

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Tasmea Limited

ABN/ARBN

22 088 588 425

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

The Corporate Governance Statement is accurate and up to date as at 26 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: 25 October 2024

Name of authorised officer authorising lodgement: Simone Thompson – CFO & 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://tasmea.com.au/tasmea-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"/> Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-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
1.3	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"/> Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-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
1.4	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"/> Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-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

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.

Appendix 4G
Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</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>Note - we have disclosed a copy of our Corporate Governance Statement and Diversity Policy at:</p> <p>https://tasmea.com.au/tasmea-corporate-governance/.</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://tasmea.com.au/tasmea-corporate-governance/ .</p> <p>Remuneration and Nomination Committee Charter</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>https://tasmea.com.au/tasmea-corporate-governance/</p> <p>Corporate Governance Statement – Page 3</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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1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: https://tasmea.com.au/tasmea-corporate-governance/ . Remuneration Policy</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://tasmea.com.au/tasmea-corporate-governance/ Corporate Governance Statement – Page 3</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 checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: https://tasmea.com.au/tasmea-corporate-governance/ Nomination and Remuneration Committee Charter .</p> <p>and the information referred to in paragraphs (4) and (5) at: Annual Report – Directors’ Report – pages 15-18</p> <p>[If the entity complies with paragraph (b):]</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>Not Applicable</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	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><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: https://tasmea.com.au/tasmea-corporate-governance/ Corporate Governance Statement – Page 4</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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2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: Annual Report – Directors’ Report – page 15 and, where applicable, the information referred to in paragraph (b) at: Annual Report – Directors’ Report – pages 15-18 and the length of service of each director at: https://tasmea.com.au/tasmea-corporate-governance/ Corporate Governance Statement – page 4	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement https://tasmea.com.au/tasmea-corporate-governance/ Corporate Governance Statement – page 5 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"/> Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-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
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"/> Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-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

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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: https://tasmea.com.au/our-values/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://tasmea.com.au/tasmea-corporate-governance/ Code of Conduct	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://tasmea.com.au/tasmea-corporate-governance/ Whistleblower Policy	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://tasmea.com.au/tasmea-corporate-governance/ Anti-Bribery and Corruption Policy	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>and the information referred to in paragraphs (4) and (5) at:</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>N/A</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p> <p>Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-corporate-governance/</p> <p>We have disclosed a copy of the charter of the committee at: https://tasmea.com.au/tasmea-corporate-governance/Audit Committee Charter and the information referred to in paragraphs (4) and (5) at: Annual Report – Directors’ Report – pages 15-18</p>
4.2	The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<p><input checked="" type="checkbox"/></p> <p>Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-corporate-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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.	<p><input checked="" type="checkbox"/></p> <p>Refer to the commentary in our Corporate Governance Statement at: https://tasmea.com.au/tasmea-corporate-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://tasmea.com.au/tasmea-corporate-governance/Continuous Disclosure Policy	<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://tasmea.com.au/tasmea-corporate-governance/Shareholder Communication Policy	<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: https://tasmea.com.au/tasmea-corporate-governance/Shareholder Communication Policy Tasmea Limited Constitution, Section 6	<input type="checkbox"/> set out in our Corporate Governance Statement

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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
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 checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>We have disclosed a copy of the charter of the committee at: https://tasmea.com.au/tasmea-corporate-governance/Audit and Risk Committee Charter</p> <p>and the information referred to in paragraphs (4) and (5) at: Annual Report – Directors' Report – pages 15-18</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: N/A</p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<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: https://tasmea.com.au/tasmea-corporate-governance/Corporate Governance Statement – page 8</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: N/A <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: https://tasmea.com.au/tasmea-corporate-governance/Risk Management Policy Corporate Governance Statement – page 9	<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: https://tasmea.com.au/tasmea-corporate-governance/Environment, Social and Governance Policy Annual Report – Directors' Report – page 21 and, if we do, how we manage or intend to manage those risks at: https://tasmea.com.au/tasmea-corporate-governance/Environment, Social and Governance Policy Annual Report – Directors' Report – page 21	<input type="checkbox"/> set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation 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 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: https://tasmea.com.au/tasmea-corporate-governance/Remuneration and Nomination Committee Charter</p> <p>and the information referred to in paragraphs (4) and (5) at: Annual Report – Directors’ Report – pages 15-18</p> <p>[If the entity complies with paragraph (b):]</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>N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://tasmea.com.au/tasmea-corporate-governance/Remuneration Policy</p> <p>Annual Report – Directors’ Report – Remuneration Report pages 23-30</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>

Appendix 4G
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
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	<input type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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

Appendix 4G
Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the information referred to in paragraphs (a) and (b) at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
-	<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

Introduction

Tasmea Limited ABN 22 088 588 425 (**Tasmea** or **the Company**) has established a corporate governance framework, the key features of which are set out in this statement.

