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Australian Securities Exchange

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## 2024 Corporate Governance Statement and Appendix 4G

The attached documents have been authorised for release by the Board of Waypoint REIT.

Tina Mitas  
Company Secretary

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### About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel and convenience retail properties; it has a high-quality network across all Australian States and mainland Territories. Waypoint REIT's objective is to maximise the long-term returns from the portfolio for the benefit of all securityholders.

Waypoint REIT is a stapled entity in which one share in Waypoint REIT Limited (ABN 35 612 986 517) is stapled to one unit in the Waypoint REIT Trust (ARSN 613 146 464). This ASX announcement is prepared for information purposes only and is correct at the time of release to the ASX. Factual circumstances may change following the release of this announcement.

Please refer to the Waypoint REIT website for further information [waypointreit.com.au](http://waypointreit.com.au)



## CORPORATE GOVERNANCE STATEMENT 2024

VER Limited (ACN 609 868 000) in its capacity as Responsible Entity of  
Waypoint REIT Trust (ARSN 613 146 464)  
Waypoint REIT Limited (ACN 612 986 517)



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## Overview

Waypoint REIT is a stapled entity comprising Waypoint REIT Limited (ACN 612 986 517) (**Company**) and Waypoint REIT Trust (ARSN 613 146 464) (**Trust**) (together referred to as Waypoint REIT or the Group). VER Limited (AFSL 483795 ACN 609 868 000) (**Responsible Entity**), a wholly owned subsidiary of the Company, is the Responsible Entity of the Trust. Each stapled security in Waypoint REIT comprises a share in the Company stapled to a unit in the Trust and trades on the Australian Securities Exchange (**ASX**) as a single security under the code 'WPR'.

The Company and Responsible Entity have separate Boards of Directors; however, the Company and Responsible Entity have common Directors who meet concurrently and undertake a coordinated approach to the corporate governance of Waypoint REIT, including an integrated corporate governance framework. Unless otherwise stated, references to the Board in this document are references to the Board of the Company and the Board of the Responsible Entity.

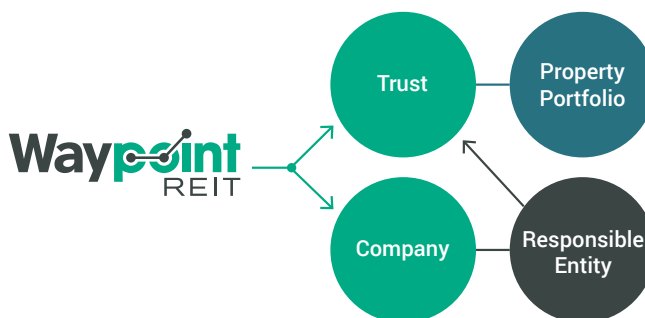
The Board is committed to maintaining and promoting the highest standards of corporate governance and recognises that an effective corporate governance culture is critical to the long-term performance of the business. Waypoint REIT's corporate governance framework is underpinned by Waypoint REIT's Compliance Plan, the *Corporations Act 2001* (Cth), ASX Listing Rules, its Australian Financial Services Licence (**AFSL**) and all applicable laws, and is further supported by Waypoint REIT's policies, systems, procedures and practices.

Under ASX Listing Rule 4.10.3, ASX-listed entities are required to benchmark their corporate governance practices against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th edition (**Recommendations**) and disclose any departures from those Recommendations. Throughout FY24, Waypoint REIT's corporate governance arrangements were consistent with the Recommendations.

Waypoint REIT's Appendix 4G, which is a checklist cross-referencing the Recommendations to the relevant disclosures in this Corporate Governance Statement (**Statement**), the [2024 Annual Report](#) and Waypoint REIT's website, has been lodged with the ASX.

This Statement reflects the corporate governance practices in place throughout the 2024 financial year, is current as at 28 March 2025 and has been approved by the Board.

Waypoint REIT's ownership and corporate structure are summarised below.





## Principle 1 – Lay Solid Foundations for Management and Oversight

### Roles and responsibilities of the Board

The Board has adopted a [Board Charter](#). The Board Charter provides the framework for the Board's operation and sets out the functions and responsibilities of the Board, including those matters expressly reserved to the Board and those matters delegated to standing Committees (which operate in accordance with the Committee Charters approved by the Board) and to the Managing Director and CEO. The Board Charter is reviewed annually and was reviewed during FY24.

