

Macmahon Holdings Limited

2024 Corporate Governance Statement

Macmahon Holdings Limited (**Macmahon** or the **Company**) is committed to ensuring that its obligations and responsibilities to its various stakeholders are fulfilled through appropriate corporate governance practices. These practices play an important role in helping the business deliver on its strategy and objectives. They are designed to enhance the Company's sustainable long-term performance and value creation for all stakeholders.

This 2024 Corporate Governance Statement (**Statement**) outlines the current corporate governance framework and practices of Macmahon and its subsidiaries, which are reviewed regularly to ensure that they comply with current and emerging legislation and developments in corporate governance.

Throughout the reporting period ended 30 June 2024, Macmahon has continued to build on its strong foundation of governance and has taken positive steps to improve its approach to governance. During the reporting period, Macmahon has revised each of its charters, updated certain policies, and implemented its FY23 Modern Slavery Statement.

The Board of Macmahon (**Board**) believes that the Company's governance arrangements have been consistent with the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles and Recommendations**), unless otherwise disclosed in this Statement. This Statement reports against the requirements of the ASX Principles and Recommendations and was approved by the Board on 19 August 2024.

Further information about Macmahon's corporate governance practices and copies of key governance documents referred to in this Statement, including corporate governance charters and policies, are available on its website at <https://www.macmahon.com.au/about/corporate-governance/>.

ASX Principles and Recommendations 1: Lay solid foundations for management and oversight

A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.

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 acknowledges that it is accountable to shareholders for the overall strategy, governance, and performance of the Company.

The Board's primary role is to demonstrate leadership, provide overall strategic guidance for the Company, and effectively oversee management in implementing the Company's strategic objectives and instilling a culture that supports the Company's purpose and values.

The Board meets regularly to review the Company's performance and progress against its strategy.

The Board strives to deliver sustainable value to its shareholders while taking into account the interests of other stakeholders. The Board recognises its responsibility to act honestly, fairly, diligently and in accordance with the law and instil these values throughout the organisation.

During the reporting period, the Board reviewed its Charter and the Charter of the Board Committees. The Board's Charter sets out its authority, responsibilities, membership, and operating arrangements. The Charter also describes matters expressly reserved for the Board and those delegated to the Managing Director/Chief Executive Officer (**MD/CEO**).

The Board has established a delegation of authority outlining the matters reserved to the Board and those delegated to the MD/CEO and to the executives and management.

Details of the number of Board meetings held during the reporting period and attendance by directors are set out in the Directors' Report in the Company's FY24 Annual Report.

The Board Charter and Committee Charters are available on the Company's website.

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.*

The Board, with the assistance of the Nomination Committee, which operates under the Nomination Committee Charter, manages its succession planning by reviewing its size, composition, diversity, and effectiveness as a whole as well as assessing the mix of existing and desired competencies across members of the Board. In conducting these reviews, the Board Skills Matrix referred to in Recommendation 2.2 is used to enable the Nomination Committee to assess the skills and experience of each Director and the combined capabilities of the Board.

In considering overall Board balance, the Nomination Committee gives due consideration to a diversity of backgrounds and experiences among the members. The Nomination Committee further assists the Board in fulfilling its oversight responsibilities in relation to the Board's composition, performance, professional development, and succession planning. The Board has approved a Board Succession Policy, which is available on the Company's website.

Prior to appointing a new Director or putting forward a candidate for election, Macmahon undertakes appropriate background and screening checks including but not limited to reviewing the candidates character, experience, education, criminal record and bankruptcy history. Interviews with potential candidates are conducted by existing Directors to ensure the appropriate fit for the strategic direction of Macmahon.

With the exception of the MD/CEO, Director appointments and re-elections are subject to election by the Company's shareholders at its Annual General Meeting (**AGM**). Shareholders are provided

with all material information concerning the Director standing for election or re-election in the explanatory notes accompanying the relevant notice of the meeting. This information includes:

- Biographical details of the candidate, including the candidate's relevant qualifications, experience, directorships and the skills they bring to the Board;
- In the case of a candidate standing for election as a Director for the first time:
 - any material adverse information revealed by the good fame and character checks the Company has conducted in respect of the candidate;
 - details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to bring an independent judgment on issues before the Board and to act in the best interests of the Company and its shareholders generally;
 - if the Board considers that the candidate will, if elected, qualify as an independent Director, a statement to that effect; and
 - a statement by the Board as to whether it supports the election of the candidate.
- In the case of a candidate standing for re-election as a Director:
 - the terms of office currently served by the Director;
 - if the Board considers the Director to be an independent director, a statement to that effect; and
 - a statement by the Board as to whether it supports the election of the candidate.

Recommendation 1.3:

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

All Non-Executive Directors have signed a formal letter of appointment setting out the key terms and conditions of their appointment, including duties, rights and responsibilities, the time commitment envisaged and the Board's expectations regarding their involvement with any Committee work.

All senior executives, including the MD/CEO, have signed an employment contract setting out the terms of their respective appointment.

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 Board is responsible for the appointment of the Company Secretary. Macmahon's Company Secretary is accountable to the Board, through the Chair, and is principally responsible for advising the Board on governance matters and all matters to do with the proper functioning of the Board. These include management of all Board business, such as drafting and preparing agendas, Board papers and minutes, communicating with regulatory bodies, and submission of all statutory forms and documents. Directors have access to the Company Secretary on all matters related to the proper functioning of the Board.

Maha Chaar is the General Counsel and Company Secretary of Macmahon. Ms Chaar's profile, qualifications and experience are set out in the Directors' Report in the Company's FY24 Annual Report.

