

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

AF Legal Group Limited

ABN/ARBN

82 063 366 487

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://aflegal.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 29 August 2024 and has been approved by the board.

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

Date: 30 August 2024

Name of authorised officer authorising lodgement: Stephanie So, 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://aflegal.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
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
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
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

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.

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
<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 policy at: https://aflegal.com.au/corporate-governance/</p> <p>and we have disclosed the information referred to in paragraph (c) at: The 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 type="checkbox"/> set out in our Corporate Governance Statement</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: The Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: The Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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"/> and we have disclosed a copy of the charter of the committee at: https://aflegal.com.au/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) at: in the Company's 2024 Annual Report</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</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: The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	<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: The Corporate Governance Statement</p> <p>and, where applicable, the information referred to in paragraph (b) at: N/A</p> <p>and the length of service of each director at: The Corporate Governance Statement and the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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
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
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

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 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: <ul style="list-style-type: none"> • The Corporate Governance Statement • https://aflegal.com.au/about-us/ 	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> (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://aflegal.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> (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://aflegal.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> (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://aflegal.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> 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 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>and we have disclosed a copy of the charter of the committee at: https://aflegal.com.au/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) at: in the Company's 2024 Annual Report</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>

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://aflegal.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://aflegal.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: <ul style="list-style-type: none"> • The Corporate Governance Statement • The Shareholder Communication policy, available at https://aflegal.com.au/corporate-governance/ 	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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 type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://aflegal.com.au/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: in the Company's 2024 Annual Report	<input checked="" 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: The Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

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
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: The Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: The Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: The Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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.	<input type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://aflegal.com.au/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: in the Company's 2024 Annual Report	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: The Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement

8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: https://aflegal.com.au/corporate-governance/ in our Securities Trading Policy.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	<p>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.</p>	<p><input type="checkbox"/> and we have disclosed information about the processes in place at:</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> we do not have a director in this position 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>
9.2	<p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	<p><input type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> we are established in Australia 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>
9.3	<p>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.</p>	<p><input type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable</p> <p><input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable</p>



A / F L E G A L

ACN 063 366 487
(Company)

2024 CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement (**Statement**) is current as at 29 August 2024 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**) throughout the financial year commencing on 1 July 2023 and to the date of this Corporate Governance Statement.

The Recommendations are not prescriptive, however the Recommendations that have not been followed have been identified and reasons provided for not following them along with what alternative governance practices (if any) the Company adopted in lieu of the specific Recommendation. With the exception of the departures detailed in this Statement, the corporate governance practices of the Company during the reporting period were compliant with the Recommendations.

In addition to the information contained in this Statement, the Company's website at <https://aflegal.com.au/corporate-governance/> contains additional details of its corporate governance practices and procedures.



RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p><i>A listed entity should have and disclose a board charter setting out:</i></p> <p>(a) <i>which sets out the respective roles and responsibilities of the Board, the Chair and management; and</i></p> <p>(b) <i>includes a description of those matters expressly reserved to the Board and those delegated to management.</i></p>	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>A copy of the Company's Board Charter is available on the Company's website.</p>
<p>Recommendation 1.2</p> <p><i>A listed entity should:</i></p> <p>(a) <i>undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and</i></p> <p>(b) <i>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.</i></p>	YES	<p>The Board undertakes appropriate background checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history.</p> <p>When an individual is nominated to be a Director, shareholders are provided with all material information to enable shareholders to make an informed decision on whether or not to elect or re-elect a Director.</p>
<p>Recommendation 1.3</p> <p><i>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</i></p>	YES	<p>The Company has written agreements with each of its Directors and senior executives setting out the terms of their appointment.</p> <p>As at the date of this Statement, the Company has written agreements with all Directors and senior executives.</p>
<p>Recommendation 1.4</p> <p><i>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.</i></p>	YES	<p>The Company Secretary is directly accountable to the Board (through the Chair) on all matters to do with the proper functioning of the Board.</p>
<p>Recommendation 1.5</p> <p><i>A listed entity should:</i></p> <p>(a) <i>have and disclose a diversity policy;</i></p> <p>(b) <i>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</i></p> <p>(c) <i>disclose in relation to each reporting period:</i></p> <p>(i) <i>the measurable objectives set for that period to achieve gender diversity;</i></p> <p>(ii) <i>the entity's progress towards achieving those objectives;</i></p>	YES	<p>The Company has adopted a Diversity Policy and is committed to promoting a workplace that recognises and embraces the skills, characteristics and experiences that people bring to the Company through their age, gender, disability, ethnicity, cultural background, religion and sexual orientation. Each year the Board will set measurable objectives for achieving positive diversity outcomes.</p> <p>A copy of the policy is available on the Company's website.</p> <p>The Board of Directors has set the measurable target that at least 50% of its staff, and 50% of its Senior Management are female.</p> <p>The Board is pleased to report that:</p> <ul style="list-style-type: none"> • 54% of its management staff are female;