Broadly, the Board is responsible for defining the purpose of Waypoint REIT, setting its strategic direction, providing oversight of senior management, and overseeing Waypoint REIT's governance. Additionally, the Board is responsible for guiding Waypoint REIT's company culture by establishing a 'tone from the top' and by monitoring the implementation of, and broader adherence to, Waypoint REIT's core Values, policies and related processes.

### Roles and responsibilities of the Board Committees

The Board has established Committees to assist in guiding Waypoint REIT on specific issues as well as the exercise of the Board functions in the discharge of their duties. The Board has delegated certain responsibilities to an Audit and Risk Management Committee (**ARMC**), a Remuneration Committee and a Nomination Committee (**Committees**). Each Committee's

roles and responsibilities and membership requirements are set out in its Charter, and each Charter is available on the Waypoint REIT website at [www.waypointreit.com.au/investors/charters and constitutions](http://www.waypointreit.com.au/investors/charters-and-constitutions).

The Board's policy is that the majority of the members of each Committee are Independent Non-Executive Directors. Each Committee has at least three Independent Non-Executive Directors and is chaired by an Independent Director. For the reporting period, each Committee comprised only Independent Non-Executive Directors and was chaired by an Independent Director.

As part of the Compliance Framework, each Committee annually reviews its Charter and provides evidence of compliance by tabling how each section of its Charter has been satisfied. The Committee Charters were reviewed by the Board during FY24 in accordance with this process.

Each Committee reports and makes recommendations for the Board's consideration on key matters, and Committee memberships provide for overlap of membership between the different Committees to facilitate connections across the respective areas of responsibility. Details of the number of Board and Committee meetings held during FY24, the individual Director's attendance at these meetings and the status and tenure of Directors, are set out in the table below. In addition to the meetings below, from time-to-time ad hoc briefings are also held with Board members as required.

Director	Position	Independent (yes/no)	Gender (male/female)	Board tenure (years) <sup>1</sup>	Board	Waypoint REIT Limited		VER Limited		ARMC		Nom		Rem	
						H	A	H	A	H	A	H	A	H	A
Georgina Lynch <sup>2</sup>	Chair, Non-Executive Director	Y	F	8	Chair	11	11	11	11	5	5	2	2	3	3
Laurence Brindle <sup>3</sup>	Chair, Non-Executive Director	Y	M	8	Member	5	5	5	5	1	1	0	0	2	2
Gai McGrath <sup>4</sup>	Non-Executive Director	Y	F	–	Member	4	4	4	4	3	3	1	1	1	1
Susan MacDonald <sup>5</sup>	Non-Executive Director	Y	F	2	Member	11	10	11	10	5	4	2	2	3	3
Christopher Lawton <sup>6</sup>	Non-Executive Director	Y	M	1	Member	11	11	11	11	5	5	2	2	3	3
Hadyn Stephens <sup>7</sup>	Executive Director	N	M	3	Member	11	11	11	11	5	5	2	2	3	3

H = Held during the time the Director held office or was a member of the Board Committee during the year, A = Attended.

ARMC = Audit and Risk Management Committee, Nom = Nomination Committee, Rem = Remuneration Committee.

- Tenure calculated as at 31 December 2024.
- Georgina Lynch appointment as Chair was effective from 15 May 2024. Georgina Lynch also chairs the Nomination Committee.
- Laurence Brindle's retirement was effective from 15 May 2024.
- Gai McGrath was appointed as an Independent Non-Executive Director on 1 August 2024. Gai McGrath chairs the Remuneration Committee and attends the Nomination Committee meeting as a guest.
- Susan MacDonald was appointed as an Independent Non-Executive Director on 1 May 2022.
- Christopher Lawton was appointed as an Independent Non-Executive Director with effect from 27 October 2023. Christopher Lawton chairs the ARMC.
- Hadyn Stephens was appointed as an Executive Director on 21 October 2021. Hadyn Stephens attends the ARMC, Nomination and Remuneration Committee meetings as a guest.

## Principle 1 – Lay Solid Foundations for Management and Oversight continued

The three principal Committees of the Board, their members and a summary of the key responsibilities are set out in the table below.