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 toward 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.

Macmahon has a diverse workforce in various geographic locations in Australia and Indonesia, which comprises employees from varied ethnic backgrounds, age groups and races, across all genders.

Macmahon does not discriminate based on gender, age, ethnicity, religion or cultural background and aims to ensure that all employees are provided with the same opportunities through open and honest communication, training, and development.

Macmahon's Diversity and Inclusion Policy sets out its approach to inclusion and diversity, which is underpinned by the principles that the work environment promotes equal opportunity and diversity, allows employees to reach their potential, and is free from discrimination, harassment, and bullying.

The Remuneration and Culture Committee (previously Remuneration Committee) is responsible for (amongst other things) reviewing the Company's Diversity and Inclusion Policy and strategy, overseeing compliance with equal opportunity and anti-discrimination legislation, and ensuring that the Company is able to attract and retain an inclusive and diverse selection of employees.

The Diversity and Inclusion Policy is available on the Company's website.

The Board, through the Remuneration and Culture Committee, tracks the Company's performance against its objectives on an annual basis. The following table outlines the Company's measurable objectives in relation to diversity and the progress made towards achieving those objectives for the financial year ended 30 June 2024.

Group	FY24 Target	FY24 Actual	FY25 Target
First Nations Australian Employees	6.0%	4.4%	6.0%
Female Non-Executive Directors	33.3%	20%	Note 1
Female Employees across Australia	20%	18%	20%
Female Employees across Whole Organisation	15%	14%	15%

Note 1: The Board is committed to promoting diversity and inclusivity in its composition, processes and decision-making and has an aspiration for Board gender diversity of 40:40:20.

Future targets are being developed to ensure our commitment to increasing diversity continues.

In addition to reporting against its measurable objectives, Macmahon is a 'relevant employer' under the *Workplace Gender Equality Act 2012* (Cth) and reports its gender equality data to the Workplace Gender Equality Agency (**WGEA**) on an annual basis. Macmahon's latest report to the WGEA is publicly available on the Company's and WGEA websites.

First Nations People Diversity

Macmahon respects and values the traditional owners of the lands on which it operates.

Macmahon has an Indigenous People Statement and actively encourages the employment of First Nations People. Macmahon works with its clients to provide opportunities for First Nations participation across projects and comply with all government and client requirements for First Nations workforce participation.

Macmahon's Indigenous Peoples Policy and Diversity and Inclusion Policy underpins Macmahon's commitment to fostering a diverse and inclusive workplace. Macmahon also complies with all government and client requirements for First Nations participation and sets representational targets that support the measurement and promotion of employment opportunities for First Nations People.

In the reporting period, Macmahon's target for First Nations representation was 6% of its total Australian-based workforce. At 30 June 2024, Macmahon's Australian-based workforce comprised of 168 First Nations People, representing 4.4% of the Australian based workforce. Macmahon has set its target for First Nations representation at 6% for FY25.

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.*

The performance of the Board, its Committees, and individual Directors is reviewed throughout the year.

The Nomination Committee is responsible for the development and implementation of processes for evaluating the performance of the Board, the Board's Committees and individual Directors. The Board undertakes an annual evaluation of its effectiveness as a whole, and the effectiveness of its Committees, against a broad range of good practice criteria.

The review of the Board's Committees includes an assessment of the performance of each Board

Committee against the relevant Board Committee Charter to ensure that the Committees are fulfilling their role as designated by the Board.

During the reporting period, the Board engaged an external consultant to facilitate an external Board performance evaluation review process. The review involved the completion of thorough questionnaires by each Director and a facilitated workshop in which key themes and action areas were identified and used to generate action items for the Board to pursue. The results were subsequently summarised and reported to the Board. The review focused on a broad range of areas, including Board and Committee structure, dynamics, operation, leadership, culture, people, Company performance, and value creation.

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.*

The Board undertakes a review of the MD/CEO's performance on an annual basis.

The performance of the MD/CEO and other executives is formally assessed each year under the Company's performance appraisal system and reviewed by the Remuneration and Culture Committee and the Board.

During the reporting period, performance evaluations for the MD/CEO and senior executives took place in accordance with the process agreed by the Board and disclosed above.

ASX Principles and Recommendations 2: Structure the Board to be effective and add value

The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.

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 Nominations Committee to periodically review Board composition and succession matters. This includes responsibility for reviewing and making recommendations to the Board regarding Board size and composition and identifying individuals believed to be qualified to become Board members and recommending such candidates to the Board.

During the reporting period, the Nomination Committee was comprised of the following Directors:

Name	Independent	Status
Hamish Tyrwhitt, Non-Executive Director	Yes	Member since 12 November 2019; Chair since 20 October 2023
Denise McComish, Non-Executive Director	Yes	Member since 1 March 2021
Grahame White	Yes	Member since 1 February 2024
Dharma Chandran	Yes	Member since 1 February 2024
David Gibbs	No	Member since 13 July 2023
Eva Skira, Non-Executive Chair (Committee Chair) ¹	Yes	Member from 12 November 2019 to 20 October 2023; Chair from 27 June 2019 to 20 October 2023.
Alexander Ramlie ² , Non-Executive Director	No	Member from 12 November 2019 to 13 July 2023
Arief Sidarto ² , Non-Executive Director	No	Member from 12 November 2019 to 13 July 2023
Bruce Munro ³ , Non-Executive Director	Yes	Member from 12 November 2019 to 21 August 2023

¹ Ms Skira retired from the Board on 20 October 2023.

