

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

ABX Group Limited

ABN/ARBN

14 139 494 885

Financial year ended:

31 December 2023

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website:
<https://www.abxgroup.com.au/site/about/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 31 December 2023 and has been approved by the board.

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

Date: 28 March 2024

Name of authorised officer authorising lodgement: Mathew Watkins – Company Secretary

¹ “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.

² 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.

³ 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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 type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.abxgroup.com.au/site/about/corporate-governance	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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 type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ 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").

⁵ 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
1.5	<p>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&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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://www.abxgroup.com.au/site/about/corporate-governance</p> <p>and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement, available at: https://www.abxgroup.com.au/site/about/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>..... [insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>..... [insert location]</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) 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 a nomination committee and the processes we employ 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 at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</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 in our Corporate Governance Statement at:</p> <p>https://www.abxgroup.com.au/site/about/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole 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: ⁵
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"/> and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement at: https://www.abxgroup.com.au/site/about/corporate-governance and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement, available at: https://www.abxgroup.com.au/site/about/corporate-governance and the length of service of each director in the 2023 Annual Report available at: https://www.abxgroup.com.au/site/investor-information/financial-results	<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 type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <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 OR <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 type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: [insert location]	<input checked="" 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: https://www.abxgroup.com.au/site/about/corporate-governance	<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: https://www.abxgroup.com.au/site/about/corporate-governance	<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 and corruption policy at: https://www.abxgroup.com.au/site/about/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) 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 audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" 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 type="checkbox"/></p>	<p><input checked="" 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"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.abxgroup.com.au/site/about/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
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
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
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: https://www.abxgroup.com.au	<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"/>	<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 Corporate Governance Statement, available at: https://www.abxgroup.com.au/site/about/corporate-governance	<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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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> <ol style="list-style-type: none"> (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 <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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: <i>[insert location]</i></p>	<p><input checked="" 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 type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

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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.	<input type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> 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: <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks and how we manage or intend to manage those risks in our Environmental and Social Charter and Corporate Governance Statement available at: https://www.abxgroup.com.au/site/about/corporate-governance and in the 2023 Annual Report available at https://www.abxgroup.com.au/site/investor-information/financial-results	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) 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 a remuneration committee and the processes we employ 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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</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 in our 2023 Annual Report, available at:</p> <p>https://www.abxgroup.com.au/site/investor-information/financial-results</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</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>and we have disclosed our Policy on Dealing with Company Securities available at:</p> <p>https://www.abxgroup.com.au/site/about/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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 type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" 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
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<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"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
<p>- <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.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

2023 Corporate Governance Statement

The Board and management of ABX Group Limited (ACN 139 494 885) (**ABx** or **Company**) recognise their duties and obligations to shareholders and other stakeholders to implement and maintain a proper system of corporate governance. The Board and the Company Secretary will be undertaking a review of the corporate governance plan during the 2024 financial year. ABx believes that good corporate governance helps ensure the future sustainability of the Company, adds value to stakeholders and enhances investor confidence.

The ASX Listing Rules require listed companies to prepare a statement disclosing the extent to which they have complied with the recommendations of the ASX Corporate Governance Council (**Recommendations**) in the reporting period. The Recommendations are guidelines designed to improve the efficiency, quality, and integrity of the Company. They are not prescriptive, so that if a Company considers a recommendation to be inappropriate having regard to its own circumstances, it has the flexibility not to follow it. Where a Company has not followed all the Recommendations, it must identify which Recommendations have not been followed and give reasons for not following them.

This Corporate Governance Statement (**Statement**) sets out a description of the Company's main corporate practices and provides details of the Company's compliance with the Recommendations or, where appropriate, indicates a departure from the Recommendations with an explanation.

This Statement is current as at 28 March 2024 and has been approved by the Board of Directors of ABx.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

RECOMMENDATION 1.1 - ROLE OF THE BOARD AND MANAGEMENT

The Company's Corporate Governance Plan includes a Board Charter, which discloses the specific responsibilities of the Board. As part of its corporate governance review, the Board will look to refresh its Board Charter to document the responsibilities delegated to the senior management team.

The current Board Charter is available on the Company's website at <https://www.abxgroup.com.au/site/about/corporate-governance>

RECOMMENDATION 1.2 - APPOINTMENT OF DIRECTORS AND SENIOR EXECUTIVES

The Company will formalise its guidelines for the appointment and selection of the Board and senior executives which require the Board to undertake appropriate checks before appointing a person or putting forward to security holders a candidate for election as a director.

