at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a> <a href="#">There were no breaches of the Code of Conduct</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our Whistleblower Policy at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a> <a href="#">There were no incidents reported under the Whistleblower Policy</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	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.	<input checked="" type="checkbox"/> and we have disclosed our Anti-bribery Corruption and Fraud policy at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a> <a href="#">There were no breaches of the Anti-bribery Corruption and Fraud Policy</a>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) 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><input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the Charter of the Audit and Risk Committee at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p> <p>The committee is comprised of three non executive and independent directors, being chaired by an independent director.</p> <p>and the information referred to in paragraphs (4) and (5) at: In the Directors' Report in the Annual Report 2023 and the Corporate Governance Statement <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p> <p><i>[If the entity complies with paragraph (b):]</i> N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<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, in their opinion, 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>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<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>	<p><input checked="" type="checkbox"/> The Board reviews and approves the Quarterly Activities Report and Appendix 4C for release.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	<p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p><input checked="" type="checkbox"/> and we disclose our Continuous Disclosure and Shareholder Reporting Policy at <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.acrux.com.au/">https://www.acrux.com.au/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> Continuous Disclosure and Shareholder Reporting Policy can be found at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Continuous Disclosure and Shareholder Reporting Policy at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a> and further in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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 processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the Audit and Risk Committee at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: In the Directors' Report in the Annual Report 2023 and the Corporate Governance Statement</p> <p><i>[If the entity complies with paragraph (b):]</i> N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<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>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.3	<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>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> Due to the Company's size, Acrux does not have an internal audit function. Internal controls are in place to protect against fraud and error.</p>
7.4	<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>	<p><input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>Acrux does not believe it has material exposure to environmental or social risks. Further detail can be found in the Environment, Social and Governance section of the 2023 Annual Report.</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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 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.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the Human Capital and Nomination Committee at: <a href="http://investors.acru.com.au/investor-centre/?page=corporate-governance">http://investors.acru.com.au/investor-centre/?page=corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: In the Annual Report 2023 and the Corporate Governance Statement</p> <p><i>[If the entity complies with paragraph (b):]</i> N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:  in the Directors Report, within the Annual Report for the year ending 30 June 2023</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <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>	<p><input checked="" type="checkbox"/></p> <p>Participants may not enter transactions to limit the risk of participation.  and we have disclosed our policy on this issue or a summary of it at:  The Company has an equity based remuneration scheme. The details of the scheme are publicly available via ASX announcements, Notice of Meeting for the 2020 AGM and are summarised in the Directors Report, within the Annual Report for the year ending 30 June 2023.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input checked="" type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input checked="" type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input checked="" type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	<input type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement

## Acrux Ltd

### CORPORATE GOVERNANCE STATEMENT

#### **This Statement has been approved by the Board of Acrux Ltd and is current as at 24 August 2023**

The Australian Securities Exchange (“ASX”) Corporate Governance Council has developed its Corporate Governance Principles and Recommendations 4th edition (“ASX Principles”) for entities listed on the ASX in order to promote investor confidence and to assist companies to meet stakeholder expectations.

This Corporate Governance Statement outlines the key aspects of the Acrux Ltd’s corporate governance framework and practices which are consistent with the ASX Principles and which have been in place for the financial year ended 30 June 2023- unless stated otherwise.

The Directors are committed to maintaining good standards of corporate governance. Acrux’s corporate governance framework is outlined on the Company’s website ([www.acrux.com.au](http://www.acrux.com.au)), and includes the following policies:

- Statement of Corporate Governance Principles
- Code of Conduct
- Board Charter
- Audit and Risk Committee Charter
- Human Capital and Nomination Committee Charter
- Continuous Disclosure and Shareholder Reporting Policy
- Securities Trading Policy
- Whistleblower Policy
- Diversity Policy
- Anti-bribery Corruption and Fraud Policy

The Board of Directors is responsible for the overall corporate governance of Acrux Ltd. In conducting business within these objectives, the Board seeks to ensure the Company is appropriately managed to protect and enhance shareholder interests and that the Company, its Directors, officers and personnel operate in an appropriate environment of corporate governance. The framework includes adopting relevant internal controls, risk management processes and corporate governance policies and practices that the Board considers is appropriate for the Company and which have been designed to promote responsible management and conduct of the Company.