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>and (iii) either:</p> <p>(A) <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</i></p> <p>(B) <i>if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in the Workplace Gender Equality Act.</i></p> <p><i>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.</i></p>		<ul style="list-style-type: none"> • 62% of its fee earning staff are female; and • 77% of all of its staff are female. <p>On 30 August 2021, the Company appointed Dr Sarah Kelly OAM as a Non-Executive Director. Dr Sarah Kelly OAM is the only female on a Board of 3 members (33%).</p> <p>The entity is not a “relevant employer” under the Workplace Gender Equality Act.</p>
<p>Recommendation 1.6</p> <p><i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</i></p> <p>(b) <i>disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</i></p>	YES	<p>Pursuant to the Company’s Board Charter, the Board is responsible to undertake an annual performance evaluation of the Board and Directors. The Board will consider the outcome of such reviews in a dedicated meeting and develop a series of actions and goals to guide improvement.</p> <p>The Board does not endorse the re-election of a Director who is not satisfactorily performing the role. The Remuneration and Nomination Committee will arrange for a performance evaluation of the Board, its Committees and individual Directors to be conducted on an annual basis.</p> <p>During the reporting period the Board undertook a formal Performance Evaluation of the Board and Directors.</p>
<p>Recommendation 1.7</p> <p><i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</i></p> <p>(b) <i>disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</i></p>	YES	<p>Pursuant to the Remuneration and Nomination Committee Charter, the Committee is responsible to ensure the Company’s remuneration policies demonstrate a clear relationship between key executive performance and remuneration.</p> <p>All senior executives of the Company will be subject to an annual performance evaluation by the Nomination and Remuneration Committee. Each year a set of performance targets will be established for senior executives. These targets are aligned to overall business goals and the Company’s requirements of Board Charter. An informal assessment of progress is carried out throughout the year. A full evaluation of the executive’s performance against the agreed targets takes place annually. This will normally occur in conjunction with goal setting for the coming year. Since the Company is committed to continuous improvement and the development of its people, the results of the evaluation form the basis of the executive’s development plan. Performance pay components of executives’ packages are dependent on the outcome</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
		<p>of the evaluation.</p> <p>Subsequent to the end of the reporting period, the Board undertook an evaluation of the performance of the Chief Executive Officer and Chief Financial Officer against the agreed targets.</p>
Principle 2: Structure the Board to be effective and add value		
<p>Recommendation 2.1</p> <p><i>The Board of a listed entity should:</i></p> <p>(a) <i>have a nomination committee which:</i></p> <p>(i) <i>has at least three members, a majority of whom are independent Directors; and</i></p> <p>(ii) <i>is chaired by an independent Director, and disclose:</i></p> <p>(iii) <i>the charter of the committee;</i></p> <p>(iv) <i>the members of the committee; and</i></p> <p>(v) <i>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;</i></p> <p><i>or</i></p> <p>(b) <i>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.</i></p>	NO	<p>The Board has established a combined Nomination and Remuneration Committee (NRC) whose charter is available on the Company’s website.</p> <p>Membership of the NRC is comprised of three non-executive directors:</p> <ul style="list-style-type: none"> • Peter Johns (committee chair, non-independent, non-executive director) • Rick Dennis (independent, non-executive director) • Sarah Kelly (independent, non-executive director) <p>Mr Peter Johns is the Chair of the Nomination & Remuneration Committee and is not an independent director.</p> <p>The Board believes Mr Johns is the most appropriate person to chair the Nomination & Remuneration Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company’s development, Mr Johns being the Chair of the Nomination & Remuneration Committee is in the best interests of the Company.</p> <p>The number of times the committee met through the period is included in the 2024 Annual Report.</p>
<p>Recommendation 2.2</p> <p><i>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.</i></p>	YES	<p>The Board strives to ensure that it is comprised of directors with a broad range of technical, commercial, financial and other skills, experience and knowledge relevant to overseeing the business of providing legal advice and support. The composition of the Board will be reviewed on an annual basis with reference to the Company’s skills matrix which is used as a tool to assess the appropriate balance of skills, experience, independence and diversity necessary for the Board to discharge its duties and responsibilities effectively.</p> <p>A summary of the collective skills, experience, independence and diversity of the Board is set out below and is current as at the date of this statement. The Company seeks to achieve a collectively “high” level of skill, professional experience or expertise across all of the categories identified in its matrix. Where there are gaps in the skills of the Board, these are filled through the employment of suitably experienced senior executives and/or the engagement of professional experts and consultants.</p>