All selected candidates for Board and senior executive positions will undergo appropriate background checks before being appointed to the Board. Any Director appointed during the year to fill a casual vacancy or as an addition to the existing Directors must stand for election at the next Annual General Meeting ("AGM").

The Company will undertake regular assessment of the current qualifications, skills, and experience of the directors, as well as the skills, experience and expertise needed to deal with current and emerging issues of the business and to effectively review and challenge the performance of management and exercise independent judgement.

Any Board support for Directors retiring and seeking re-election will not be automatic and will be reviewed against criteria based on the Board's current skills and qualities and the current and future needs of the Company. The Company provides its shareholders with all material information relevant to the election or re-election a candidate, including a statement by the Board as to whether it supports the election or re-election of the candidate. This information is provided to security holders via the Notice of AGM.

RECOMMENDATION 1.3 - APPOINTMENT TERMS

Not all Directors have written agreements setting out the terms of their appointment. To comply with Recommendation 1.3 in its entirety, the Company will endeavour to finalise these agreements in the 2024 financial year. Directors and Officers will also enter into a Deed of Indemnity, Insurance, and Access with the Company.

The Managing Director & Chief Executive Officer ("CEO") is party to a written agreement with the Company which sets out the terms of his appointment, including the remuneration entitlement and performance requirements.

Details of executive contracts in place are detailed in the Company's Remuneration Report under the Annual Report for the financial year ended 31 December 2023.

RECOMMENDATION 1.4 - COMPANY SECRETARY

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary's role includes advising the Board and its Committees on governance matters, monitoring that Board and Committee policies and procedures are followed, coordinating the timely completion and despatch of Board and Committee papers, ensuring that the business at Board and Committee meetings is accurately captured in the minutes, and helping to organise and facilitate the induction and professional development of directors.

All Directors have unfettered access to the Company Secretary and the appointment and removal of the Company Secretary must be made or approved by the Board.

Details regarding the Joint Company Secretaries who held office in 2023 and 2024, including their experience and qualifications, are set out in the Annual Report for the financial year ended 31 December 2023.

RECOMMENDATION 1.5 - DIVERSITY

The workforce of the Company comprises individuals with diverse skills, backgrounds, perspectives and experiences and this diversity is valued and respected. The Company has implemented a Diversity Policy which can be viewed at <https://www.abxgroup.com.au/site/about/corporate-governance>

Gender diversity metrics on the Board, in senior executive positions and across the entire organisation as at 31 December 2023 was as follows:

Gender	Male	Female
Board	100%	-
Senior Executive	100%	-
Across entire organisation	93%	7%

Due to the size and magnitude of the Company's operations, the Board does not consider it appropriate to provide measurable objectives. However, the Board has set the following goals:

- To develop and maintain a diverse and skilled workforce through transparent recruitment process;
- To promote an inclusive workplace culture that values and utilises the contributions of all employees' backgrounds, experiences, and perspective through improved awareness of the benefits of workforce diversity;
- To facilitate diversity in the workplace by developing programs that promote growth for all employees, so each employee may reach their full potential, and providing maximum benefit for the Company.
- To review the demographic profile at all levels of the Company (considering any patterns or gaps that are apparent).
- When the Board deems it appropriate it will to set measurable objectives to further encourage diversity within the Company.

The Company is not considered a "relevant employer" under the Workplace General Equality Act 2012, as it is not a non-public sector employer with 100 or more employees in Australia for any six months or more of a reporting period.

RECOMMENDATION 1.6 – BOARD, COMMITTEES, AND INDIVIDUAL DIRECTORS’ PERFORMANCE ASSESSMENT

The Board has the responsibility to assess the performance of the board, its committees, and its directors. The Board is committed to formally evaluate its performance and individual Directors, as well as the governance processes supporting the Board. It is intended that a performance evaluation be completed during the 2024 financial year.

During the 2023 financial year an evaluation of the performance of the Board and its members was not formally carried out. Directors are of the view that the open communication and relationship amongst fellow board members allow for frank and open discussions whilst also ensuring that appropriate structures suitable to the Company's status as a listed entity are in place.

RECOMMENDATION 1.7 - SENIOR EXECUTIVE PERFORMANCE ASSESSMENT

The Board is responsible for evaluating the performance of the Company’s senior executives on a regular basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act 2001) other than a Non-Executive Director.