Principle	Comply	Disclosure
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>		
<p>1.1 A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its board and management; and</li> <li>(b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	<p>Yes</p>	<p>The Board Charter outlines the Board’s role and responsibilities, the expected relationship and interaction between the Board and management and authorities which are delegated by the Board to management and Board Committees. The Board Charter can be viewed in the corporate governance section of the Company website. <a href="https://investors.acrux.com.au/investor-centre/?page=corporate-governance">https://investors.acrux.com.au/investor-centre/?page=corporate-governance</a></p> <p>The Board is responsible for management, oversight and performance of the Company, including but not limited to:</p> <ul style="list-style-type: none"> <li>a) evaluating, approving and monitoring strategic and financial plans, performance objectives, annual budgets and business plans, major capital expenditure, capital management, all major corporate transactions;</li> <li>b) monitoring external reporting and communications in line with continuous disclosure provisions;</li> <li>c) evaluating and approving the annual and half year financial reports and associated disclosures;</li> <li>d) appointment of external auditors;</li> <li>e) management of the Board including appointment of the Chair, composition of Board Committees, nomination of Directors, evaluation of Board and individual Director performance;</li> <li>f) monitoring performance of management and overseeing the Company’s remuneration framework;</li> <li>g) appointment, managing performance, succession planning and potential removal of the Chief Executive Officer;</li> <li>h) overseeing and ratifying the terms of appointment of Senior Management.</li> <li>i) monitoring effectiveness and compliance of corporate governance practices; and</li> <li>j) approving and monitoring the risk management strategy, internal controls and accountability systems and their effectiveness.</li> </ul> <p>The Board delegates day to day management to the Chief Executive Officer including but not limited to:</p> <ul style="list-style-type: none"> <li>a) developing business plans, budgets and company strategies for Board consideration and, to the extent approved by the Board, implementing those plans, budgets and strategies;</li> <li>b) operating the business of the Company within parameters determined by the Board and keeping the Board informed of material developments;</li> <li>c) where proposed transactions, commitments or arrangements exceed limits authorised by the Board, referring the matter to the Board for consideration and approval;</li> <li>d) identifying and managing operational risks and formulating strategies for managing those risks;</li> <li>e) managing the Company’s financial and other internal reporting mechanisms;</li> <li>f) ensuring the Board is provided with sufficient and timely information in relation to Company business, in particular, Company performance, financial condition, operating results and risks to enable the Board to discharge its duties; and</li> <li>g) implementing corporate governance policies and Codes of Conduct as approved by the Board.</li> </ul>



Principle	Comply	Disclosure
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) 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.	Yes  The Human Capital and Nomination Committee is responsible for ensuring appropriate background checks are performed before a Director or senior executive is appointed. Checks include but are not limited to good name and character, experience and education.  When putting someone forward for election or re-election as a Director, security holders are provided in the Notice of Meeting with all material information in the Board's possession and relevant to a decision on whether or not to elect or re-elect a Director.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes  New Directors receive a letter of appointment which outlines the terms of appointment as well as the Company's expectations of the director.  Senior executives sign an employment agreement which outlines the key terms of their appointment.  New letters are issued in the event of a material change to terms of employment.
1.4	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.	Yes  The Company Secretary is accountable directly to the Board, through the Chair, on all matters associated with the proper functioning of the Board.

Principle	Comply	Disclosure
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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 and published under that Act.</p> <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>Partial</p>	<p>The Company's Diversity and Inclusion Policy can be viewed on the Company website <a href="https://investors.acrux.com.au/investor-centre/?page=corporate-governance">https://investors.acrux.com.au/investor-centre/?page=corporate-governance</a></p> <p>Furthermore, the Company's Code of Conduct reinforces Acrux's commitment to providing a fair and safe workplace that is free of bias and discrimination.</p> <p>The Board supports the view that a diverse workplace attracts, retains and motivates employees from a wide pool of available talent. At all levels, Acrux promotes and recruits talent which is aligned to the qualifications and experiences required to perform the role. Flexible workplace initiatives have been adopted to assist employees effectively balance work, family and other responsibilities.</p> <p>Acrux is committed to building and maintaining a diverse workplace across all levels of the company but measurable gender diversity targets are not set. Acrux is not a 'relevant employer' under the Workplace Gender Equality Act because it has fewer than 100 employees, nor is it in the S&amp;P/ASX 300 Index.</p> <p>At the date of this report, more than 50% of Acrux's workforce are female. The Executive Leadership Team comprises three female members and two male members, while the five Board members are male.</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; 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>	<p>Yes</p>	<p>The Board Charter and the Charters of the Audit and Risk Committee and the Human Capital and Nomination Committee provide that a performance evaluation of the Board, its committees and individual directors is to be completed at least once in each financial year.</p> <p>A review of the performance of the Board and its Committees was undertaken for the period ended 30 June 2023 and tabled to the June Board Meeting.</p>