Membership	Key responsibilities
<b>Audit and Risk Management Committee (ARMC)</b>	
<p><b>Current members:</b></p> <p>Christopher Lawton (Chair)</p> <p>Georgina Lynch</p> <p>Susan MacDonald</p> <p>Gai McGrath (appointed to the Committee on 1 August 2024)</p>	<p>The ARMC makes recommendations to the Board on matters relating to:</p> <ul style="list-style-type: none"> <li>• the quality and integrity of the accounting, auditing and financial statements and reporting;</li> <li>• independence of external auditors;</li> <li>• effectiveness of risk management controls, policies and procedures;</li> <li>• effectiveness of the Risk Management Framework (including Compliance Framework); and</li> <li>• compliance with laws, regulations and requirements of the AFSL and Compliance Plan held by the Responsible Entity.</li> </ul>
<b>Remuneration Committee</b>	
<p><b>Current members:</b></p> <p>Gai McGrath (Chair) (appointed to the Committee on 1 August 2024)</p> <p>Georgina Lynch</p> <p>Susan MacDonald</p> <p>Christopher Lawton</p> <p><b>Former members (during FY24):</b></p> <p>Laurence Brindle (ceased to be a member of the Committee on 15 May 2024)</p>	<p>The Remuneration Committee makes recommendations to the Board on matters relating to:</p> <ul style="list-style-type: none"> <li>• remuneration practices, the packaging and incentive framework and any disclosures of Key Management Personnel (<b>KMP</b>) remuneration;</li> <li>• performance evaluation and succession plans of senior management (other than the Managing Director and CEO);</li> <li>• measurable gender diversity objectives; and</li> <li>• remuneration and other benefits to be paid to Non-Executive Directors.</li> </ul>
<b>Nomination Committee</b>	
<p><b>Current members:</b></p> <p>Georgina Lynch (Chair)</p> <p>Christopher Lawton</p> <p>Susan MacDonald (appointed to the Committee on 1 May 2024)</p> <p><b>Former members (during FY24):</b></p> <p>Laurence Brindle (ceased to be a member of the Committee on 15 May 2024)</p>	<p>The Nomination Committee makes recommendations to the Board on matters relating to:</p> <ul style="list-style-type: none"> <li>• optimal Board composition and structure;</li> <li>• performance evaluation and succession planning process of the Board, Board Committees and individual Directors (including the Managing Director and CEO); and</li> <li>• the induction process for new Directors and continuing professional development programs for existing Directors.</li> </ul>

## Delegation to senior management

The Board has delegated the day-to-day management of the business to senior management through the Managing Director and CEO, Hadyn Stephens, subject to approved authority limits, and other than those responsibilities reserved by the Board to itself or to its standing Board Committees, including in the Board or Board Committee Charters. These delegations are supported by the Manual of Authorities (**MoA**), an internal working document approved by the Board, which is reviewed on a regular basis. All employees must operate within the MoA and delegated authority limits. The Managing Director and CEO is responsible to the Board for ensuring that the delegations granted to him under the MoA are implemented and managed in accordance with the MoA. The MoA was reviewed and updated during FY24.

The Managing Director and CEO's role includes:

- leading Waypoint REIT's senior management team and all team members;
- instilling and reinforcing the desired culture;
- accounting to the Board for Waypoint REIT's overall management and performance in a timely, accurate and clear manner; and
- management of Waypoint REIT in accordance with strategy, business plans and policies approved by the Board.

All senior management team members (including the Managing Director and CEO) have a formal job description and are employed under an employment agreement that sets out the terms of employment including duties, responsibilities, rights and entitlements. The employment agreement also sets out the circumstances in which the employment may be terminated by either Waypoint REIT or the employee, including details of notice periods.

When considering the appointment of a new senior management team member (including the Managing Director and CEO), Waypoint REIT carries out appropriate reference checks (including due diligence in respect of the candidate's character, experience, education, criminal record and bankruptcy status) before Waypoint REIT makes an offer of employment to the candidate.

An induction program for new senior managers ensures each person understands Waypoint REIT's financial position, strategies, operations and risk management as well as the responsibilities and roles of the Board and senior management.

Senior management team members are also required to make an annual declaration indicating whether or not they have any actual or potential conflicts of interest, whether or not there have been any material changes with respect to their qualifications and experience, and whether there have been any matters which have arisen that may reflect on their good name and character, and, if so, whether the Board was notified immediately. In addition, annual banned and disqualified checks are performed on all senior managers as part of Waypoint REIT's Compliance Framework.

The Board actively engages with senior management in overseeing the operations of Waypoint REIT. The Managing Director and CEO and senior management team members regularly attend Board and Committee meetings to report on and discuss key issues, the existing and emerging risks

of the business, to respond to questions and provide information for clarification, as needed. The Directors have the opportunity, where required, to challenge the Managing Director and CEO and senior managers and hold them to account when potential issues arise.

The corporate governance framework promotes open and transparent communication between the Board and senior management. The separation of responsibilities between the Board and senior management is clearly understood and respected.