Further information is included in the Company’s Board Charter, available on our website at <https://www.abxgroup.com.au/site/about/corporate-governance>

It is the policy of the Board to conduct evaluation of individuals’ performance. The objective of this evaluation is to provide best practice corporate governance to the Company. During the financial year an evaluation of the performance of the sole senior executive of the Company, Managing Director & CEO, was not formally carried out. However, a general review of the Managing Director & CEO’s performance occurs on an on-going basis.

PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

RECOMMENDATION 2.1 – NOMINATION COMMITTEE

Due to the size and nature of the existing Board and the magnitude of the Company’s operations, the Company does not currently have a Nomination Committee (“**NC**”). The Board carries out the duties that would ordinarily be assigned to a NC. As part of its corporate governance review, the Board will look to implement a NC Charter to formalise those duties.

In order 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, the Board regularly monitors and assesses its requirements and determines whether, and when, any action is required.

RECOMMENDATION 2.2 – BOARD SKILLS MATRIX

The Company’s objective is to have an appropriate mix of expertise and experience at Board level so that it can effectively discharge its corporate governance and oversight responsibilities. This mix is subject to review on a regular basis as part of the Board’s performance review process and has been undertaken in 2023. The table below outlines the desired competencies on the Board. It is the Board’s view that the current directors possess an appropriate mix of relevant skills, experience, expertise, and diversity to enable the Board to discharge its responsibilities and deliver the Company’s strategic objectives.

Company Leadership	Capabilities	Industry	Technical	Operations
Strategic Planning	Judgment / Problem Solving	Rare Earth Elements	Exploration	Accounting
Business Growth	Independence of mind	Bauxite & Aluminum	Mining	Corporate Finance
Corporate Governance	Adaptability	Chemicals	Processing	Community Relations
	Teamwork		Technology Innovation &	Digital
	People Leadership			Environment & Sustainability
	Influence & Communication			Government Relations
				Health & Safety
				Human Resources
				Investor Relations
				Legal
				Marketing
				Risk Management
				Taxation

RECOMMENDATION 2.3 – INDEPENDENT DIRECTORS

An independent director is a Non-Executive Director who is not a member of management and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of judgement.

The Board regularly assesses the independence of each Non-Executive Director in light of the information which each Director is required to disclose in relation to any material contract or other relationship with the Company in accordance with the Director’s terms of appointment, the *Corporations Act 2001 (Cth)* (“**Corporations Act**”), and the Board Charter.

In assessing independence, the Board had regard to the “Factors relevant to assessing the independence of a director” in Box 2.3 of the ASX Recommendations. Having individually reviewed the position and associations of each of the four Directors, the Board has concluded that one of them is independent.

The Board’s assessment of each current Director is set out below.

Name	Position	Appointment Date	Status	Reason for Non-Independence
Paul Lennon	Non-Executive Chair	28 November 2013	Independent	<i>Not applicable</i>
Ken Boundy	Non-Executive Director	6 June 2012	Non-Independent	<i>Length of tenure</i>
Ian Levy	Non-Executive Director	23 September 2009	Non-Independent	<i>Was an Executive Officer until 1 February 2022</i>
Mark Cooksey	Managing Director & CEO	1 September 2022	Non-Independent	<i>Executive Officer</i>

Mr Lennon is free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the exercise of his unfettered and independent judgement and is able to fulfil his role of independent director for the purpose of the ASX Recommendations.

Mr Boundy considers himself as a non-independent Executive Director due to the length of his tenure on the Board. Mr Levy is currently considered as a non-independent Non-Executive Director as he has held an executive position in the Company in the last three years. Dr Cooksey is not considered as an Independent Director due to his role as Chief Executive Officer of the Company.

RECOMMENDATION 2.4 – MAJORITY INDEPENDENCE

As at the date of this Statement, one of our four Directors is deemed independent, the Board does not have a majority of independent Directors. The Board recognises that it is desirable for the majority of the Board to be independent directors. However, the Company's current size dictates that this is the most efficient mode of operations at the current time. The Board will continue to review the appointment of further independent directors at the appropriate time.

Directors are not involved in decisions where they have, or could be perceived to have, a conflict of interest or a material personal interest. Any Director who considers that there may be a conflict of interest or a material personal interest in any matter concerning the Company must declare it immediately.

Further information regarding our Directors, including their experience and qualifications, is set out in the Directors' Report of the Annual Report for the financial year ended 31 December 2023.

RECOMMENDATION 2.5 – INDEPENDENT CHAIR

The roles of Chair and CEO were exercised by different individuals, being Mr Paul Lennon and Dr Mark Cooksey respectively. As outlined under Recommendation 2.3 of this Statement, Mr Lennon is free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the exercise of his unfettered and independent judgement and is able to fulfil their role of independent director.