	Skills, Experience and Expertise												
	Independent	Strategy	Corporate Governance	Risk & Compliance	Legal	Health/Safety/Environment	Investor / Public Relations	Industry			Finance		
								Technical	Product Development	Commercial / Operational	Financial/ Accounting	Capital Markets	Mergers & Acquisitions
Average	66.66%	2.3	2.6	2	2.6	2	2.3	2.6	2	2.6	2.3	2	2

Skills Ratings:

- 3** High level of skill, professional experience or expertise
2 Competent level of skill, professional experience or expertise
1 Developing level of skill, professional experience or expertise
0 No skill, professional experience or expertise

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 or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and
- (c) the length of service of each Director

YES

The Board considered that during the reporting period two of the three directors, Mr Dennis and Dr Kelly, were independent non-executive directors.

The Company will continually evaluate whether it will be appropriate to consider additional independent directors as the business evolves and expands.

Details of each Director relevant skills and experience are disclosed in the Company's Annual Report to Shareholders.

The Company's Annual Report to Shareholders contains disclosure relating to the length of service of each Director, as at the end of each financial year.

Recommendation 2.4

A majority of the Board of a listed entity should be independent Directors.

YES

The majority of the Board were independent during the reporting period. The Board has reviewed the position and associations of each of the three Directors in office as at 30 June 2024 and has determined that Mr Richard Dennis and Dr Sarah Kelly were independent non-executive Directors.

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.

YES

The Chair of the Board is Mr Richard Dennis who is an independent Director. Mr Chris McFadden is the CEO of the Company.

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

YES

Pursuant to the Board Charter, all directors upon appointment must participate in an induction program.

The Board Charter provides for the ongoing training and professional development for

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<i>undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.</i>		existing directors, subject to the approval of the Chair.
Principle 3: Instill a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 <i>A listed entity should articulate and disclose its values.</i>	YES	The Company values statement is available on the Company website.
Recommendation 3.2 <i>A listed entity should:</i> <i>(a) have and disclose a code of conduct for its Directors, senior executives and employees; and</i> <i>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.</i>	YES	The Company has adopted a Code of Conduct which is publicly disclosed on the Company website. Pursuant to the Company’s Code of Conduct, any material breaches of the Code of Conduct will be reported to the Board.
Recommendation 3.3 <i>A listed entity should:</i> <i>(a) have and disclose a whistleblower policy; and</i> <i>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</i>	YES	The Company has adopted a Whistleblower Policy which is available on the Company’s website. Pursuant to the Company’s Whistleblower Policy, any material incidents occurring under the Policy are to be reported to the Board.
Recommendation 3.4 <i>A listed entity should:</i> <i>(a) have and disclose an anti-bribery and corruption policy; and</i> <i>(b) ensure that the Board or committee of the Board is informed of any material breaches of that policy.</i>	YES	The Company has adopted an Anti-Bribery and Corruption Policy which is disclosed on the Company’s website. Pursuant to the Company’s Anti-Bribery and Corruption Policy, any material breaches of the Policy are to be reported to the Board.
Principle 4: Safeguard the integrity of corporate reports		
Recommendation 4.1 <i>The Board of a listed entity should:</i> <i>(a) have an audit committee which:</i> <i>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</i> <i>(ii) is chaired by an independent Director, who is not the Chair of the Board,</i> <i>and disclose:</i> <i>(iii) the charter of the committee;</i> <i>(iv) the relevant qualifications and experience of the</i>	NO	The Board has established an Audit and Risk Committee that comprises of a majority of independent non-executive Directors. Mr Peter Johns is the Chair of the Audit & Risk Committee and is not an independent director. The Board believes Mr Johns is the most appropriate person to chair the Audit & Risk Committee and the Board does not see his lack of independence impacting sound decision making. The Board considers that, at this stage of the Company’s development, Mr Johns being the Chair of the Audit & Risk Committee is in the best interests of the Company. A copy of the Audit & Risk Committee Charter is available on the Company’s website. The Company disclosed the relevant qualifications and experience of the members in the Company’s 2024 Annual Report. The individual attendance of each director is disclosed