In establishing its corporate governance framework, Tasmea has referred to the recommendations set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition (**Principles & Recommendations**).

Tasmea has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the compliance with the recommendation. In accordance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices do not comply with a recommendation, the Board has explained its reasons for not following the recommendations and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation.

Tasmea's governance related documents can be found on the Company's website at <https://tasmea.com.au/tasmea-corporate-governance>

Charters

Board Charter
Audit and Risk Committee Charter
Remuneration and Nomination Committee Charter

Policies

Anti-bribery and Anti-corruption Policy	Privacy Policy
Code of Conduct	Remuneration Policy
Continuous Disclosure Policy	Risk Management Policy
Diversity Policy	Securities Trading Policy
Environment Social and Governance Policy	Shareholder Communication Policy
Modern Slavery Policy	Whistleblower Policy

The Company reports below on whether it has followed each of the recommendations during FY24 (Reporting Period). The information in this statement is current at 26 August 2024.

Cross References to the Company's Annual Financial Report in this statement are references to Tasmea's Annual Financial Report for the year ended 30 June 2024 which is located online at:

<https://shareholders.tasmea.com.au/investor-centre/>

Principle 1 – Lay solid foundations for management and oversight

Recommendation 1.1 – Role of Board and management – Complying

Tasmea has adopted a *Board Charter* which sets out the specific roles and responsibilities of the Board and management. The *Board Charter* also sets out those matters expressly reserved to the Board and those delegated to management.

A copy of Tasmea's *Board Charter* is available on the Company's website.

Recommendation 1.2 – Information regarding election and re-election of Director candidates - Complying

The Remuneration and Nomination Committee has been established by the Board and is responsible for identifying, and nominating for approval of the Board, candidates to fill Board vacancies. The Remuneration and Nomination Committee is obliged to undertake appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a Director. Shareholders are provided with all material information relevant to a decision on whether or not to elect or re-elect a Director.

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

Recommendation 1.3 – Written contracts of appointment - Complying

Tasmea has written agreements with each of its current Directors setting out the terms of their appointment. The content of the letters of appointment for new Directors is consistent with the ASX principles.

Tasmea has formal employment contracts in place with each of its senior executives which describe amongst other things, their term, duties, rights, responsibilities and entitlements.

Each Director, executive and senior employee has a contract which clearly sets out the terms and conditions of their remuneration package. Tasmea's Managing Director and Executive Directors conduct annual performance reviews of all senior executives and senior employees.

The *Remuneration Policy* is available on the Company's website.

Recommendation 1.4 – Company Secretary - Complying

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 *Board Charter*. A copy of Tasmea's *Board Charter* is available on the Company's website.

Recommendation 1.5 – Diversity - Partial compliance

Tasmea has a *Diversity Policy* which provides a framework for the Company to establish and measure diversity objectives in relation to gender, age, cultural background and ethnicity. The *Diversity Policy* allows the Board to establish measurable objectives for achieving diversity, and for the Board to assess both the objectives, and the Company's progress in achieving them.

The Company believes its people are its greatest asset and is strongly committed to the principles of diversity and to promoting a culture that supports the development of a diverse mix of employees throughout all levels of the organisation.

In respect of the recommendation to establish and disclose measurable objectives for achieving gender diversity, the objectives have not yet been set. The Board is mindful of the benefits of diversity and continues to work towards developing a measurable objective for achieving gender diversity and a reporting framework to report the Company's progress against gender diversity objectives.

The respective proportions of persons by gender on the Board, in senior executive positions and across the whole organisation will be disclosed annually in the Company's Annual Report. As at the date of Admission, five Directors are male, one Director is female and the four executive roles comprise of three male Executive Directors and a female Chief Financial Officer and Company Secretary.