² Messrs Ramlie and Sidarto retired from the Board on 13 July 2023.

³ Mr Munro was on a Board approved leave of absence for the period 11 April to 10 July 2023 inclusive, and sadly passed away on 21 August 2023.

Hamish Tyrwhitt (the Chair of the Board) is the Chair of the Nomination Committee and is an independent, Non-executive Director. The Nomination Committee has at least three members, a majority of whom are assessed as independent directors.

Details of the number of meetings of the Nomination Committee held during the reporting period and members' attendance at those meetings is set out in the Company's 2024 Annual Report.

The Nominations Committee Charter is available on the Company's website.

Recommendation 2.2:

A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.

The Board is committed to ensuring that the composition of the Board continues to include Directors who bring an appropriate mix of skill, experience, and expertise to Board decision-making. The Board also aims to retain a balance between Directors with experience and knowledge of the Company's business and history and directors who bring an external perspective and diverse insights.

The relevant skills, experience and expertise held by each of the Company's Directors is set out in the Company's 2024 Annual Report.

The Board has created the following Board Skills Matrix, capturing the key skills and other attributes of Board members, which it believes are needed for robust decision-making and the effective governance of the Company.

The Board considers the Board Skills Matrix to guide its assessment of the skills and experience of new and existing Directors and identify any gaps in the Board's collective expertise for the purpose of Board succession planning.

The Board Skills Matrix describes the proportion of Directors on the Board with particular areas of competence, skills and experience. The Board Skills Matrix identifies the Director's level of skill as expert, advanced or awareness in the area of competence.

The Board considers that all Directors have the combined depth and breadth of skills, diversity, and experience to carry out their responsibilities and oversee the Company's strategy and effective governance.

The Board has also determined that all Directors have the time and adequate capacity to perform their role, having regard to their other external Board roles. To the extent that any skills are not directly represented on the Board, they are realised through management and external advisors.

The skills and experience required of the Board and its Committees is detailed in the Macmahon Board Skills Matrix which is summarised below.

SKILLS MATRIX

Awareness
 Advanced
 Expert

Skills and Experience Description	Number of Directors by Competency Level
Corporate, Leadership and Governance	
Leadership - Experience at Board level, or as a senior executive (preferably at C-Suite level) of a listed company, large or complex organisation.	
Strategy - Ability to develop and implement strategy, including experience in overseeing the delivery of agreed strategic planning objectives.	
Corporate Governance, Risk and Compliance - Demonstrated knowledge, experience and commitment to the high standards of governance, compliance and risk management.	
Sustainability	
Environmental and Sustainability - Experience in identifying risk and implementing environment and sustainability best practices, whilst meeting community and stakeholder expectations.	
People and Culture - Experience managing matters relating to people, including workplace culture, human resource management, performance management, succession, and remuneration.	
Health, Safety & Wellbeing – Demonstrated experience related to the management of workplace health, safety and wellbeing matters.	
Major Change & Transformation Experience - Demonstrated experience leading change management and transformation initiatives to deliver long-term benefits.	
Industry Experience	
Mining and Resources Sector Experience - Experience in the mining, resources, mining services or contracting sectors in Australia or overseas, including in-depth knowledge of Macmahon’s strategy, markets, competitors, operational issues and technology.	
Civil, Engineering and Construction experience – Experience in overseeing of large-scale civil, engineering and construction projects as well as engineering design.	
Finance and Capital Markets	
Financial Acumen – Experience as a senior executive (preferably at C-Suite level) in finance disciplines or exhibits a high level of experience or background in financial accounting and reporting, audit, internal financial controls.	
Capital Management and Finance - Experience in debt and equity funding transactions, capital management and treasury.	
Stakeholder Engagement and External Affairs - A track record of overseeing successful engagement with a range of key stakeholders, including investors, brokers, analysts, community, and government organisations.	

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, association or relationship of the type described in Box 2.3 (factors relevant to assessing the independence of a director) but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board*

is of that opinion; and

(c) *the length of service of each director.*

Macmahon recognises that having independent Directors ensures that the decisions of the Board align with the best interests of the Company and its shareholders generally and that decisions are not biased towards the interests of management or any other group.

In assessing whether a Director is independent, the Board determines whether the Director is free of interests that could (or could be perceived to) materially interfere with the independent exercise of that Director's judgment and their capacity to act in the best interests of the Company and its shareholders generally. The Board undertakes an assessment of materiality and independence on a case-by-case basis by reference to each Director's individual circumstances rather than applying strict metrics.

As set out in the Company's response to Recommendation 1.2 above, the Board assesses the independence of new Directors as part of the new appointment evaluation and regularly assesses the independence of each Non-Executive Director. Each Director is required to provide the Board with all relevant information to enable it to make this assessment.

As at 30 June 2024, the Board comprised:

Name	Role	Independent	Length of Service as at 30 June 2024
Hamish Tyrwhitt	Non-Executive Director and Chair of the Board	Yes	1 October 2019 – present (~4 years, 9 months)
Michael Finnegan	Managing Director/CEO	No	1 October 2019 – present (~4 years, 9 months)
Denise McComish	Non-Executive Director	Yes	1 March 2021 – present (~3 years, 4 months)
David Gibbs	Non-Executive Director	No	13 July 2023 – present (~1 year)
Dharma Chandran	Non-Executive Director	Yes	1 February 2024 – present (~5 months)
Grahame White	Non-Executive Director	Yes	1 February 2024 - Present (~5 months)

The Board assesses the independence of its Directors in accordance with the definition of independence set out in the ASX Principles and Recommendations. Non-Executive Director, David Gibbs, has been assessed by the Board not to be independent as he is a nominee appointee for Amman Mineral Contractors (Singapore) Pte Ltd, which is also the Company's largest shareholder with 44.27% of the Company's issued fully paid ordinary shares.