Principle	Comply	Disclosure
<p>1.7 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 Chief Executive Officer is responsible for evaluating the performance of senior executives and the results are subject to the further review by the Chair of the Human Capital and Nomination Committee. Performance reviews are conducted semi-annually with performance assessed against predetermined, objectively measurable and agreed personal and company KPIs. Personal goals and development plans for the next financial year are set and aligned with Company Objectives.</p> <p>These reviews are typically conducted each year in January and July and have been conducted in respect of the period.</p> <p>The review of the Chief Executive Officer's performance is conducted by the Human Capital and Nomination Committee. A performance evaluation in accordance with this process was undertaken in respect of the year ended 30 June 2023 at the Human Capital and Nomination Committee meeting held in June 2023.</p>

Principle	Comply	Disclosure	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) 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 (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.	Yes	<p>The Company's Human Capital and Nomination Committee ('HCNC') advises the Board on remuneration and incentives practices and recommends remuneration and other terms of employment for Directors, senior executives and other employees. The Committee's Charter is available on the Company's website at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a></p> <p>Through the period, Acrux's HCNC was comprised of 3 independent directors and was chaired by an independent director. The HCNC members are Tim Oldham (Chair), Geoff Brooke and Don Brumley. The HCNC met twice during FY23 with all committee members attending both meetings. By convention all directors attend HCNC meetings.</p>
2.2	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.	Yes	<p>A board skills matrix is maintained to provide an overview of the current skills of the Board and is used when evaluating skills that the board is looking to achieve in its membership.</p> <p>Refer Appendix 1 for more details of the Company's Board Skills Matrix.</p> <p>The qualifications and experience of individual directors is disclosed in the Directors' Report of the Company's Annual Report.</p>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 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 (c) the length of service of each director.	Yes	<p>The board is currently comprised;</p> <ul style="list-style-type: none"> <li>• Mr Ross Dobinson, independent director, Chair, director since 1998</li> <li>• Mr Geoff Brooke, independent director, director since 2016</li> <li>• Mr Don Brumley, independent director, director since 2021</li> <li>• Mr Tim Oldham, independent director, director since 2013</li> <li>• Mr Michael Kotsanis, Chief Executive Officer and Managing Director, director since 2014.</li> </ul> <p>No director has an interest, position, affiliation or relationship of the type described in Box 2.3.</p>
2.4	A majority of the board of a listed entity should be independent directors.	Yes	The majority of board members are independent directors.

Principle		Comply	Disclosure
2.5	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	Mr Ross Dobinson is the chair of Acrux's board. He is an independent director and is not the CEO.
2.6	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	Acrux has a program to induct new directors and periodically reviews the requirement for professional development of existing directors to maintain their skills and knowledge required to effectively perform their roles.
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	Yes	Company values are outlined in the Code of Conduct at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Company's Code of Conduct applies for directors, senior executives and employees and is disclosed at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>  Material breaches of the code of conduct are referred to the Board via the Chair or the CEO.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) 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 Policy is disclosed at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>  This policy provides a framework for investigating and reporting material incidents, provides for the protection of persons who raise such concerns and an ongoing program of communication and education in relation to the policy.
3.4	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 Corruption and Fraud policy is disclosed at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>  The Policy prohibits Acrux, its Employees and business partners from engaging in activity that constitutes Bribery, Corruption, Fraud or other improper conduct. Employees are encouraged to report breaches, suspected breaches or suspicious activities or payments in accordance with Acrux's Whistleblower Policy. Processes are in place to ensure reports are logged, investigated and appropriate action taken. Material breaches are reported to the Board.

Principle	Comply	Disclosure
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>		
4.1	Yes	<p>The Company has an Audit and Risk Committee and its Charter is disclosed at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a></p> <p>Through the reporting period, the Audit and Risk Committee was comprised of Don Brumley (Chair), Geoff Brooke and Tim Oldham.</p> <p>All committee members are independent directors and the committee held two meetings through the year, with all committee members attending all meetings.</p> <p>Qualification and experience of Audit and Risk Committee members is outlined in the Directors' Report within the Annual Report 2023.</p>
4.2	Yes	<p>Before it approves the financial statements for a financial period, the Board receives from the CEO and CFO a declaration that, in their opinion, financial records have been properly maintained, that the financial statements comply with appropriate accounting standards and give a true and fair view of the entity's financial position and performance and that the opinion has been formed on the basis of a sound system of risk management and internal control.</p>
4.3	Not applicable	<p>The Board reviews and approves the release of periodic corporate reports which are disclosed publicly, ensuring disclosure is clear, concise and effective.</p>

