

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Judo Capital Holdings Limited
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ABN/ARBN

71 612 862 727
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Financial year ended:

30 June 2024
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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: [judo.bank/corporate-governance](http://judo.bank/corporate-governance)

The Corporate Governance Statement is accurate and up to date as at 20 August 2024 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: 20 August 2024

Name of authorised officer  
authorising lodgement:

Yien Hong, General Counsel &amp; Company Secretary

<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: judo.bank/corporate-governance	<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"/>	<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"/>	<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 <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>
1.5	<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&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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: judo.bank/corporate-governance</p> <p>and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement. Our FY24 Workplace Gender Equality Act Disclosures are available at judo.bank/asx-announcements.</p> <p>Noting that we were in the S&amp;P / ASX 300 Index at the commencement of the reporting period, we have disclosed our measurable objective for achieving gender diversity in the composition of its board in our Corporate Governance Statement.</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>
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 checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement as well as details of the performance evaluation undertaken for the reporting period in accordance with that process.</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"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement as well as details of the performance evaluation undertaken for the reporting period in accordance with that process.</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>	
<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"/> and we have disclosed a copy of the charter of the committee at: judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) in our FY24 Annual Report.</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>
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"/> and we have disclosed our board skills matrix in our FY24 Annual Report.</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>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, 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</p> <p>(c) the length of service of each director.</p>	<p><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 and the length of service of each director in our FY24 Annual Report.</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>
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
<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 at: judo.bank/corporate-governance	<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: judo.bank/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: judo.bank/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: judo.bank/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement

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<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"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="http://judo.bank/corporate-governance">judo.bank/corporate-governance</a> and the information referred to in paragraphs (4) and (5) in our FY24 Annual Report.</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"/></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 <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 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.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: judo.bank/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
<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: judo.bank/investor	<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.	<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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<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"/> judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) in our FY24 Annual Report.</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 in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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 checked="" type="checkbox"/> and we have disclosed how our internal audit function is structured and what role it performs in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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 in our Corporate Governance Statement and in our FY24 Annual Report.	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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"/> and we have disclosed a copy of the charter of the committee at: judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) in our FY24 Annual Report.</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>
8.2	<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"/> 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 FY24 Annual Report.</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"/> and we have disclosed our policy on this issue (Securities Trading Policy) at: judo.bank/corporate-governance</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

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<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 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 <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 type="checkbox"/>	<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 type="checkbox"/>	<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"/> 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, <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>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>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:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



# Boldly backing business.

## Corporate Governance Statement 2024

Judo Capital Holdings Limited  
ABN 71 612 862 727



Angus McLean & Rick McLaren | Sparkletown Car Wash



## Principle 1.

### Lay solid foundations for management and oversight.

#### Recommendation 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.

The Board has adopted a charter that sets out the role and responsibilities of the Board and authorities delegated to management. A copy the Charter is available on Judo Capital Holdings Limited's (**Judo**) website: judo.bank/corporate-governance.

The charter specifies the matters expressly reserved for the Board and delegates the day-to-day management and administration of Judo to the Chief Executive Officer and Managing Director (CEO & MD), within approved limits, and other specified delegations of authority approved by the Board and as outlined in the Board Delegation Framework.

According to the charter, the Board is ultimately responsible for matters including:

- (a) approving the business strategy and the financial objectives of Judo, and monitoring their implementation;
- (b) approving Judo's annual budgets (and any re-forecasts) and financial statements and monitoring financial performance against forecast and prior periods;
- (c) approving the capital management of Judo including approval of the Internal Capital Adequacy Assessment Process;
- (d) overseeing Judo's operational and financial performance;
- (e) approving, with the guidance of the Board Risk Committee, Judo's Risk Management Strategy (**RMS**) and Risk Appetite Statement (**RAS**);
- (f) considering the social and environmental impact of Judo's activities and approving Judo's Environmental, Social and Governance (ESG) Policy;

- (g) forming a view of Judo's risk culture and the extent to which the risk culture supports the ability of Judo to operate consistently within Judo's RAS; and
- (h) overseeing, with the guidance of the Board Risk Committee, the management of material risks consistent with the strategic objectives, RAS and Board-approved policies, that Judo's operational structure facilitates effective risk management, risk policies and procedures are developed that are consistent with the RMS and RAS, and sufficient resources are dedicated to risk management.