The Board considers that the Non-Executive Directors (other than Mr Gibbs) are independent, notwithstanding that each participates in an equity-based remuneration scheme to sacrifice the value of a proportion of their annual remuneration and receive that part of their remuneration through the issue of share rights. The reason for the Board's consideration is that participation in the scheme is not based on performance metrics and is designed to align the interests of the Board with the Company's shareholders, and promote share ownership by Non-Executive Directors.

The Board further considers that this participation does not result in these Directors holding an interest that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment on issues before the Board, or to act in the best

interests of Macmahon as a whole.

In addition, the Board keeps a record of a Director's other directorships or offices concurrently held on external company Boards.

Recommendation 2.4:

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

As set out in the table above, the majority of the Company's Board consisted of independent Directors during the reporting period.

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.

The Directors have elected Hamish Tyrwhitt as Chair of the Board. Mr Tyrwhitt was appointed to Chair of the Board on 20 October 2023. The Chair is independent and a Non-Executive Director.

Mr Tyrwhitt's qualifications and experience are set out in the Directors' Report in the Company's FY24 Annual Report. The roles of Chair and MD/CEO are held by different individuals. Mr Tyrwhitt does not perform the role of MD/CEO of the Company - that role is performed by Michael Finnegan.

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.

All new Directors receive induction training. This includes comprehensive meetings with the MD/CEO, key executives and management, information on Macmahon policies and strategic plans, and the opportunity to visit the Company's operations. The induction training is designed to equip new Directors with information so that they can quickly participate actively and fully in the Company's decision-making processes.

All Directors are expected to maintain the skills and knowledge required to discharge their obligations to the Company. Directors are encouraged to undertake continuing professional education, and where this involves industry seminars and approved education courses, this is paid for by the Company where appropriate.

ASX Principles and Recommendations 3: Instil a culture of acting lawfully, ethically and responsibly

A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

Recommendation 3.1:

A listed entity should articulate and disclose its values.

Macmahon aims to conduct its business and operations with integrity and in an open and accountable manner. The Board believes that lawful, ethical, and responsible business practices are imperative to achieving sustainable long-term performance and creating shareholder value.

The Board acknowledges its role in setting the right culture, ethical tone and standards of the Company and its responsibility in monitoring and developing a corporate culture.

The Company has established Values, policies and codes, which promote ethical and responsible business practices.

Copies of the Company's Policies and Code of Conduct are available on its website.

Company Values and Culture

Macmahon's culture and Values are integral to its workforce and how it operates as a responsible business. Culture is a key determinant of the Company's performance and ability to achieve its objectives. It goes to the heart of the openness and transparency needed for effective stewardship and informed decision-making.

The Board is responsible for overseeing culture, and management is responsible for implementing and monitoring the desired culture and for demonstrating leadership in it.

The Board receives regular reports on the organisation's culture, capturing complaints received on psychosocial safety issues including sexual harassment, as well as safety statistics, employee turnover, whistleblower reports, employee grievance submissions, and employee engagement results.

The Company's performance on various people and behaviour metrics is published in the Company's Sustainability Report.

Macmahon's Values are:

United – We value diversity, inclusion and working together to achieve exceptional outcomes.

Courage – We persevere and push through boundaries to strengthen our team.

Integrity – We are transparent, we live our values and take accountability for our actions.

Pride – We set high standards, pursue excellence, show humility and celebrate success.

The Values apply to all Directors and employees of the Company.

Macmahon has in place a number of key policies which meet this recommendation including a Code of Conduct, Whistleblower Policy, Sexual Harassment Policy, Anti-Bribery and Anti-Corruption Policy, and Securities Trading Policy – all of which are available on the Company's website.

Recommendation 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.*

The Company has a Code of Conduct. Directors, employees, contractors and other third parties are required to demonstrate the standards of behaviour required to promote responsible decision-making and ethical behaviour, which aligns with the Company's strategic objectives, policies, and values.

The Code of Conduct is supported by several Company policies that are reviewed regularly to ensure they reflect any changes in legislation and otherwise remain fit for purpose.

The Board is informed of any material breaches of the Code of Conduct.

The Code of Conduct is available on the Company's website

Recommendation 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.*

Macmahon has established a Whistleblower Policy. This policy applies to, and exists to protect, any current or former officer or employee, contractor, supplier or an associate of the Company, or a relative of any of those persons.

The Company has engaged Your Call Whistleblowing Solutions to receive and facilitate whistleblower reports. Secure reports can be made to Your Call (including on an anonymous basis) via Your Call's website or the whistleblower hotline. Calls are taken by independent, trained disclosure officers, and Your Call remains the intermediary at all times, receiving and forwarding communication between all parties. Your Call notifies the Company's designated Protected Disclosure Officers (currently the General Counsel & Company Secretary and the Executive General Manager – People) within 24 hours of receiving a report. The Protected Disclosure Officers are each responsible for investigating and resolving all whistleblower disclosures.

The Protected Disclosure Officers must advise the Chair and the MD/CEO and/or the Audit & Risk Committee of any serious breaches or allegations which are reported to them under the Whistleblower Policy.

The Whistleblower Policy is available on the Company's website.

