

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Duratec Limited

ABN/ARBN

94 141 614 075

Financial year ended:

30 June 2024

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

- Attached to this Appendix 4G after the Annexure
- This URL on our website: www.duratec.com.au/investors/corporate-governance/

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: 27 August 2024

Name of authorised officer: Dennis Wilkins

authorising lodgement: 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: www.duratec.com.au/investors/corporate-governance/	<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 type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: www.duratec.com.au/investors/corporate-governance/</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>our Corporate Governance Statement</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<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: www.duratec.com.au/investors/corporate-governance/ and in our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our 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"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>www.duratec.com.au/investors/corporate-governance/ and in our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our 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>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: www.duratec.com.au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at the Company's 2024 Annual Report at www.duratec.com.au/investors/financial-reports-presentations/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at our 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>
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"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at our Corporate Governance Statement and the length of service of each director at our Corporate Governance Statement and the Company's 2024 Annual Report at www.duratec.com.au/investors/financial-reports-presentations/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input 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: www.duratec.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: www.duratec.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: www.duratec.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: www.duratec.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: www.duratec.com.au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at the Company's 2024 Annual Report at www.duratec.com.au/investors/financial-reports-presentations/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input 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>

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: www.duratec.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: www.duratec.com.au	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: www.duratec.com.au/investors/corporate-governance/ and in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: www.duratec.com.au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at the Company's 2024 Annual Report at www.duratec.com.au/investors/financial-reports-presentations/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>our 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:</p> <p>our Corporate Governance Statement</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>our Corporate Governance Statement</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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: www.duratec.com.au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at the Company's 2024 Annual Report at www.duratec.com.au/investors/financial-reports-presentations/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>the Company's 2024 Annual Report at www.duratec.com.au/investors/financial-reports-presentations/</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: www.duratec.com.au/investors/corporate-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></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>

CORPORATE GOVERNANCE STATEMENT 30 JUNE 2024

The Board of Duratec Limited (“Board”) is committed to ensuring that the Company’s obligations and responsibilities to its various stakeholders are fulfilled through its corporate governance practices. The directors of the Company (“Directors”, being either “Non-Executive Directors” or Executive Directors”) undertake to perform their duties with honesty, integrity, care and due diligence, to act in good faith in the best interests of the Company in a manner that reflects the highest standards of corporate governance.

The Company’s Board are committed to a high standard of corporate governance practices, ensuring that the Company complies with the *Corporations Act 2001* (Cth), ASX Listing Rules, Company Constitution and other applicable laws and regulations.

Corporate Governance Compliance

The Company follows the 4th edition of the ASX Corporate Governance Council’s Principles and Recommendations (“Principles and Recommendations”) where the Board considers the recommendations to be an appropriate benchmark for its corporate governance practices.

Where, after due consideration, the Company’s corporate governance practices depart from a recommendation, the Board has offered full disclosure and reason for adoption of its own practice, in compliance with the “if not, why not” regime.

This statement was approved by the Board on 27 August 2024.

CORPORATE GOVERNANCE STATEMENT 30 JUNE 2024 (CONT'D)