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p><i>members of the committee; and</i></p> <p>(v) <i>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</i></p> <p>(b) <i>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.</i></p>		<p>in the Company's 2024 Annual Report.</p>
<p>Recommendation 4.2</p> <p><i>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 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.</i></p>	<p>YES</p>	<p>Prior to the approval and sign-off of the respective annual, half yearly and quarterly financial reports, the Board receives from its CEO and CFO a signed declaration that 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>Recommendation 4.3</p> <p><i>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.</i></p>	<p>YES</p>	<p>The Board ensures that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content. The Company releases Half Year Financial Reports which are reviewed by external auditor, PKF Brisbane Audit (PKF) and Full Year Financial Reports which are audited by external auditor PKF.</p> <p>The Company is committed to providing clear, concise and effective disclosure in its corporate reports. The Company's goal is that periodic corporate reports will be accurate, balanced and provide investors with appropriate information to make informed investment decisions.</p> <p>The Company's process for verifying unaudited periodic corporate reports is as follows:</p> <ol style="list-style-type: none"> a. reports are prepared by or under the supervision of subject matter experts; b. material statements in the reports are reviewed for accuracy and material requirements and appropriately interrogated; and c. other than administrative announcements all the announcements must be approved by the Board. <p>This process is intended to ensure that all applicable laws, regulations, and company policies have been complied with and that the source of the information is able to be</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
		verified and that appropriate approvals have been obtained before a report is released to the market.
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 <i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	YES	The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law, including the Corporations Act and the ASX Listing Rules. The Company has adopted a Continuous Disclosure Policy which is available on the Company's website.
Recommendation 5.2 <i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</i>	YES	The Board approves all material announcements before they are released to the market. In addition, each AFL director receives an immediate notification from the ASX of any AFL ASX announcement by the Company Secretary.
Recommendation 5.3 <i>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.</i>	YES	Pursuant to the Company's Continuous Disclosure Policy, ahead of any new and substantive investor or analyst presentations, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).
Principle 6: Respect the rights of security holders		
Recommendation 6.1 <i>A listed entity should provide information about itself and its governance to investors via its website.</i>	YES	Information about the Company and its governance including copies of all of the Company's Corporate Governance policies, is available on the Company's website. The Company regularly updates the website and contents therein as deemed necessary.
Recommendation 6.2 <i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	YES	The Company has instituted an investor relations program to actively engage with security holders. The Company conducts regular institutional investor roadshows and the CEO and (where required) members of the Board are available to respond to security holder queries. The program gives security holders an opportunity to gain a greater understanding of the Company's business and financial performance. The Company has a formal Shareholder Communication Policy in place whereby information will be communicated to shareholders. A copy of the Shareholder Communication Policy is available on the Company website.
Recommendation 6.3 <i>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</i>	YES	Pursuant to the Company's Shareholder Communications Policy, the Company recognises the rights of shareholders and encourages the effective exercise of those rights through the following means: <ul style="list-style-type: none"> a. notices of general meetings are distributed to shareholders in accordance with the provisions of the <i>Corporations Act 2001</i> (Cth); b. notices of general meeting and other meeting material are drafted in concise and clear language;