Day-to-day responsibility for the operation of the business is delegated to the CEO & MD and Management Board.

#### Recommendation 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.

Judo undertakes appropriate checks before the appointment of any director or senior executive in accordance with the requirements of its Fit & Proper Policy. This includes the completion of a 'Fit and Proper Questionnaire and Declaration', which is reaffirmed annually. The checks undertaken include criminal and bankruptcy checks and checks of relevant disqualification and banned registers.

Judo provides shareholders with all material information in its possession relevant to a decision to elect or re-elect a director. These details are included in the Notice of Annual General Meeting (**AGM**) sent to shareholders in relation to the items of business for the election or re-election of directors and includes the relevant director biographies.

#### Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

Judo requires each Director and senior executive to execute a formal written agreement setting out the terms of their appointment, including their responsibilities such as the requirements to:

- disclose other business interests prior to appointment;
- continue to disclose any actual or potential conflicts of interest;
- exercise due care and diligence and comply with all legal duties and obligations; and
- adhere to confidentiality obligations.

#### Recommendation 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.

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 is responsible for coordinating all Board and Board Committee business, including:

- developing and circulating agendas and papers for all Board and Board Committee meetings;
- ensuring all material discussions and decisions are captured in meeting minutes; and
- coordinating induction and ongoing training for Directors.

# Corporate Governance Statement

## Recommendation 1.5

A listed entity should:

- (a) have and disclose a diversity policy;
- (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
- (c) disclose in relation to each reporting period:
  - (1) the measurable objectives set for that period to achieve gender diversity;
  - (2) the entity's progress towards achieving those objectives; and
  - (3) either:
    - (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
    - (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.

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.

Judo has an Inclusion, Equity and Diversity Policy which sets out our commitment to upholding human rights and ensuring an inclusive environment for our people and our customers consistent with our values and our purpose. Judo's commitment to inclusion, equity and diversity is part of our overall Environmental, Social and Governance (ESG) strategy.

Judo has set measurable objectives to achieve gender diversity, specifically a target of 40% women, 40% men and 20% open (defined as non-gender specific, and it could include women, men, non-binary, intersex, or gender-diverse identities) by the end of FY26. These targets are set across the entire Judo workforce, people leadership roles and senior leadership roles (including the Management Board and the Board).

At 30 June 2024, Judo's gender composition was as follows:

- 38% of women on the Board
- 33% of women in senior leadership roles\* (including the Management Board)
- 31% of women in people leadership roles
- 37% of women across the entire Judo workforce

\* Defined as those employees who are members of the Senior Leadership Group, typically direct reports of all Management Board members who are in General Manager/Managing Director positions.

Judo is also a 'relevant employer' under the Workplace Gender Equality Act 2012 (Cth) and has submitted reports on the standardised gender equality indicators to the Workplace Gender Equality Agency on an annual basis since FY21.

## Recommendation 1.6

A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- (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.

Judo has a Board Assessment Framework which includes several elements to support the Board's commitment to continuous improvement in governance processes at the individual Director level and at the Board and Board Committee levels.

This includes:

- Annual Board and Board Committee performance self-assessment;
- Annual Director skills self-assessment against Judo's Director Skills Matrix;
- Periodic individual Director assessment via one-on-one discussions with the Board Chair; and
- Individual Director Fit & Proper certification and annual re-affirmation.

In FY24, the Board and Board Committees completed an assessment of their performance against their Charters as well as a skills self-assessment against the Director Skills Matrix. Improvement opportunities identified from an independent review of Board effectiveness, completed in FY23, were incorporated into an action plan and completed with Board oversight.