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

Recommendation 1.6 – Board reviews - Complying

The Remuneration and Nomination Committee has been established by the Board and is responsible for evaluation of the Board, the Chairperson, the executive and non-executive Directors.

The Remuneration and Nomination Committee evaluates the performance of the Managing Director and other Board members through a series of discussions held throughout the year. These discussions include an assessment of the Company's state of affairs, the risks facing the Company and its economic objectives.

The Remuneration and Nomination Committee evaluates the extent to which each Director has contributed to the efficient utilisation of resources, the identification of risk and the achievement of economic objectives. The Remuneration and Nomination Committee also elicits confidential feedback from each Director on their view of the interpersonal dynamics between Board members and the quality of the Board's decision making.

During the Reporting Period the performance of all Directors, including the Managing Director, was evaluated. The *Remuneration and Nomination Committee Charter* is available on the Company's website.

Recommendation 1.7 – Management reviews – Complying

The Managing Director and the Executive Directors are responsible for evaluating the performance of senior executives in accordance with the process disclosed in the Company's *Remuneration Policy*. During the Reporting Period the performance of all senior executives was evaluated. The *Remuneration Policy* is available on the Company's website.

Principle 2 – Structure the Board to add value

Recommendation 2.1 – Remuneration and Nomination Committee - Complying

The Board has established a Remuneration and Nomination Committee and adopted a *Remuneration and Nomination Committee Charter* which describes the role, composition, functions and responsibilities of the Remuneration and Nomination Committee. The Remuneration and Nomination Committee is responsible for:

- examining and implementing adequate selection and appointment practices to ensure the composition of the Board is appropriate to meet the needs of the Company; and
- ensuring the remuneration within the Company is appropriately designed to enhance corporate and individual performance whilst also meeting the needs of the Company as a whole.

The Remuneration and Nomination Committee:

- Has three members, two of which are independent directors;
- Is chaired by an independent director; and
- Makes disclosures where appropriate.

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

Recommendation 2.2 – Board skills matrix - Complying

Tasmea's Non-executive Directors and Executive Directors have an extensive range of relevant industry experience in engineering, management, financial and other expertise. The majority of the Company's Directors hold, or have held, positions on the Boards of other publicly listed companies and all have extensive experience in the management of organisations across a range of industries.

The Board has established a Board Skills Matrix which identifies a mix of skills the Board should collectively hold across its membership including leadership, strategy, industry specific experience, financial acumen, health safety and environment, people and culture, risk management, sustainability and governance legal and regulatory compliance.

The Board considers that the non-executive directors and executive directors collectively bring the appropriate range of skills, knowledge and experience necessary to direct the Company. When necessary, the Board engages the services of external experts and consultants to supplement its capacity to consider and assess matters which fall outside the domain of its collective expertise.

Recommendation 2.3 – Disclose independence and length of service - Complying

The Board has considered the independence of its Directors and the following directors are considered to be independent: Mr Joe Totaro, Chairman; Mr Michael Terlet, AO; and Ms Kristie Young.

The following table provides details of the date of appointment of each director:

Name	Particulars	Appointed
Joe Totaro	Chairman and Non-executive Director	21 September 2023
Michael Terlet	Non-executive Director	16 October 2007
Kristie Young	Non-executive Director	21 September 2023
Stephen Young	Managing Director	12 July 1999
Mark Vartuli	Executive Director	26 July 2007
Jason Pryde	Executive Director	1 September 2021

The relevant interest in Tasmea Limited of each director, at 26 August 2024, is as follows:

Name	Number of Ordinary Shares held	Number of Options over Ordinary Shares	Ownership Interest in Tasmea Limited
Joe Totaro	500,000	-	0.2%
Michael Terlet	546,935	-	0.3%
Kristie Young	12,821	-	0.0%
Stephen Young	92,325,802	-	41.9%
Mark Vartuli	40,763,836	-	18.5%
Jason Pryde	4,157,194	-	1.9%

Recommendation 2.4 – Majority of Directors are independent – Partial compliance

The current Board comprising three independent Non-executive Directors and three executive Directors is appropriate for the size of the Company.

The Board considers that due to the mix of skills on the Board and the nature of the operations of the Tasma Group that having an equal split of the Directors which are considered independent and not independent does not impede the ability of the Board to ensure that the decisions are made in the best interests of the Company.

Furthermore, the Company has resolved that in the event of a split Board decision, the Independent Chair will have the casting vote.