RECOMMENDATION 2.6 – INDUCTION, EDUCATION AND TRAINING

The Board currently manages the induction of new directors and plan for professional development in an informal manner. The Company will look to develop a formal program for inducting new directors and providing appropriate professional development opportunities consistent with the Company's growth.

The formal program will look to, amongst other things, outline that a new director be provided with copies of all relevant documents and policies governing the Company's business, operations, and management, at the time of joining the Board. The Company can provide appropriate professional development opportunities for directors to assist in their roles.

Directors are also encouraged to personally undertake appropriate training and refresher courses conducted by the Australian Institute of Company Directors.

PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY

RECOMMENDATION 3.1 – STATEMENT OF VALUES

To ensure that the values of the Company are a true representation of what the Company aspires to be, the Company will look to have its statement of values implemented in the financial year 2024.

RECOMMENDATION 3.2 – CODE OF CONDUCT

The Board recognises the need to observe the highest standards of corporate practice and business conduct. The Company's Code of Conduct applies to each Director, Officer, consultant, and employees of the Company and that of its subsidiaries and controlled joint ventures. The Code of Conduct is available on the Company's website <https://www.abxgroup.com.au/site/about/corporate-governance>

Some of the key aspects of this code are to:

- Ensure compliance with all relevant legislation;
- Fulfil the reasonable expectations of the communities in which the Company operates, by acknowledging the rights of various stakeholders;
- Enhance the reputation of the Company with the financial and broader community; and
- Inform employees of the Board's expectations of them, including the obligations of raising and pursuing concerns of non-compliance or unethical behaviour.

Any material breach of the Company's policies, including any breach of the Code of Conduct, will be raised at Board level.

RECOMMENDATION 3.3 – WHISTLEBLOWER POLICY

The Whistleblower Policy demonstrates that the Company is committed to the highest standards of conduct and ethical behaviour in all its business activities. The Company supports a culture of honest and ethical behaviour in ensuring good corporate compliance and governance. The Whistleblower Policy sets out, amongst other things, instances of suspected misconduct which can be reported to the internal and external parties and summarises the protections offered to whistleblowers.

Any material breach of the Company's policies, including any breach of the Whistleblower Policy, will be raised at Board level.

The Whistleblower Policy is available on the Company's website at:

<https://www.abxgroup.com.au/site/about/corporate-governance>

RECOMMENDATION 3.4 – ANTI-BRIBERY AND CORRUPTION POLICY

The Anti-Bribery and Corruption Policy demonstrates that the Company is committed to maintain high standards of integrity, fairness, respect and accountability in conducting its business. The policy provides a framework of guidelines and principles to encourage ethical behaviour in the conduct of business.

Any material breach of the Company's policies, including any breach of the Anti-Bribery and Corruption Policy, will be raised at Board level.

The Anti-Bribery and Corruption Policy is available on the Company's website at:

<https://www.abxgroup.com.au/site/about/corporate-governance>

PRINCIPLE 4: SAFEGUARD INTEGRITY IN CORPORATE REPORTING

RECOMMENDATION 4.1 – AUDIT COMMITTEE

The Board has established an Audit and Risk Committee (“**ARC**”) as one of its sub-committees. However, due to the size and nature of the existing Board and the magnitude of the Company’s operations, the responsibilities of the role and function of the ARC now fall to the Board.

The ARC Charter is available on the Company’s website <https://www.abxgroup.com.au/site/about/corporate-governance>

The Board takes on the responsibility of independently verifying and safeguarding 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. The Board devotes time at board meetings to fulfil those roles and responsibilities, and all members of the Board are involved in the Company’s audit function to ensure proper maintenance of the entity and the integrity of all financial reporting.

RECOMMENDATION 4.2 - ASSURANCES

The CEO and Chief Financial Officer (“**CFO**”) provide an annual declaration to the Board prior to the Board’s approval of the Company’s full year financial results. This process was followed for the half and full year financial results, where the CEO and CFO provided a declaration to the Board that, in their opinion, the financial records 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 Group, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. The Company will look to extend this assurance to all its financial reporting period, including quarterly reporting, as from 2024.

RECOMMENDATION 4.3 – VERIFICATION OF INTEGRITY OF PERIODIC CORPORATE REPORTS

The Company’s external auditors are invited to attend every AGM as required by the Corporations Act, and members are allowed a reasonable opportunity at the meeting to ask the auditor questions relevant to the audit, their report and independence, and the accounting policies adopted by the Company. The external auditor’s independence declaration is contained in the Directors’ Report in the 2023 Annual Report.