Recommendation 3.4:

A listed entity should:

- (a) *Have and disclose an anti-bribery and corruption policy; and*
- (b) *Ensure that the board or a committee of the board is informed of any material breaches of that policy*

The Company has established an Anti-Bribery and Anti-Corruption Policy, which sets out the Company's zero tolerance for any bribery or corruption in any of its business dealings and operations. The policy includes prohibitions on:

- the giving or receiving of bribes in any form, including to public officials and or to any other third-party;
- the giving or receiving of bribes, including gifts, hospitality or facilitation payments, which might improperly influence a decision, create a sense of obligation or improve or create a business advantage;
- offering anything of value to a public official (or their representative or family member) in order to improperly influence in order to obtain any improper advantage of any kind; and
- making a political donation (in cash or kind) to improperly influence to obtain an advantage of any kind.

Macmahon has operations in foreign jurisdictions. Regardless of the country they are in, or what

the local practices may be, Macmahon requires that all employees and representatives comply with the Anti-Bribery and Corruption Policy, Code of Conduct and all applicable laws, as well as maintain the Company's high ethical standards and reputation for integrity. The Board is informed of any material incidents reported under the policy.

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

ASX Principles and Recommendations 4: Safeguard the integrity of corporate reports

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

Recommendation 4.1:

The board of a listed entity should:

(a) *have an audit committee which:*

(1) *has a 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 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 & Risk Committee.

The role of the Audit & Risk Committee is to assist the Board to meet its oversight responsibilities in relation to the Company's financial reporting, the risk management framework and procedures, compliance with related legal and regulatory requirements, and the internal and external audit functions. In doing so, it is the Committee's responsibility to maintain free and open communication between the Committee, the external auditors, and the management of Macmahon.

During the reporting period, the Audit & Risk Committee consisted of the following Directors.

Name	Independent	Status
Denise McComish, Non-Executive Director (Committee Chair)	Yes	Member since 1 June 2021; Chair since 21 October 2021
Hamish Tyrwhitt, Non-Executive Chair	Yes	Member since 12 November 2019
Grahame White, Non-Executive Director	Yes	Member since 2 May 2024
David Gibbs Non-Executive Director	No	Member from 20 October 2023 to 2 May 2024
Eva Skira, Non-Executive Chair ¹	Yes	Member from 31 January 2012 to 20 October 2023

¹ Ms Skira retired from the Board and the Audit & Risk Committee on 20 October 2023.

Since 21 October 2021, the Audit & Risk Committee has been chaired by Denise McComish, an independent Non-executive Director, who is not the chair of the Board. The Committee has at least three members, all of whom are non-executive directors and all of whom are assessed as independent directors.

The Board considers that each member of the Audit & Risk Committee is suitably qualified to be a member based on their financial and industry experience. Details of the relevant skills and qualifications of each member is set out in the Company's 2024 Annual Report as well as on the Company's website.

Details of the numbers of meetings of the Audit & Risk Committee held during the reporting period and members' attendance at those meetings is set out in the Company's 2024 Annual Report. The external auditor, Directors who are not members of the Audit & Risk Committee, the MD/CEO, the Chief Financial Officer, the Chief Commercial Officer, and the General Counsel are all invited to attend the Audit & Risk Committee meetings at the discretion of the Audit & Risk Committee.

The Audit & Risk Committee Charter is available on the Company's website.

Recommendation 4.2:

The board of a listed entity should, before it approves the entity's financial statements for a financial period, received 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 operation effectively.

The Board receives monthly reports about the financial condition and operational performance of the Company and its controlled entities.

At the end of each six month period, the MD/CEO and Chief Financial Officer provide a formal declaration to the Board confirming that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and the operational results have been prepared in accordance with the relevant accounting standards. The statement also confirms that the integrity of the Company's financial statements, and notes to the financial statements, are founded on a sound system of risk management and controls.

In addition, key executives and business managers complete a questionnaire each six month period. The questions relate to the financial position of the Company, market disclosure, the application of Company policies and procedures (including the Risk Management Policy), compliance with external obligations and other governance matters. This process assists the MD/CEO and the Chief Financial Officer in making the declarations to the Board referred to above.

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 Board is responsible for overseeing that appropriate monitoring and reporting mechanisms are in place. It has established the Audit and Risk Committee to assist in discharging this responsibility.

The Company undertakes a verification process prior to the release of any periodic corporate report to the market. All information is reviewed and checked with each relevant department to which the information relates, in addition to reviews as required by MD/CEO, Chief Financial Officer, Chief Commercial Officer, and any relevant members of management and General Manager. The reviews vet all source documents and work papers to ensure they are accurate, and the Board approves all periodic corporate report released to the market.

ASX Principles and Recommendations 5: Make timely and balanced disclosure

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

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.

Macmahon is committed to maintaining a level of disclosure that meets the highest standards and provides all investors and shareholders with timely and equal access to information.

Macmahon has in place a Continuous Disclosure Policy that applies to all disclosures to the market in relation to information concerning Macmahon that a reasonable person would expect to have a material effect on the price or value of Macmahon's securities. The Board has appointed the MD/CEO, Chief Financial Officer, General Counsel and Company Secretary as the disclosure officers for the purposes of the Policy to ensure its implementation and proper reporting.

The Continuous Disclosure Policy reinforces the Company's commitment to ASX continuous disclosure requirements and outlines management's accountabilities and the processes to be followed for ensuring compliance. The policy also describes Macmahon's guiding principles for market communications.

The Board considers potential disclosure issues at each of its meetings.