Recommendation 2.5 – Independent Chair- Complying

The Chairman of the Board is Mr Joe Totaro. Mr Totaro is an independent Non-executive Director.

Recommendation 2.6 – Induction and professional development - Complying

Tasma has an induction program for new Directors and senior executives. The goal of the program is to assist new Directors to participate fully and actively in Board decision making at the earliest opportunity and to assist senior executives to participate fully and actively in management decision making at the earliest opportunity.

The Remuneration and Nomination Committee reviews whether the Directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and Board Committees. Where any gaps are identified, the Remuneration and Nomination Committee considers what training or development should be undertaken to fill in those gaps.

Principle 3 – Act ethically and responsibly

Recommendation 3.1 – Values - Complying

Tasma is committed to conducting all of its business activities fairly, honestly, in compliance with all applicable laws and regulations. Tasma has established a set of values which address Tasma's expectations in the areas of People, Safety, Exceptional Skill, Exemplary Service, Care and Common Systems, Innovation and Improvement.

The *Values* and accompanying values statements are disclosed on the Company's website.

Recommendation 3.2 – Code of Conduct - Complying

Tasma has established a *Code of Conduct* for its Directors, senior executives and employees.

The purpose of this policy is to provide a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, customers and stakeholders. This policy details the standards of ethical behaviour that the Company expects from its Directors, officers and employees.

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

Recommendation 3.3 – Whistleblower Policy - Complying

Tasmea has a *Whistleblower Policy* which is available on the Company's website.

This policy details the practices which the Company will implement to ensure any malpractice, impropriety, statutory non-compliance or wrongdoing is appropriately reported without fear of adverse consequences. Any material incidents reported under this policy are communicated to the Directors, as applicable.

Recommendation 3.4 – Anti-bribery and Corruption Policy - Complying

Tasmea has an *Anti-bribery and Anti-corruption Policy* which is available on the Company's website.

This policy details the Company's zero tolerance approach to bribery and corruption and its commitment to acting professionally, fairly and with integrity in all its business dealings and relationships and upholding all laws relevant to countering bribery and corruption in all jurisdictions in which the Company operates.

Any material incidents reported under this policy are communicated to the Directors, as applicable.

Principle 4 – Safeguard integrity in corporate reporting

Recommendation 4.1 – Audit and Risk Committee – Partial Compliance

The Tasmea Board has established an Audit and Risk Committee. The members of the Audit and Risk Committee are Michael Terlet (Chairman), Joe Totaro and Stephen Young. Two members of the Audit and Risk Committee are independent non-executive directors, and the Audit and Risk Committee is chaired by Mr Terlet who is not also Chairman of the Board. Accordingly, the Audit and Risk Committee is structured in compliance with Recommendation 4.1.

Michael Terlet, AO (MBA FAIML, FAICD) was responsible for the formation and growth of Australia's largest private sector defence and aerospace company, AWA Defence Industries from 1978 to 1992. Michael is the longest serving Non-executive Director having joined the Board in 2007.

Joe Totaro (B.Comm, CPA) is a Certified Practicing Accountant (CPA) with over 30 years' experience in commercial and public practice specialising in mining and mining services.

Stephen Young (B.Ec., FCA, FAICD) is the Founder and Managing Director of Tasmea and has been instrumental in driving Tasmea's strategy and growth over the past 24 years. Stephen has more than 45 years' experience involving large corporate advisory, corporate recovery, business turnaround, listed public and private board and advisory engagements.

Although the Audit and Risk Committee does not currently comprise a majority of independent Directors, the Board has formed the view that the current membership of the Committee is appropriate for the Company at its current stage. The Board will continue to review this on an ongoing basis.

The Board has adopted an *Audit and Risk Committee Charter* which describes the Audit and Risk Committee's role, composition, functions and responsibilities, which is disclosed on the Company's website.

Recommendation 4.2 – Managing Director and Chief Financial Officer certification of financial statements - Complying

Tasmea's *Audit and Risk Committee Charter* requires the Managing Director and the Chief Financial Officer to provide a sign off on the required declaration prior to the issue of the Annual Financial Statements and Interim Financial Statements.

Prior to approving the Annual Financial Statements or Interim Financial Statements, the Board ensures it receives declarations 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 Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. The declaration was received prior to the issue of the FY24 Financial Statements.