Any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor is reviewed and approved by the Board so that it is satisfied the report in question is materially correct, balanced and provides investors with appropriate information to make an informed investment decision. Following review by the Board of Directors the report is formally approved prior to release.

PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

RECOMMENDATION 5.1 – CONTINUOUS DISCLOSURE POLICY

The Company is committed to providing information to shareholders and to the market in a manner that is consistent with the meaning and intention of the ASX Listing Rules and the Corporations Act.

To comply with these obligations, the Company has in place a Continuous Disclosure Policy and it is available on the Company's website (<https://www.abxgroup.com.au/site/about/corporate-governance>).

The Continuous Disclosure Policy sets out the key obligations of directors and employees in relation to continuous disclosure as well as the Company's obligations under the ASX Listing Rules and the Corporations Act. The Board has the ultimate responsibility for compliance with ABX's continuous disclosure obligations.

RECOMMENDATION 5.2 – PROVIDE BOARD WITH COPIES OF ALL MATERIAL MARKET ANNOUNCEMENTS

The Company ensures that its Board receives copies of all material market announcements prior to release to the market followed by immediate notification including announcement following each release to the market.

RECOMMENDATION 5.3 – INVESTOR PRESENTATION

In accordance with the recommendation, the Company ensures that all substantive presentations are released to the market to enable security holders the opportunity to participate in the presentation.

The Company also maintains a separate investor page on its website to provide shareholders with links to ASX announcements, presentations, and other key information.

PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS

RECOMMENDATION 6.1 – INFORMATION AND GOVERNANCE

The Company's website (<https://www.abxgroup.com.au/site/content/>) contains key information about the Company and its corporate governance practices and policies, as well as biographies of the Board members and Joint Company Secretaries.

The Company also maintains a separate investor page on its website to provide shareholders with links to ASX announcements, presentations, and other key information.

RECOMMENDATION 6.2 – INVESTOR RELATIONS PROGRAM

The Company endeavours to communicate with shareholders and other stakeholders in an open, regular, and timely manner so that the market has sufficient information to make informed investment decisions. The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors and outlines a range of ways in which information is communicated to shareholders.

Through its shareholder communications, the Company aims to provide information that will allow existing shareholders, potential shareholders, and financial analysts to make informed decisions about the Company's intrinsic value and meet its obligations under the ASX's continuous disclosure regime.

The Company's Shareholder Communication Policy is available on its website at <https://www.abxgroup.com.au/site/about/corporate-governance>

Shareholders are actively encouraged to take advantage of the benefits of electronic communications. Shareholders and investors can raise any issues or concerns at any time by contacting the Company by visiting <https://www.abxgroup.com.au/site/contact/contact-us> or by writing to the CEO or Company Secretary at Level 4, 100 Albert Road, South Melbourne, VIC 3205.

Where possible, bearing in mind the Company's obligations under the Corporations Act, the ASX Listing Rules and the Continuous Disclosure Policy, responses will be provided.

RECOMMENDATION 6.3 – SHAREHOLDER MEETING PARTICIPATION

Shareholders will be sent a hard copy of the Company's Annual Report, if requested (it is otherwise made available on the ABx website (<https://www.abxgroup.com.au/site/content/>) and on the Australian Securities Commission website, and documents relating to each General Meeting ("AGM"), being the Notice of Meeting, any Explanatory Memorandum and a Proxy Form, and shareholders are invited to attend these meetings. Shareholders may elect to receive communications electronically.

The Board regards the AGM as an important opportunity to communicate with shareholders and it provides a key forum for shareholders to ask questions about the Company, its strategy and performance. At shareholder meetings, the Company will provide an opportunity for shareholders and other stakeholders to hear from and put questions to the Board, and management, and where applicable, from the external auditor of the Company.

RECOMMENDATION 6.4 – ALL SUBSTANTIVE RESOLUTIONS AT A SECURITY HOLDER MEETING ARE DECIDED BY POLL

To ascertain the true will of ABX's security holders attending and voting at its security holder meetings, whether they attend in person, electronically or by proxy or other representative, the Company will conduct the voting procedure by a poll.

RECOMMENDATION 6.5 – ELECTRONIC COMMUNICATION WITH SHAREHOLDERS

Security holders can register 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.