## Recommendation 1.7

A listed entity should:

- (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and
- (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.

Judo assesses the performance of its senior executives, and all employees, via the annual performance management process, 'Judo Tracks'. Performance is assessed against milestones/initiatives agreed with the CEO & MD which reflect each senior executive's area of accountability. Values, risk, and conduct requirements are also core to the annual performance assessment and form part of the eligibility requirements for Judo's short-term incentive program, 'Judo Grows'.

Performance reviews for senior executives were conducted in FY24 in accordance with the 'Judo Tracks' process.



## Principle 2.

### Structure the Board to be effective and add value

#### Recommendation 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.

The Board has established a Remuneration and Nominations Committee (REMCO) to advise and assist the Board in fulfilling its responsibilities for Board composition, Judo's Management Board, people and remuneration matters, including remuneration strategies, frameworks and policies that support of Judo's strategy and culture.

The REMCO Charter specifies the composition and membership requirements, being at least three non-executive Directors, of which a majority must be independent directors. The Chair of the committee must also be an independent Director.

Judo's REMCO comprises Jennifer Douglas (independent non-executive Director and Chair), John Fraser (independent non-executive Director), Peter Hodgson (independent non-executive Director) and Malcolm McHutchison (non-executive Director). Chris Bayliss attends REMCO meetings in his capacity as CEO.

The REMCO Charter and the members of the committee are disclosed on Judo's website. Judo's annual report discloses the number of times the committee met throughout FY24 and the individual attendances of the members at those meetings.

#### Recommendation 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.**

Judo has a Board Skills Matrix, which sets out the industry knowledge and experience, technical skills and experience, and governance and risk competencies collectively required of Board Directors. The Board Skills Matrix is reviewed at a minimum annually and updated for any changes in Directors' skills and experience. The Board Skills Matrix is published in the Corporate Governance section of Judo's Annual Report.

#### Recommendation 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.

As Judo is an authorised deposit-taking institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA), the Board has adopted a definition of independence in line with the term as defined in APRA Prudential Standard CPS 510 Governance, which sets out the interests and relationships to be considered by the Board in assessing the independence of each Director.

The Board assesses the independence of Directors on appointment, and annually, through an attestation by each Director, in light of the Principles and Recommendations and CPS 510. Directors are expected to provide updates on any changes to their independence status ongoing.

The Board considers that Peter Hodgson, John Fraser, Mette Schepers, Manda Trautwein, and Jennifer Douglas are independent.

The following Directors are not considered by the Board to be independent for the reasons outlined below:

- David Hornery, due to his previous role as Judo co-CEO. However, in accordance with APRA Prudential Standard CPS 510 Governance, given the previous role as co-CEO came to an end of 30 June 2021, David Hornery will be considered independent in FY25; and
- Malcolm McHutchison, on the basis that he was previously a nominee director of one of Judo's major shareholders, however he is no longer associated directly with that major shareholder in respect of their interests in Judo.
- Chris Bayliss, due to his current role as Judo CEO.

Judo has disclosed the details for each Director (including their length of service) in its Annual Report.

# Corporate Governance Statement

## Recommendation 2.4

**A majority of the board of a listed entity should be independent directors.**

Judo's Board Charter requires that the Board comprise at least five Directors, the majority of whom must be independent, unless otherwise agreed and approved by APRA.

The Board is comprised of eight Directors, five of whom are independent. Judo has disclosed details of the independent Directors in its Annual Report.

## Recommendation 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.**

Judo's Board Charter requires that the Chair of the Board be an independent non-executive Director. Peter Hodgson is the Chair and an independent non-executive Director, and Chris Bayliss is the CEO & an Executive Managing Director.

## Recommendation 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.**

Following their appointment, Directors undertake an induction program and are provided with relevant materials on Judo.

Directors are also required to undergo further training, where required, to improve or enhance the requisite skills and knowledge. Judo has a Board education schedule that is maintained on an annual basis.