Recommendation 5.2:

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

The Company Secretary ensures that the Board promptly receives copies of all market announcements released by the Company after they have been released to the ASX.

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.

In accordance with its Continuous Disclosure Policy, the Company releases new and substantive investor or analyst presentation on the ASX Market Announcements Platform ahead of any such presentation being delivered.

ASX Principles and Recommendations 6: Respect the rights of security holders

A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.

Recommendation 6.1:

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

Macmahon strives to provide information about itself and its governance to investors and shareholders which is accurate, timely and effective through its website and various

other communication mediums.

All information disclosed to ASX (including financial reports and investor presentations) and other key information about the Company (including Director and management profiles, corporate directory, corporate governance information, corporate calendar and shareholder services) is made available in the Investors section of the Company's website.

Recommendation 6.2:

A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.

Macmahon has a Chief Commercial Officer, who is responsible for effective communication between the Company and its shareholders and the investment market. The Chief Commercial Officer's contact details are available on the Investors section of the Macmahon website and disclosed on ASX announcements and presentations.

Directors recognise that shareholders, as the owners of the Company, are entitled to receive timely and relevant information about their investment. Similarly, prospective new investors require such information to make informed investment decisions when considering the purchase of shares.

Macmahon endeavours to provide advance notification of public briefings and make them widely accessible, including through the use of webcasting or conference calls where possible. The Company also keeps a summary record for internal use of the issues discussed at briefings as well as a record of those present, and the time and place of the briefing.

Macmahon encourages direct electronic contact from shareholders. The Company's website has an 'Investor Relations Contacts' page within its Investors section that allows shareholders to contact the Company directly with queries or to provide feedback, as well as a direct link to the Company's share registry, Computershare.

Recommendation 6.3:

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

Macmahon hosts investor meetings to discuss information already released to the market via ASX and to answer any queries arising from the information released.

Shareholders are encouraged to attend and participate at all general meetings of the Company. The Company allows reasonable opportunity for communication, including Q&A sessions, at the AGM and any other general meetings held.

The Company recognises the importance of shareholder participation in general meetings and supports and encourages that participation. The Company provides facilities for online voting prior to general meetings through the Company's share registry, allowing shareholders unable to attend a general meeting to directly vote on resolutions through the appointment of a proxy. The results of voting on the items of business are disclosed to the market and posted to the Company's website after any general meeting. The Company encourages shareholders to submit questions ahead of a general meeting to ensure management can provide a considered response.

The Company also arranges for the Company's external auditor to attend the Company's AGM and be available to answer shareholder questions about the conduct of the audit, the preparation and content of the Auditor's report, accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor.

Copies of notices of general meetings (including any explanatory information) are made available under the Investors section of the Company's website.

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.

Macmahon conducts voting on all resolutions considered at a general meeting by way of a poll rather than by a show of hands.

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.

Macmahon provides its shareholders with the option to electronically receive communications from, and send communications to, Macmahon and its share registry (Computershare). Shareholders have the opportunity to elect to receive notices of meetings, annual reports and other communications by contacting Macmahon's share registry. Shareholders can contact Macmahon or its share registry, and sign up to receive communications from Macmahon, at <https://www.macmahon.com.au/investor-hub/>, or by email to investors@macmahon.com.au

ASX Principles and Recommendations 7: Recognise and Manage risk

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

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 Audit & Risk Committee is mandated by the Board to provide risk management oversight. This includes responsibility for reviewing the effectiveness of the Company's Risk Management Framework, ensuring that material business risks are controlled and operating with due regard to the risk appetite set by the Board.

The composition of the Audit & Risk Committee and qualifications, experience and attendance of its members is addressed above under Recommendation 4.1. The Audit & Risk Committee has at least three members, a majority of whom are assessed to be independent, and is chaired by an independent Director.

Details of the numbers of meetings of the Audit & Risk Committee held during the reporting period and members' attendance at those meetings is set out in the Company's 2024 Annual Report.

The Audit & Risk Committee Charter is available on the Company's website.

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.*

Macmahon recognises that risk is inherent to its business and effective management of risk is vital to delivering on its objectives, success and continued growth. Macmahon's approach to risk enhances opportunities, reduces threats and sustains Macmahon's competitive advantage. Macmahon is committed to managing all risk in a proactive and effective manner.

The Company's aim is to ensure that risk management is embedded in all aspects of the Company's operations, by aligning strategy, processes, people, technology and knowledge with the purpose of evaluating and managing uncertainties. Particular focus is given to activities in key stages of the project life cycle including project selection, tendering, project start-up and project execution.

The Board is responsible for reviewing and approving the Company's risk management strategy, policy and key risk parameters, including determining the appetite for risk and major investment decisions. The Board is also responsible for satisfying itself that management has developed and implemented a sound system of risk management and internal control. The Board has delegated oversight of the Risk Management Policy, including oversight of the risk management framework and procedures, to the Audit & Risk Committee.

Management is responsible for designing, implementing, reviewing and providing assurance as to the effectiveness of the Risk Management Policy. This responsibility includes developing business risk identification processes, implementing appropriate risk treatment, strategies and controls, monitoring effectiveness of controls and reporting on risk management capability and performance.

The Board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the Board. These include:

- regular updates to the Board on key risks associated with business operations;
- Board approved annual operating budgets and plans, with ongoing monitoring of progress against budget;
- internal audit reports to the Audit & Risk Committee on areas of material business risk; and
- developing policies, processes and procedures to identify risks in the Company's activities and to implement mitigation strategies.

More information on the Company's risks is set out in the Company's 2024 Annual Report.