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 1:	Lay solid foundations for management and oversight		
1.1	<p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The <i>Board Charter</i> details the functions and responsibilities of the Board and management, including matters reserved for the Board. The <i>Board Charter</i> is included in the Corporate Governance section of the Company's website.</p>
1.2	<p>A listed entity should:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Company has a combined Remuneration and Nomination Committee. The duties that fall to the nomination committee under the Company's <i>Nomination Committee Charter</i> are included in the Corporate Governance section of the Company's website.</p> <p>The role of the Nomination Committee is to identify and recommend candidates to fill casual vacancies and to determine the appropriateness of director nominees for election to the Board. The <i>Nomination Committee Charter</i>, through the application of the <i>Policy and Procedure for Selection and (Re)Appointment of Directors and Appointment of Senior Executives</i>, requires the Board to make appropriate background checks prior to recommending a candidate for election or re-election as a director. The Board must identify and recommend candidates only after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience and after an assessment of how the candidate can contribute to the strategic direction of the Company.</p> <p>All material information relevant to whether or not to elect or re-elect a director is provided to the Company's shareholders as part of the Notice of Meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of a director.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
1.3	A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Y	<p>The Company's <i>Policy and Procedure for Selection and (Re)Appointment of Directors and Appointment of Senior Executives</i>, which is included in the Corporate Governance section of the Company's website, requires the Company to have a written agreement with each Director and senior executive setting out the terms of their engagement.</p> <p>Each Non-Executive Director has signed a letter of appointment. Each Executive Director and each senior executive has signed an employment agreement.</p>
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.	Y	The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's <i>Board Charter</i> .
1.5	<p>A listed entity should:</p> <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 1) the measurable objectives set for that period to achieve gender diversity; 2) the entity's progress towards achieving those objectives; and 3) either: <ul style="list-style-type: none"> i. 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 ii. 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. 	N	<p>The Company has adopted a <i>Diversity Policy</i> which is included in the Corporate Governance section of the Company's website. The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. Other than the objective for Board composition as noted below, the Board has not yet adopted any measurable objectives for achieving general diversity at the Company but reviews the need for measurable objectives on a regular basis.</p> <p>During the 2023 reporting period, the Board set a measurable objective to achieve at least 20% female representation on the Board within the next three years. The measurable objective was achieved with the appointment of Ms Bates to the Board on 1 July 2023.</p> <p>The Company is a "relevant employer" under the Workplace Gender Equality Act. The Company's most recent "Gender Equality Indicators" are published in the Workplace Gender Equality Report 2024 included in the Corporate Governance section of the Company's website.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
1.6	<p>A listed entity should:</p> <p>a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Y	<p>The <i>Nomination Committee Charter</i>, which is included in the Corporate Governance section of the Company's website, details the process for evaluating the Board, its Committees, and individual Directors. The assessment process which may be used by the Board is that each director completes a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board and its members. An independent third-party consultant may be used to facilitate the assessment.</p> <p>No formal Board performance review was undertaken in the reporting period.</p>
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>Y</p> <p>Y</p>	<p>Performance evaluation for senior executives is a process undertaken formally on an at least annual basis. The Managing Director reviews the performance of senior executives throughout the year against stated benchmarks, which include internal Company objectives and peer comparison objectives. The Managing Director conducts a formal review at least annually and the results are reported to the Remuneration and Nomination Committee. The Remuneration and Nomination Committee reviews the results and makes recommendations to the Board as required. A performance evaluation was undertaken in 2024.</p> <p>In addition, staff matters (including performance) are discussed at each Board meeting and included in the Managing Director's regular reports distributed to all Board members.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure												