Principle		Comply	Disclosure
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Continuous Disclosure and Shareholder Reporting Policy has been written to support compliance with continuous disclosure obligations. The policy is located at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	
5.3	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	Any new or substantive investor presentation is released to the ASX ahead of presentation.
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about the Company and governance is provided in the Investor Relations section of the Company's website at: <a href="https://www.acrux.com.au/">https://www.acrux.com.au/</a>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	Further to information announced in accordance with the ASX's continuous disclosure requirements, Acrux encourages two-way communication with investors. Investor briefings are conducted and the latest investor presentation is announced to the ASX and posted to the Company's website. All material announcements contain a direct contact point for further information. Interested parties may register to receive email alerts and stakeholders may ask questions through the website or by directly contacting the Company.  Investors are encouraged to attend General Meetings where they may to ask questions and meet directors and senior management.  Refer also Continuous Disclosure and Shareholder Reporting Policy which can be found at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company adopts ASX guidance for the design and content of notices of meeting and the conduct of shareholder meetings. The Company uses general meetings to communicate to shareholders and the meetings provide an opportunity for shareholder participation. Refer also Continuous Disclosure and Shareholder Reporting Policy at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>
6.4	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	
6.5	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	

Principle	Comply	Disclosure
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>		
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) 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 (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Yes  The Company has an Audit and Risk Committee and its Charter is disclosed at <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a>  Through the reporting period, the Audit and Risk Committee was comprised of Don Brumley (Chair), Geoff Brooke and Tim Oldham.  All committee members are independent directors and the committee held two meetings through the year which were attended by all committee members.
7.2	The board or a committee of the board should: (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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes  Through the Audit and Risk Committee, the Board is responsible for satisfying itself that management have developed and implemented a sound system of risk management, compliance and internal control with due regard to the risk appetite set by the Board. The Company's Risk Register is presented for review by the Audit and Risk Committee and more frequent updates are provided to the Board in the event of a material shift in the risk environment.
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (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.	No  Due to the Company's size, Acrux does not have an internal audit function. Internal controls such as segregation of duties and management review are in place to protect against fraud and error. Financial statements are independently audited.
7.4	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.	Yes  Acrux does not believe it has material exposure to environmental or social risks. The Company's approach to these matters is detailed in the Environmental, Social and Governance section of the Annual Report for the year ended 30 June 2023.



Principle	Comply	Disclosure
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		
8.1	Yes	<p>The Company's Human Capital and Nomination Committee ('HCNC') advises the Board on remuneration and incentives practices and recommends remuneration and other terms of employment for Directors, senior executives and other employees.</p> <p>The Committee's Charter is available on the Company's website at: <a href="http://investors.acrux.com.au/investor-centre/?page=corporate-governance">http://investors.acrux.com.au/investor-centre/?page=corporate-governance</a></p> <p>The Group's remuneration policies are outlined in the Directors' Report within the Annual Report for the year ended 30 June 2023.</p> <p>Through the period, the HCNC was comprised 3 independent directors and was chaired by an independent director. HCNC members: Tim Oldham (Chair), Geoff Brooke and Don Brumley. The HCNC met twice during FY23 with all committee members attending both meetings. By convention all directors attend HCNC meetings.</p>
8.2	Yes	<p>The policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives are outlined in the Directors' Report, within the Annual Report for the year ending 30 June 2023.</p>
8.3	Yes	<p>The Company has an equity based remuneration scheme. The scheme is approved by shareholders at least every three years and details are publicly available via the ASX and in the Directors' Report, within the Annual Report for the year ending 30 June 2023.</p> <p>Participants may not enter into transactions (through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.</p>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>		
9.1	n/a	Not applicable

Principle		Comply	Disclosure
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	n/a	Not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	n/a	Not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	n/a	Not applicable
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	n/a	Not applicable

Appendix 1

Principle 2.2 - Board Skills Matrix

The mix of skills assessed when considering Board membership are outlined in the following table.

<b>Item 1 - Skills required of all Directors</b>
1. Knowledge of corporate governance requirements and practices, including risk management
2. Leadership and strategy experience
3. Fit and balance within board
4. Demonstrates Company Values – R I O S - Round the clock, Innovation, Openness, Standout
<b>Item 2 - Skills or experience required across the Board as a whole</b>
1. Financial management - oversight of financial reporting and controls
2. Investor/investment management and capital markets experience
3. Technology or project selection experience including allocation of capital, assessment of risk and financial returns
4. Pharmaceutical industry
5. Legal, contract and IP experience
6. Pharmaceutical sectoral experience
7. Product development experience.
8. International experience
9. Alliance management or partner management experience
10. Organisation and talent development