The Risk Management Policy which is available on its website.

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.

Macmahon has established an internal audit function, which is conducted utilising both internal and external resources. Macmahon is committed to developing and resourcing the internal audit function to evaluate and continually improve the effectiveness of Macmahon's governance, risk management and internal control processes.

Internal audits provide assurance on the adequacy of the Company's systems for risk management, internal control and governance, along with recommendations to improve the efficiency and effectiveness of systems and processes. Internal audits are performed by a variety of external and internal service providers as appropriate. The results of audits are reported to the Audit & Risk Committee, which is responsible for reviewing all internal audit reports and monitoring management's responses to audit recommendations and the closure of audit findings. The Board governs this process through the Audit & Risk Committee.

Recommendation 7.4:

A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.

As detailed in the Company's 2024 Annual Report and Sustainability Report, the Company is exposed to a range of market, commercial, economic, health and safety, financial, operational, environmental, and social sustainability risks that could adversely impact its future operational and financial performance.

Some of the ways in which Macmahon mitigates its risk are detailed below:

- Effective management of the environmental impacts associated with operations. The implementation of Macmahon's ISO AS/NZS 14001 certified environmental management system includes a range of measures to plan, monitor and audit the Company's operations.
- Implementing environmental management strategies and plans to ensure the highest levels of compliance and to prevent unwanted impacts to the environment. In FY24 Macmahon maintained its compliance across all jurisdictions in which it operates, with no prosecutions or any infringements or other penalties received during the reporting period.
- Targeting a diversity of commodities, clients and geographic locations in the Company's order book, whilst also placing a strong focus on key customer relationships. In addition, Macmahon aims to work on financially robust projects and closely manages its level of debt to reduce risk in the event of an industry or commodity price downturn. Macmahon also implements a range of retention strategies for its employees including training, career development and incentives.
- Establishing a number of policies and procedures to reduce the risk of breakdowns in stakeholder relationships. These include authority level controls, contract review and approval processes, project management controls, and the employment and development of appropriately skilled personnel throughout the business. Macmahon also has a strong focus on maintaining communications with its key stakeholders.
- Implementing HSE management systems and behaviour expectations, work planning and injury management procedures within divisions, appropriate insurances to support injured workers and manage psychosocial harm risk.
- Empowering a procurement team which actively manages supply constraints and has

adopted sustainable procurement practices to deal with and reduce the risk of supply chain risks.

Further information about the Company's material strategic risks, including any material exposure to economic, environmental and social sustainability risks, and how those risks are managed, is set out in the Risk Management section of the Company's 2024 Annual Report and in the Company's 2024 Sustainability Report.

ASX Principles and Recommendations 8: Remunerate fairly and responsibly

A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executive and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.

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 Culture Committee.

The role of the Remuneration and Culture Committee is to assist the Board in fulfilling its responsibilities with regard to remuneration and culture matters. This includes ensuring the Company has appropriate strategies, frameworks and policies, which in turn enable Macmahon to attract, retain and engage a diverse and qualified selection of executives and employees to drive and enhance the ongoing performance and success of the Company.

During the reporting period, the Remuneration and Culture Committee consisted of the following Directors.

Name	Independent	Status
Hamish Tyrwhitt, Non-Executive Chair (Committee Chair)	Yes	Member since 12 November 2019; Chair since 1 November 2020
Eva Skira, Non-Executive Chair	Yes	Member from 18 June 2015 to 20 October 2023
Denise McComish, Non-Executive Director	Yes	Member since 21 October 2021
David Gibbs, Non-Executive Director	No	Member from 20 October 2023 to 2

		May 2024
Dharma Chandran, Non-Executive Director*	Yes	Member since 2 May 2024

*Dharma Chandran was appointed Chair of the Remuneration and Culture Committee effective from 1 July 2024.

The Committee has at least three members, all of whom are non-executive Directors assessed to be independent, and is chaired by an independent director.

Details of the number of meetings of the Remuneration and Culture Committee held during the reporting period and members attendance at those meetings is set out in the Company's 2024 Annual Report.

The Remuneration and Culture Committee Charter is available on the Company's website.

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.

Details of remuneration paid to Directors (Executive and Non-executive) are set out in the Company's 2024 Remuneration Report contained in its 2024 Annual Report. The Remuneration Report also contains information on the Company's policy for determining the nature and amount of remuneration for Directors and Executives and the relationship between the policy and Company performance.

Shareholders are invited to consider and adopt the Remuneration Report at each AGM.

Macmahon's remuneration policies are aimed at motivating senior executives to pursue the long-term growth and success of the Company, and demonstrating a clear relationship between performance and remuneration. No individual is directly involved in deciding their own remuneration.

The structure of remuneration for Non-Executive Directors is clearly distinguished from that of the MD/CEO, and the executives. For instance, Non-Executive Directors are not entitled to any retirement benefits (other than those required pursuant to the Superannuation Guarantee Legislation) and are not eligible for performance-based remuneration. They may, however, from time to time participate in equity-based schemes of the Company in accordance with the Company's Non-Executive Directors Share Ownership Policy.

The Company's Non-executive Directors receive fees as remuneration for acting as a Director of the Company and if applicable, a standard fee when acting as a member or chair of a standing Committee. No fee is payable to the Chair of the Board for sitting on a Committee.

To increase the alignment between the interests of its Non-executive Directors and the interests of its shareholders, the Board recommends that each of its Non-executive Directors maintain a shareholding in Macmahon (directly or indirectly) in accordance with the Company's Non-executive Directors Share Ownership Policy. As a guide, Non-Executive Directors are encouraged to obtain and maintain a shareholding equivalent to 25% of the Director's remuneration within the first year of their appointment, increasing each year up to 100% within four years of their appointment.