Principle 2:	Structure the board to add value														
2.1	<p>The board of a listed entity should:</p> <p>a) have a nomination committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>And disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>b) if it does not have a 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>N</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p>	<p>The Company has established a combined Remuneration and Nomination Committee which comprises the full Board, of which only the Chair and Ms Bates are considered independent. Mr Brydon is the chair of the Remuneration and Nomination Committee and the chair of the Board. Sourcing alternative directors to strictly comply with this Principle is considered expensive with costs out-weighing potential benefits.</p> <p>The <i>Nomination Committee Charter</i> is included in the Corporate Governance section of the Company's website.</p> <p>The qualifications, experience and attendance of the members of the Remuneration and Nomination Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</p>												
2.2	<p>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.</p>	Y	<p>Collectively, the Board has an extensive range of commercial skills and other relevant experience which are vital for the effective management of the business. Board members, including two who are also directors of other ASX-listed companies, together have a combination of experience in the following business areas:</p> <table border="0" data-bbox="1220 1077 1848 1284"> <tr> <td>commercial;</td> <td>business development;</td> </tr> <tr> <td>corporate governance;</td> <td>risk management;</td> </tr> <tr> <td>executive management;</td> <td>engineering;</td> </tr> <tr> <td>legal;</td> <td>corporate strategy;</td> </tr> <tr> <td>operations management;</td> <td>accounting;</td> </tr> <tr> <td>construction;</td> <td>leadership.</td> </tr> </table>	commercial;	business development;	corporate governance;	risk management;	executive management;	engineering;	legal;	corporate strategy;	operations management;	accounting;	construction;	leadership.
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Principle	ASX Recommendation	Conform (Y/N)	Disclosure																								
2.3	<p>A listed entity should disclose:</p> <p>a) the names of the directors considered by the board to be independent;</p> <p>b) if a director has an interest, position 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>	Y	<p>As at 30 June 2024 the Board consisted of:</p> <table border="1" data-bbox="1191 306 1984 694"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Independent</th> <th>Date appointed</th> </tr> </thead> <tbody> <tr> <td>Martin Brydon</td> <td>Non-Executive Chair</td> <td>Yes</td> <td>01/09/2020</td> </tr> <tr> <td>Chris Oates</td> <td>Managing Director</td> <td>No</td> <td>26/08/2010</td> </tr> <tr> <td>Phil Harcourt</td> <td>Non-Executive Director</td> <td>No</td> <td>26/08/2010</td> </tr> <tr> <td>Gavin Miller</td> <td>Non-Executive Director</td> <td>No</td> <td>14/04/2010</td> </tr> <tr> <td>Krista Bates</td> <td>Non-Executive Director</td> <td>Yes</td> <td>01/07/2023</td> </tr> </tbody> </table>	Name	Role	Independent	Date appointed	Martin Brydon	Non-Executive Chair	Yes	01/09/2020	Chris Oates	Managing Director	No	26/08/2010	Phil Harcourt	Non-Executive Director	No	26/08/2010	Gavin Miller	Non-Executive Director	No	14/04/2010	Krista Bates	Non-Executive Director	Yes	01/07/2023
Name	Role	Independent	Date appointed																								
Martin Brydon	Non-Executive Chair	Yes	01/09/2020																								
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Gavin Miller	Non-Executive Director	No	14/04/2010																								
Krista Bates	Non-Executive Director	Yes	01/07/2023																								
2.4	<p>A majority of the board of a listed entity should be independent directors.</p>	N	<p>Refer 2.3. The Board is not comprised of a majority of independent directors. The current Board composition comprises an independent Non-Executive Chair, an independent Non-Executive Director, and three non-independent Directors. Given all the circumstances attendant upon the Company (including its objectives, the nature and extent of its actual and proposed operations, its capital base and other resources, the costs associated with a Board comprised of more than the current number and the need for a Board comprised of persons with a blend and diversity of traits, skills, gender, experience, expertise, entrepreneurialism, innovation, tenacity, vision and dedication in order to enliven the prospects of creating value for shareholders) it is thought by the Board that to appoint further directors (whose perceived independence is beyond doubt) or to procure the departure of one of the existing directors, is unnecessary. The composition of the Board is considered appropriate at this time and will be reviewed annually.</p>																								
2.5	<p>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.</p>	Y	<p>Martin Brydon, who was appointed as Chair in September 2020, is an independent Non-Executive Director. He does not perform the role of CEO of the Company (which position is currently held by Chris Oates).</p>																								