## Principle 3.

### Instil a culture of acting lawfully, ethically and responsibly

#### Recommendation 3.1

**A listed entity should articulate and disclose its values.**

Judo's values are outlined in its code of conduct, 'The Judo Code' and are also disclosed on the website at [judo.bank/about-judo](http://judo.bank/about-judo).

Judo's values are:

- **Accountability** – We are a challenger business bank determined to lead the way forward. We own our decisions, and we do what we say.
- **Teamwork** – The sum of the whole is greater than its parts. A one-to-one relationship bank that works hand in hand with our customers.
- **Performance** – We are building a strong bank to deliver successful outcomes. We strive to make today better, stronger and more productive than yesterday.
- **Trust** – Trust is the foundation of our business and core to our relationships. We value trust above all else; without it, we lose our purpose.

#### Recommendation 3.2

**A listed entity should:**

- have and disclose a code of conduct for its directors, senior executives and employees; and**
- ensure that the board or a committee of the board is informed of any material breaches of that code.**

Judo has adopted a code of conduct, 'The Judo Code'. 'The Judo Code' sets out the expectations of how we work together and conduct ourselves when interacting with team members, customers, and external stakeholders. It applies to all Directors, employees, and contractors. A copy of 'The Judo Code' is available on Judo's website: [judo.bank/corporate-governance](http://judo.bank/corporate-governance).

Serious breaches of the 'The Judo Code' will be reported to the Board Risk Committee. Any breaches are also dealt with in accordance with Judo's performance and consequence guidelines.

#### Recommendation 3.3

**A listed entity should:**

- have and disclose a whistleblower policy; and**
- ensure that the board or a committee of the board is informed of any material incidents reported under that policy.**

Judo has a Whistleblower Policy, a copy of which is available on Judo's website: [judo.bank/corporate-governance](http://judo.bank/corporate-governance).

The Whistleblower Policy outlines Judo's commitment to maintaining an open working environment of honesty and integrity, and the requirement for Judo's people to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

Judo encourages its employees to speak up about improper conduct and commits to ensuring that our people can do so without fear of intimidation, disadvantage, or reprisal. This is to allow us to detect and address wrongdoing as soon as possible. Judo also has an independent whistleblower hotline, Stoline, which employees can contact to make disclosures anonymously.

The Board Risk Committee is responsible for receiving any notification and reports of whistleblower disclosures and determining an appropriate response to the outcome of any investigation.

# Corporate Governance Statement

## Recommendation 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.

Judo has an Anti-Bribery and Corruption Policy which outlines our approach to identifying, managing, and preventing bribery and corruption in our business dealings and business relationships. The Policy applies to all Directors, officeholders, employees (including temporary and permanent employees), consultants, agents

and contractors. A copy of the Policy is available on Judo's website: [judo.bank/corporate-governance](http://judo.bank/corporate-governance).

Any material breaches of the Anti-Bribery and Corruption Policy must be dealt with in accordance with Judo's Operational Risk Incidents and Breach Policy and will be escalated to the Board via the Board Risk Committee.

## Principle 4.

### Safeguard the integrity of corporate reports

#### Recommendation 4.1

The board of a listed entity should:

- (a) have an audit committee which:
  - (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
  - (2) is chaired by an independent director, who is not the chair of the board,and disclose:
  - (3) the charter of the committee;
  - (4) the relevant qualifications and experience of the members of the committee; and
  - (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
- (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.

The Board has established an Audit Committee to advise it on the effectiveness of Judo's financial and regulatory reporting and overall internal control frameworks. The Audit Committee has a formal charter which is reviewed at a minimum annually. The Committee's performance against the responsibilities outlined in their Charter is assessed annually.

The Audit Committee Charter specifies the composition and membership requirements, being at least three non-executive Directors, of which a majority must be independent Directors.

The Chair of the committee must be an independent Director. Judo's Audit Committee comprises Manda Trautwein (independent non-executive Director and Chair), Peter Hodgson and Mette Schepers (independent non-executive Directors), David Hornery (non-executive Director). Chris Bayliss attends Audit Committee meetings in his capacity as CEO.