The Company's senior executives are remunerated in accordance with the principles described in the Senior Executives Remuneration Policy, which provides that senior executive remuneration is to consist of elements of fixed salary, short-term incentives based on performance, participation in long-term incentive equity schemes, and other benefits including superannuation. It is the Company's policy to prohibit employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme.

Further details on the Company's remuneration policies, including how the structure of the

remuneration of Non-Executive Directors is distinguished from that of Executive Directors and senior executives, are set out in the Remuneration Report in the Company's 2024 Annual Report.

The Company's Non-executive Directors' Remuneration Policy, Non-executive Directors Share Ownership Policy, and Senior Executives Remuneration Policy are available on the Company's website.

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.*

Consistent with section 206J of the Corporations Act, the Company has set out in its Securities Trading Policy a prohibition for senior executives from entering into transactions or arrangements which limit the economic risk (i.e. hedging) of participation in unvested entitlements under any equity-based remuneration schemes.

The Securities Dealing Policy is available on the Company's website.

ASX Principles and Recommendations 9: Additional recommendations that apply only in certain cases

The following additional recommendations apply to the entities described within them.

Recommendation 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.

All Directors of the Company can read, write and speak English fluently, which is the language in which all Board and security holder meetings are held and all key corporate documents are written.

Recommendation 9.2:

A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.

The Company is established in Australia and all meetings of security holders are held at a reasonable place and time.

Recommendation 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.

The Company is established in Australia and the Company arranges for the Company's external auditor to attend the Company's AGM and be available to answer shareholder questions as detailed above in Recommendation 6.3.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Macmahon Holdings Limited

ABN/ARBN

93 007 634 406

Financial year ended:

30 June 2024

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.macmahon.com.au/about/corporate-governance/#corporate-governance-statement>

The Corporate Governance Statement is accurate and up to date as at 30 June 2024 and has been approved by the Board.

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

Date: 20 August 2024

Name of authorised officer authorising lodgement: Maha Char, General Counsel & 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 checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation	<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
1.2	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 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
1.4	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
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&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 and Inclusion policy at:</p> <p>https://www.macmahon.com.au/about/core-policies/ and https://www.macmahon.com.au/sustainability/social/diversity-equity-and-inclusion/</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>section 1.5 of Macmahon's 2024 Corporate Governance Statement and in its 2024 Sustainability Report</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>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>section 1.6 of Macmahon's 2024 Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>section 1.6 of Macmahon's 2024 Corporate Governance Statement</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>

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 <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: 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 checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: section 1.7 of Macmahon's 2024 Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: section 1.7 of Macmahon's 2024 Corporate Governance Statement</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>

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	
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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation and the information referred to in paragraphs (4) and (5) at: section 2.1 of Macmahon's 2024 Corporate Governance Statement and in the Directors' Report contained in Macmahon's 2024 Annual Report</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>
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 at: section 2.2 of Macmahon's 2024 Corporate Governance Statement and https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation</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>
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 at: section 2.3 of Macmahon's 2024 Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: not applicable and the length of service of each director at: section 2.3 of Macmahon's 2024 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

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ 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: ⁵
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 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 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
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: section 3.1 of Macmahon's 2024 Corporate Governance Statement and https://www.macmahon.com.au/about/#our-values	<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: https://www.macmahon.com.au/about/core-policies/	<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.macmahon.com.au/about/corporate-governance/#corporate-documentation and https://www.macmahon.com.au/about/core-policies/	<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.macmahon.com.au/about/core-policies/	<input type="checkbox"/> set out in our Corporate Governance Statement

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Corporate Governance Council recommendation	Where a box below is ticked, ⁴ 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: ⁵	
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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation</p> <p>and the information referred to in paragraphs (4) and (5) at: section 4.1 of Macmahon's 2024 Corporate Governance Statement and in the Directors' Report contained in Macmahon's 2024 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, 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 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.macmahon.com.au/about/corporate-governance/#corporate-documentation	<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.macmahon.com.au/about/corporate-governance/ and https://www.macmahon.com.au/investor-hub/	<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 at: section 6.3 of Macmahon's 2024 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

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ 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: ⁵
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
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> <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>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation and the information referred to in paragraphs (4) and (5) at: section 7.1 of Macmahon's 2024 Corporate Governance Statement and in the Directors' Report contained in Macmahon's 2024 Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement
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>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: section 7.2 of Macmahon's 2024 Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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"/></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at: section 7.3 of Macmahon's 2024 Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at: section 7.3 of Macmahon's 2024 Corporate Governance Statement and in the Risk Management section contained in Macmahon's 2024 Annual Report</p> <p>and, if we do, how we manage or intend to manage those risks at: section 7.3 of Macmahon's 2024 Corporate Governance Statement and in the Risk Management section contained in Macmahon's 2024 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation and the information referred to in paragraphs (4) and (5) at: section 8.1 of Macmahon's 2024 Corporate Governance Statement and in the Directors' Report contained in Macmahon's 2024 Annual Report</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>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation and in the Remuneration Report contained in Macmahon's 2024 Annual Report</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 this issue or a summary of it at: https://www.macmahon.com.au/about/corporate-governance/#corporate-documentation</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

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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 checked="" type="checkbox"/> and we have disclosed information about the processes in place at section 9.1 of Macmahon's 2024 Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input 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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input 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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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
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: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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-	<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>