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	Y	Induction and professional development form part of the responsibilities of the Nomination Committee as noted in the <i>Nomination Committee Charter</i> , which is included in the Corporate Governance section of the Company's website. Induction documents are provided with a written engagement letter and the Company Secretary is available to assist with the process of new Directors familiarising themselves with the Company. Professional development requirements are addressed periodically by the Board on at least an annual basis.
Principle 3:	Act ethically and responsibly		
3.1	A listed entity should articulate and disclose its values.	Y	The Company has formulated <i>Core Values</i> and a <i>Code of Conduct</i> which all employees and directors are expected, at a minimum, to follow. The <i>Core Values</i> and <i>Code of Conduct</i> are included in the Corporate Governance section of the Company's website.
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.	Y	The Company has formulated a <i>Code of Conduct</i> which all employees and directors are expected, at a minimum, to follow. The <i>Code of Conduct</i> is included in the Corporate Governance section of the Company's website. The <i>Code of Conduct</i> states that any breach of the <i>Code of Conduct</i> is to be reported directly to the Managing Director, Chair or Report and Investigation Officer, as appropriate, with any material breach to be reported to the full Board.
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	Y Y	The Company has formulated a <i>Whistleblower Policy</i> , which is included in the Corporate Governance section of the Company's website. The Company Secretary is responsible for carrying out the processes under the policy. The Company Secretary will inform the Board of any material incidents reported under the policy.
3.4	A listed entity should: a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of that policy	Y	The Company has established an <i>Anti-bribery and Corruption (ABC) Policy</i> which is disclosed on the Company's website. It is a provision of the <i>Anti-bribery and Corruption (ABC) Policy</i> that the Board be informed of any material breaches of that policy.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 4:	Safeguard integrity in financial reporting		
4.1	<p>The board of a listed entity should:</p> <p>a) have an audit committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and 2) is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the relevant qualifications and experience of the members of the committee; and 5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <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>N</p> <p>N</p> <p>Y</p> <p>Y</p> <p>Y</p>	<p>The function of the audit committee falls to the Audit and Risk Committee which during the reporting period was comprised of the full Board with Byron Keegan (Commercial Manager), and Ashley Muirhead (Chief Financial Officer) participating for risk matters. Mr Miller is the chair of the Audit and Risk Committee.</p> <p>The composition of the Audit and Risk Committee is considered to be appropriate given the Company's current circumstances. However, the Audit Committee structure will be reviewed over time and as the composition of the Board develops.</p> <p>The <i>Audit Committee Charter</i> is included in the Corporate Governance section of the Company's website.</p> <p>The qualifications, experience and attendance of the members of the Audit and Risk Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</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>	Y	<p>Prior to approving the Company's financial statements the Board receives from the Managing Director and the Chief Financial Officer a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated 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>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	Y	The Company has established a policy on <i>Continuous Disclosure and Market Communications</i> which is disclosed on the Company's website. This policy details the verification process for periodic corporate reports that are not reviewed or audited by the Company's external auditor.
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.	Y	The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. The Company's policy on <i>Continuous Disclosure and Market Communications</i> is disclosed on the Company's website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Y	The Company has established a policy on <i>Continuous Disclosure and Market Communications</i> which is disclosed on the Company's website. This policy states that all material market announcements are promptly provided to directors.
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.	Y	The Company has established a policy on <i>Continuous Disclosure and Market Communications</i> which is disclosed on the Company's website. This policy requires the investor presentation to be available on the Company website and released to the market.
Principle 6:	Respect the rights of shareholders		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Y	The Company's website, www.duratec.com.au , provides information about the Company, its projects, its Board and management and governance. It is a platform to disclose official ASX releases of material information and periodic reports, press releases, notices and presentations as well as a mechanism for shareholders to contact the Company via email.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Y	The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's <i>Shareholder Communication and Investor Relations Policy</i> which is available on the Company's website.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Y	The Company has in place a <i>Shareholder Communication and Investor Relations Policy</i> which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.
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.	Y	In accordance with ASX guidance, all Listing Rule resolutions and all substantive resolutions are decided by a poll rather than by a show of hands.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	Y	Shareholders are provided the option to receive communications from, and send communications to, the Company and its share registry electronically. The Company's contact email address (info@duratec.com.au) is published on the website. The website also provides a "contact us" facility and a link to the share registry's website from which shareholders can download a range of relevant forms. Shareholders can register with the share registry to access their personal information and shareholding details via the internet.
Principle 7:	Recognise and manage risk		
7.1	<p>The board of a listed entity should:</p> <p>a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>N</p> <p>N</p> <p>Y</p> <p>Y</p> <p>Y</p>	<p>The function of risk management falls to the Audit and Risk Committee which during the reporting period was comprised of the full Board with Byron Keegan (Commercial Manager), and Ashley Muirhead (Chief Financial Officer) participating for risk matters. Mr Miller is the chair of the Audit and Risk Committee. Its membership does not currently comprise only Non-Executive Directors or a majority of independent Directors. The composition of the Committee is considered to be appropriate given the Company's current circumstances. However, the Risk Management Committee structure will be reviewed over time and as the composition of the Board develops.</p> <p>The <i>Risk Management Committee Charter</i> is included in the corporate governance section on the Company's website.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
7.2	<p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Audit and Risk Committee is responsible for reviewing the Company's risk management framework on a six-monthly basis to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board.</p> <p>The Company constituted a Sustainability Committee in May 2024 to assist the Board in fulfilling its responsibilities in overseeing the Company's material sustainability related matters, including assisting the Audit & Risk Committee in its consideration of risk and risk management arising from sustainability related matters.</p> <p>The Company maintains a Corporate Risk Register with appropriate discussion and review on a regular basis.</p>
7.3	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Company does not have an internal audit function. The Audit and Risk Committee is tasked with overseeing the evaluation and improvement of the effectiveness of the Company's risk management and internal control processes. The Audit and Risk Committee reviews the Company's policies and procedures to assess, monitor and manage financial risks; liaises with management and the external auditors; and monitors the management of material business risks through interaction with management. The Company has policies and protocols in place for managing system access, data storage and data recovery. These systems are tested and reviewed periodically with third party auditors engaged to assist as required.</p>