Judo has disclosed the relevant qualifications and experience of the members of the Audit Committee in its Annual Report.

The Audit Committee Charter and the members of the committee are disclosed on Judo's website. Judo's annual report discloses the number of times the committee met throughout FY24 and the individual attendances of the members at those meetings.

#### Recommendation 4.2

**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.**

Before approving Judo's half year and full year financial statements, the CEO & MD and CFO provide a written declaration to the Audit Committee and Board that, in their opinion:

- Judo's financial records have been properly maintained; and
- the financial statements comply with the appropriate accounting standards and give a true and fair view of Judo'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 which is operating effectively.

#### Recommendation 4.3

**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.**

The Company Secretary is responsible for reviewing proposed external announcements and overseeing and coordinating the disclosure of information in accordance with Judo's Continuous Disclosure Policy. A copy of the Policy is available on Judo's website: [judo.bank/corporate-governance](http://judo.bank/corporate-governance).

# Corporate Governance Statement

## Principle 5.

### Make timely and balanced disclosure

#### Recommendation 5.1

**A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.**

Judo has a Continuous Disclosure Policy that supports compliance with its continuous disclosure obligations under the *Corporations Act 2001* (Cth) and ASX Listing Rules.

The Continuous Disclosure Policy outlines the requirements for complying with our obligations to ensure clear and transparent disclosures that provide investors and the market with timely, balanced

and equal access to information that a reasonable person would expect to have a material effect on the price or value of Judo's securities (subject to any applicable ASX Listing Rules exemptions), and to promote investor confidence in Judo and its securities.

A copy of the Policy is available on Judo's website: [judo.bank/corporate-governance](http://judo.bank/corporate-governance).

#### Recommendation 5.2

**A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.**

Judo's Continuous Disclosure Policy provides that the Company Secretary, or a person appointed by them, will

lodge announcements with the ASX electronically and will ensure that the Board receives copies of all material market announcements promptly after they have been made.

#### Recommendation 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.**

Judo's Continuous Disclosure Policy provides that market sensitive information must be publicly released through the ASX before disclosing it to analysts or others outside Judo.

## Principle 6.

### Respect the rights of security holders

#### Recommendation 6.1

**A listed entity should provide information about itself and its governance to investors via its website.**

Judo provides information about itself and its governance to its investors on Judo's website: [judo.bank/investor](http://judo.bank/investor).

Judo's website contains information relating to:

- ASX announcements, regulatory disclosures, annual and half-year reports, and other presentations;
- Corporate governance, including policies and charters; and
- Judo's leadership and governance.

#### Recommendation 6.2

**A listed entity should have an investor relations program that facilitates effective two-way communication with investors.**

Judo seeks to use numerous modes of communication, including electronic methods, to ensure that its communication with shareholders is frequent and accessible.

Per Recommendation 6.1, Judo provides shareholders with information via the investor section of our website and through the option to receive email communications and send email communications directly to Judo and to Judo's share registry, Link Market Services ([Link](#)).

Judo also communicates with shareholders through its AGM, where shareholder participation is encouraged and facilitated.

Investor days are held periodically and ongoing engagement with investors, proxy advisers is conducted throughout the year, e.g., remuneration roadshow, investor roadshows.

#### Recommendation 6.3

**A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.**

All shareholders are invited to attend Judo's AGM. Shareholders have an opportunity to submit questions to the Board or Judo's external auditor prior to the AGM and ask questions in person at the AGM.

#### Recommendation 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.**

All substantive resolutions at the most recent AGM, held in October 2023, were decided by poll.

#### Recommendation 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.**

Judo has given all its shareholders the option to receive all communications from its share registry, Link via email. Judo encourages shareholders to submit questions or requests for information (including related to their shareholdings) to Judo via Judo's share registry, Link. Shareholders can also contact Judo via its website at [judo.bank/contact-us](http://judo.bank/contact-us).