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
		<ul style="list-style-type: none"> c. shareholders are encouraged to use their attendance at general meetings to ask questions on any relevant matter, with time being specifically set aside for shareholder questions; d. notices of general meetings encourage participation in voting on proposed resolutions by lodgement of proxies, if shareholders are unable to attend the meeting; and e. any documents tabled or made available at a shareholder meeting are uploaded to the Company's website.
<p>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.</p>	YES	The Company has adopted the recommendation that all substantive resolutions at securityholder meetings be decided by a poll rather than a show of hands.
<p>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.</p>	YES	<p>In accordance with the Company's Shareholder Communication Policy, the Company believes that communicating with shareholders by electronic means, particularly through its website, is an efficient way of distributing information in a timely, cost effective and convenient manner.</p> <p>All website information will be regularly reviewed and updated to ensure that information is current, or appropriately dated and archived.</p> <p>Through the Company's share registry, all shareholders are given the option to receive registry communications from the Company electronically.</p>
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1 The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) 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</p>	NO	<p>The Board has established an Audit and Risk Committee that comprises of a majority of independent non-executive Directors.</p> <p>Mr Peter Johns is the Chair of the Audit & Risk Committee and is not an independent director.</p> <p>The Board believes Mr Johns is the most appropriate person to chair the Audit & Risk Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company's development, Mr Johns being the Chair of the Audit & Risk Committee is in the best interests of the Company.</p> <p>A copy of the Audit & Risk Committee Charter is available on the Company's website.</p> <p>The Company disclosed the relevant qualifications and experience of the members in the Company's 2024 Annual Report. The individual attendance of each director is disclosed in the Company's 2024 Annual Report.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p><i>(a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</i></p>		
<p>Recommendation 7.2 <i>The Board or a committee of the Board should:</i></p> <p><i>(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</i></p> <p><i>(b) disclose in relation to each reporting period, whether such a review has taken place.</i></p>	YES	<p>Pursuant to the Risk Management Policy, the Board must review and oversee the operation of risk management policies and procedures. As part of the review, management include briefings on key risks and risk management activities in their reports to the Audit and Risk Committee and the Board.</p> <p>Further, during the reporting period the Board periodically considered the Company's overall risk management profile and framework. A comprehensive risk register is maintained and the Board reviews risk mitigation strategies and actions on a regular basis.</p>
<p>Recommendation 7.3 <i>A listed entity should disclose:</i></p> <p><i>(a) if it has an internal audit function, how the function is structured and what role it performs; or</i></p> <p><i>(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.</i></p>	YES	<p>The Company does not have an internal audit function due to the size and structure of the Company.</p> <p>The Audit and Risk Committee will periodically review the Company's operations to evaluate the effectiveness of risk management and internal control processes of the Company.</p> <p>In addition, the Audit and Risk Committee will directly monitor the potential exposures facing the Company through ongoing reporting by management. For each reporting period the Company's external auditor also conducts a control review to consider and report on the risks facing the Company and the controls the Company has in place to mitigate those risks. As and when required, the Audit and Risk Committee will engage external consultants to also review and evaluate the effectiveness of the Company's governance, risk management and internal control processes.</p>
<p>Recommendation 7.4 <i>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.</i></p>	YES	<p>Pursuant to the Company's Audit and Risk Committee Charter, the Audit and Risk Committee receives reports from management on new and emerging sources of risk and the risk controls and mitigation measures put in place to manage those risks.</p> <p>The Company reports whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks annually in its Annual Report.</p> <p>The Company reported no material exposure to environmental or social risks for FY2024.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1 <i>The Board of a listed entity should:</i></p> <p>(a) <i>have a remuneration committee which:</i></p> <p>(i) <i>has at least three members, a majority of whom are independent Directors; and</i></p> <p>(ii) <i>is chaired by an independent Director, and disclose:</i></p> <p>(iii) <i>the charter of the committee;</i></p> <p>(iv) <i>the members of the committee; and</i></p> <p>(v) <i>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</i></p> <p>(b) <i>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.</i></p>	NO	<p>The Board has established a combined Nomination and Remuneration Committee (NRC) whose charter is available on the Company's website.</p> <p>Membership of the NRC is comprised of three non-executive directors:</p> <ul style="list-style-type: none"> • Peter Johns (committee chair, non-independent, non-executive director) • Rick Dennis (independent, non-executive director) • Sarah Kelly (independent, non-executive director) <p>Mr Peter Johns is the Chair of the Nomination & Remuneration Committee and is not an independent director.</p> <p>The Board believes Mr Johns is the most appropriate person to chair the Nomination & Remuneration Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company's development, Mr Johns being the Chair of the Nomination & Remuneration Committee is in the best interests of the Company.</p> <p>The number of times the committee met through the period is included in the 2024 Annual Report.</p>
<p>Recommendation 8.2 <i>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.</i></p>	YES	<p>The Company's Nominations and Remuneration Committee Charter sets out the policies and practices regarding the remuneration of Directors and senior executives. Information concerning the compensation of Directors and Executive Management, along with the Company's remuneration policy, is outlined in the "Remuneration Report" as part of the Directors' Report within the Company's 2024 Annual Report.</p>
<p>Recommendation 8.3 <i>A listed entity which has an equity-based remuneration scheme should:</i></p> <p>(c) <i>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</i></p> <p>(d) <i>disclose that policy or a summary of it.</i></p>	YES	<p>The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration scheme. A copy of the Securities Trading Policy is available on the Company's website.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY		EXPLANATION
<i>Additional recommendations that apply only in certain cases</i>			
<p>Recommendation 9.1</p> <p><i>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.</i></p>	N/A	N/A	
<p>Recommendation 9.2</p> <p><i>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</i></p>	N/A	N/A	
<p>Recommendation 9.3</p> <p><i>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.</i></p>	N/A	N/A	