Recommendation 4.3 – Verifying the integrity of periodic corporate reports - Complying

Tasmea undertakes the following process to verify the integrity of the information in periodic corporate reports (to the extent that the information contained in the reports are not audited or reviewed by an external auditor):

- All periodic corporate reports are initially prepared by the Company's accounting team;
- Draft periodic corporate reports are initially reviewed by the Chief Financial Officer and an Executive Director;
- Following the Chief Financial Officer and Executive Director's review, the Company's other Directors review the draft periodic corporate reports and are able to ask questions of management on the content of the periodic corporate reports;

The *Board Charter* enables all Directors to seek external advice on the content of periodic corporate reports, if considered necessary.

Principle 5 – Make timely and balanced disclosure

Recommendation 5.1 – Disclosure and communications policy - Complying

The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. The *Continuous Disclosure Policy* is disclosed on the Company's website.

Recommendation 5.2 – Material market announcements - Complying

Pursuant to the *Continuous Disclosure Policy* all Directors receive copies of material market announcements ahead of their disclosure on the ASX Markets Platform.

Recommendation 5.3 – Investor or analyst presentations - Complying

All substantive investor or analyst presentations, with new and substantive information, are released on the ASX Markets Platform ahead of the presentation.

Principle 6 – Respect the rights of security holders

Recommendation 6.1 – Information on website - Complying

Tasmea provides information about the Company and its governance to investors on its website at www.tasmea.com.au. The *Shareholder Communication Policy* is available on the Company's website.

Recommendation 6.2 – Investor relations programs - Complying

Tasmea has designed and implemented an investor relations strategy to facilitate effective two way communication with investors. The strategy is set out in the *Shareholder Communication Policy* on the Company's website.

Recommendation 6.3 – Facilitate participation at meetings of security holders - Complying

The *Shareholder Communication Policy*, available on the Company's website, outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.

Recommendation 6.4 – Voting by poll - Complying

Tasmea confirms that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.

Recommendation 6.5 – Facilitate electronic communications - Complying

The *Shareholder Communication Policy*, available on the Company's website, provides shareholders with the option to receive communications from, and send communications to, the Company and its share registry electronically. This is facilitated through Tasmea's website which provides access to the Company's and its share registry's full range of contact details, including relevant email addresses.

Principle 7 – Recognise and manage risk

Recommendation 7.1 – Audit and Risk Committee - Complying

The Company's Board has established an Audit and Risk Committee. The Audit and Risk Committee is structured in accordance with Recommendation 7.1.

Please refer to the disclosure above in relation to Recommendation 4.1 which outlines the members and role of the Audit and Risk Committee.

Recommendation 7.2 – Annual risk review - Complying

The Audit and Risk Committee reviews the Company's risk management framework annually 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.

Recommendation 7.3 – Internal audit - Complying

The Company does not have an internal audit function. To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's Risk Management Policy. The *Risk Management policy* is disclosed on the Company's website.

Recommendation 7.4 – Exposure to environmental or social risks - Complying

The Directors are committed to ensuring that environmental, social and corporate governance (ESG) risks are identified and assessed and appropriate and relevant management strategies are implemented to meet the Company's commitments. The Company has established written policies and procedures for managing ESG responsibilities.

The *Environment, Social and Governance Policy* is disclosed on the Company's website.

Principle 8 – Remunerate fairly and responsibly

Recommendation 8.1 – Remuneration and Nomination Committee - Complying

As noted above in relation to Recommendation 2.1, the Board has established a Remuneration and Nomination Committee. The Remuneration and Nomination Committee is structured in compliance with Recommendation 8.1. Please refer to the disclosure above in relation to Recommendation 2.1 in relation to the Remuneration and Nomination Committee.

Recommendation 8.2 – Disclosure of Director and executive remuneration - Complying

The Company has established a *Remuneration Policy* with the objective of ensuring a transparent, fair and reasonable process for determining the appropriate remuneration at all levels of the Company. The *Remuneration Policy* is disclosed on the Company's website.

Recommendation 8.3 – Policy on hedging equity incentive schemes - Complying

The Company is intending to introduce an equity-based remuneration scheme pending approval by Shareholders at the 2024 Annual General Meeting.

Certain Directors and Employees hold securities in TEA. The Board has adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its officers and key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the Executive Directors).

The *Securities Trading Policy* is disclosed on the Company's website.