## Principle 7.

### Recognise and manage risk

#### Recommendation 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.

The Board has established a Risk Committee to advise it on the effectiveness of Judo's risk management including strategies, frameworks, and policies and how these support Judo's business strategy and risk culture. The Risk Committee has a formal charter which is reviewed at a minimum annually. The Committee's performance against the responsibilities outlined in their Charter is assessed annually.

The Risk Committee Charter specifies the composition and membership requirements, being at least three non-executive Directors, of which a majority must be independent Directors. The Chair of the committee must be an independent Director. Judo's Risk Committee comprises John Fraser (independent non-executive Director and Chair), Peter Hodgson and Mette Schepers (independent non-executive Directors), and David Hornery (non-executive Director). Manda Trautwein (independent non-executive Director and Board Audit Committee Chair) attends Risk Committee meetings as an observer. Chris Bayliss attends Risk Committee meetings in his capacity as CEO.

The Risk Committee Charter and the members of the committee are disclosed on Judo's website.

Judo's annual report discloses the number of times the Risk Committee met throughout the period and the individual attendances of the members at those meetings.

#### Recommendation 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.

The Risk Committee recommends to the Board annually the risk management declaration required under APRA Standard CPS 220 Risk Management. This declaration considers the design and operating effectiveness of Judo's Risk Management Framework (RMF).

The Risk Committee also reviews results from the independent comprehensive review of the RMF undertaken at least once every three years.

Judo's RMS, which describes Judo's RMF, was last approved by the Board in April 2024.

#### Recommendation 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.

Judo has an internal audit function, which is currently outsourced to Ernst & Young.

Internal Audit is the third line of defence in Judo's RMF and provides independent assurance of the effectiveness of Judo's RMF to the Board and Audit Committee. Internal Audit has a dual reporting line to the Chair of the Audit Committee and the CEO & MD, who delegates the day-to-day operational management of the Internal Audit function to the relevant subject matter expert.

#### Recommendation 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.

Judo has not identified any material exposures to environmental or social risks from its operations. We acknowledge the potential impact our customers have on Judo's exposure to environmental and social risks. Our initial assessment indicates the presence of any environmental or social risks within our value-chain have not had a material adverse effect on Judo's:

- business model and value chain;
- strategy and decision-making; or
- financial position, financial performance and cash flows.

As Judo continues to scale, we recognise the risk of potential exposures to financial losses and/or brand damage from the adverse impacts of environmental and social risks or from failing to meet community or regulatory expectations in relation to environmental and social issues. The Board-approved RMS describes the totality of systems, structures, policies, processes and people that identify, measure, monitor, control or mitigate and report on all material and other sources of risk, including ESG risks.

Further details of Judo's process for the ongoing monitoring and management of environmental and social risks are set out in the sustainability section of the Annual Report.

## Principle 8.

### Remunerate fairly and responsibly

#### Recommendation 8.1

The board of a listed entity should:

- (a) have a remuneration 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 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.

The Board has established a Remuneration and Nominations Committee. Details of this Committee are outlined in the response to Recommendation 2.1 above.

#### Recommendation 8.2

**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.**

Judo has a Remuneration Policy which provides the minimum standards for determining Judo's remuneration arrangements, articulates Judo's remuneration strategy and performance management objectives, and supports Judo's RMF. The Policy applies to Directors and senior executives.

Judo has disclosed its strategy and relevant frameworks for remunerating executives and non-executive Directors in the FY24 Remuneration Report, contained within the Annual Report.

#### Recommendation 8.3

**A listed entity which has an equity-based remuneration scheme should:**

- (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
- (b) disclose that policy or a summary of it.

Judo has a Securities Trading Policy, which specifies that participants must not enter into hedging arrangements to limit the economic risk associated with holding Judo securities, among other matters.

A copy of the Securities Trading Policy is available on Judo's website at: [judo.bank/corporate-governance](http://judo.bank/corporate-governance).