Shareholders queries should be referred to the Company Secretary at first instance.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

RECOMMENDATION 7.1 – RISK COMMITTEE

The Board has established an Audit & Risk Committee (“ARC”) as one of its sub-committees. However, due to the size and nature of the existing Board and the magnitude of the Company’s operations, the responsibilities of the role and function of the ARC now falls to the Board. The ARC Charter is available on the Company’s website <https://www.abxgroup.com.au/site/about/corporate-governance>

The Board carries out the duties that would ordinarily be carried out by the ARC under the ARC Charter, including the Board devoting time at Board meetings to fulfil the roles and responsibilities associated with overseeing risk and maintaining the Company’s risk management framework and associated internal compliance and control procedures.

RECOMMENDATION 7.2 – RISK MANAGEMENT FRAMEWORK

The Company’s risk management framework is supported by the Board of Directors and by Management. The Board is responsible for approving and reviewing the Company’s risk management strategy and policy.

The Managing Director and CEO is responsible for monitoring and ensuring that appropriate processes and controls are in place to manage risk effectively and efficiently. The Managing Director and CEO is also responsible for monitoring compliance with and the effectiveness of risk management systems and controls at a divisional level including financial and non-financial risks.

The Board and Management are cognisant of the risks inherent to the business and understand the importance of having a sound operating risk system. The Board has not undertaken a risk review during the financial year ended 31 December 2023 but will, as part of its corporate governance review, look to review and refresh its risk management framework in 2024.

RECOMMENDATION 7.3 – INTERNAL AUDIT

The Company did not have an internal audit function for the past financial year. Due to the size and the magnitude of the Company’s operations, the Board does not consider it necessary to have an internal audit function.

The Company will employ the following process for evaluating and continually improving the effectiveness of its risk management and internal control processes:

- the Board will monitor the need for an internal audit function having regard to the size, location and complexity of the Company’s operations;
- the Board will periodically undertake an internal review of financial systems and processes where systems are considered to require improvement these are developed; and
- the Board will periodically undertake risk management and internal compliance procedures at Board meetings and will monitor the quality of the accounting function.

RECOMMENDATION 7.4 – ECONOMIC, ENVIRONMENTAL AND SOCIAL RISKS

The Company is not subject to any particular or significant single economic, environmental, and social risk. The Company is subject to a range of general economic risks, including macro-economic risks, government policy, general business conditions and many other factors.

The Board does not consider the Company to have any material exposure to economic, environmental, and social risks. However, the Board acknowledges that due to the nature of the Company's operations, the Company faces moderate environmental risks. To mitigate these risks, reputable environmental consultant(s) with local, specialised knowledge are engaged to complete all statutory environmental permits and reporting. Environmental protocols are also communicated to employees and contractors.

The Company also has in place an Environmental and Social Charter which looks to manage environmental and social risks. The Environmental and Social Charter is available on the Company's website <https://www.abxgroup.com.au/site/about/corporate-governance>

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

RECOMMENDATION 8.1 – REMUNERATION COMMITTEE

The Board has established a Remuneration Committee (“RC”) as one of its sub-committees. However, due to the size and nature of the existing Board and the magnitude of the Company's operations, the responsibilities of the role and function of the RC now falls to the Board, including reviewing the level and composition of remuneration for directors and senior executives (the Managing Director and CEO is excluded on matters of the Managing Director's remuneration).

The Board reviews the remuneration process on a periodic basis to ensure that the remuneration of Directors and senior executives are appropriate to the Company's size and level of operations. Details of the RC's composition are set out in the 2023 Directors' Report.

RECOMMENDATION 8.2 – REMUNERATION POLICIES AND PRACTICES

The Board is currently responsible for determining and reviewing remuneration policies for the directors and senior executives. If necessary, it can obtain independent advice on the appropriateness of remuneration packages given trends in comparable companies and in accordance with the objectives of the Company.

Details of ABX's remuneration practices for its directors and senior executives are disclosed in the Remuneration Report in the Company's 2023 Annual Report. The Remuneration Report highlights the balance between fixed pay, short term incentive and long-term incentives, and includes details of the remuneration paid and the relationship to the Company's performance.

RECOMMENDATION 8.3 – EQUITY BASED REMUNERATION SCHEME

The Company's Policy on Dealing with Company Securities prohibits executive staff from undertaking hedging or other strategies that could limit the economic risk associated with Company Securities issued under any equity-based remuneration scheme.

The Dealing with Company Securities policy Employee Share Option Plan are available on the Company's website (<https://www.abxgroup.com.au/site/about/corporate-governance>).