7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Y	<p>Duratec is committed to maintaining a strong and mature health and safety, environment and community culture.</p> <p>Duratec formally established a Sustainability function in the reporting period to enable the Company to have appropriate oversight of its material impacts and to ensure accurate tracking and monitoring of initiative implementation. Duratec constituted a Sustainability Committee in May 2024 to assist the Board in fulfilling its responsibilities in overseeing the Company's material sustainability related matters, including health and safety, labour practices, diversity, community development and engagement, responsible supply chain management, environmental stewardship and climate change.</p> <p>The Company's operations are subject to a variety of risks that have the potential to have a material impact on the environmental and social sustainability of its business. Further information on the Company's material business risks and environment and sustainability matters can be found in the Company's 2024 Annual Report.</p> <p><i>Environmental risks</i></p> <p>Duratec is committed to ensuring its business activities are undertaken in such a way as to minimise any environmental impacts and to act upon any adverse findings. The Company's environmental management system is certified to AS/NZS ISO 14001, with this standard guiding on-site operations teams to appropriately mitigate environmental risk.</p> <p>The Company has established a Board Sustainability Committee to oversee the Company's strategic framework for sustainability matters, including environmental stewardship, which is supported by a management Sustainability committee. The Company is actively planning and proceeding with strategies in areas such as energy sourcing, carbon offset and waste management.</p> <p>Duratec understands the requirements of the forthcoming Australian Sustainability Reporting Standards that are being developed by the Australian Accounting Standards Board. The Company anticipates being classified into the Group 1 reporting cohort which will require climate-related financial disclosures to be included in the FY2026 annual report and is actively preparing for the disclosures, including engaging an advisor to undertake a greenhouse gas assessment of Scope 1 and 2 emissions (direct emissions).</p> <p><i>Social risks</i></p> <p>The Company has commenced planning in relation to a Reconciliation Action</p>
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Principle	ASX Recommendation	Conform (Y/N)	Disclosure
			<p>Plan Framework to enable the Company to better contribute to the reconciliation movement and is passionate about providing professional opportunities to Aboriginal and Torres Strait Islander peoples.</p> <p>Duratec understands the importance of connecting and engaging with charitable organisations and community groups in the areas in which the Company works. The Company participated in a variety of community engagement programmes throughout the reporting period.</p> <p>The Company reviews exposure to modern slavery on an ongoing basis and lodges a Board approved Modern Slavery Statement each year. Additionally, the Company has targets in place to ensure its people are engaging with and procuring from supply chain certified businesses where applicable.</p> <p>The Company has a strong occupational health and safety culture and a mature program in place to ensure it remains compliant in its highly regulated health and safety environment.</p> <p>The Company also has a human resources function that actively manages programs designed to develop talent and embraces a diverse and inclusive culture.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>b) if it does not have a 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>N</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p>	<p>The Company has established a Remuneration and Nomination Committee comprised of the full Board. Mr Brydon is the chair of this committee.</p> <p>Its membership does not currently comprise a majority of independent Directors. The composition of this committee is considered appropriate given the Company's current circumstances. However, the Remuneration and Nomination Committee structure will be reviewed over time and as the composition of the Company's Board develops.</p> <p>The <i>Remuneration Committee Charter</i> is included in the corporate governance section on the Company's website.</p> <p>The qualifications, experience and attendance of the members of the Remuneration and Nomination Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</p>
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.	Y	Details of the Company's policies and practices regarding the remuneration of Directors and other senior management is set out in the Remuneration Report as disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).
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>	Y	The Company's <i>Securities Trading Policy</i> as disclosed on the Company's website includes a provision prohibiting participants entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration plans.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	N/A	N/A
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time	N/A	N/A
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit	N/A	N/A