## Nomination and appointment

The Nomination Committee oversees matters related to the Board's size and composition (subject to the terms of the **Constitution**), including the arrangements for selecting and appointing new Directors. When considering new Directors for the Board, the Nomination Committee engages the services of an executive recruitment firm to assist in identifying suitable candidates to be shortlisted for consideration for appointment to the Board and recommends candidates for Board membership.

The Nomination Committee:

- assesses nominations for new Directors against a range of criteria including the candidate's background, experience, gender, professional skills, capacity to commit to the role, personal qualities and whether their skills and experience will complement the existing Board;
- identifies candidates with appropriate skills, experience, expertise and diversity in order to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board; and
- carries out appropriate reference checks (including due diligence of a person's character, experience, education, criminal record and bankruptcy history) before the Board makes an offer to a preferred candidate.

Waypoint REIT's **Constitution** and ASX Listing Rules provide that a Director may be appointed by the Board, and, if so, is subject to election by securityholders at the Annual General Meeting (**AGM**) following their appointment if they wish to remain a Director (other than the Managing Director). Securityholders may also nominate individuals to stand for election as a Director at the AGM. The **Constitution** requires an election of Directors at each AGM, and a Director must retire and may stand for re-election by the third AGM following the Director's election. The Notice of Meeting for the AGM provides securityholders with a biography about each Director standing for election or re-election, including details of:

- their relevant qualifications, experience, skills, independence, other material directorships, how long they have been on the Board (if they are up for re-election);
- a statement by the Board as to whether it supports the election or re-election of the Director and a summary of the reasons why; and
- eligibility for election or re-election based on the election rules of the Company's **Constitution**.

Directors seeking election and re-election are also given the opportunity to address the AGM and to answer questions from securityholders at the AGM.



## Principle 1 – Lay Solid Foundations for Management and Oversight continued

Each Director has a written agreement with Waypoint REIT governing their appointment, which includes:

- the requirement to comply with Waypoint REIT policies;
- remuneration;
- appointment on Committees;
- induction and continuing education;
- expectations in relation to their attendance at Board and Committee meetings and time commitments;
- procedures in relation to potential, perceived and actual conflicts of interests and the requirement to disclose any matter that could affect their independence;
- the ability to access independent advice (at Waypoint REIT's expense);
- ongoing confidentiality obligations; and
- deed of indemnity and insurance arrangements and other matters set out in the Recommendations.

Each Director is indemnified against liability in connection with their role as a Director and Waypoint REIT is required to maintain a directors' and officers' insurance policy. The deed also confirms and extends the Director's general law rights of access to Board papers and other records of Waypoint REIT.

The above recruitment processes were followed in relation to the appointment of Gai McGrath, who was appointed as an Independent Non-Executive Director to the Board on 1 August 2024. Christopher Lawton was elected as an Independent Non-Executive Director at the 2024 AGM.

### Building Director capability

The Board is committed to enhancing the capabilities of each Director and the performance of the Board generally. Upon joining the Board, all newly appointed Directors receive a formal letter of appointment that sets out their duties, responsibilities, rights and remuneration entitlements, together with an induction pack that contains detailed information to allow the new Directors to gain an understanding of:

- Waypoint REIT, its operations and governance systems;
- the rights, duties and responsibilities of Directors;
- Waypoint REIT's financial, strategic and operational risk management position;
- the role of each Board Committee;
- the roles and responsibilities of senior management;
- the requirement to disclose Directors' interests and any matters which could affect Directors' independence;
- the requirement to comply with Waypoint REIT's policies and procedures including, but not limited to, Waypoint REIT's Code of Conduct, Anti-Bribery and Anti-Terrorism Financing Policy, Conflicts of Interest Policy, Related Parties Transactions Policy, Securities Trading Policy, Disclosure Policy, Privacy Policy and IT Framework;
- the requirement to notify, or seek approval before accepting, any new role that could impact upon the time commitment expected of Directors or give rise to a conflict of interest;
- when independent professional advice may be sought;

- indemnity and insurance arrangements;
- the right of access to corporate information; and
- ongoing confidentiality obligations.

In addition, new Directors also undertake an induction program that includes a series of meetings with senior management to give new Directors a deep understanding of the structure, business operations, governance, history, culture, strategic direction and material risks of Waypoint REIT.

Directors also undertake a program of ongoing professional development opportunities during the year to maintain the skills and knowledge needed to effectively perform their role. This involves formal briefing sessions on material developments in law, regulations, accounting standards and a range of topics generally relevant to Waypoint REIT's business activities, including compliance training and presentations by external industry and subject matter specialists, to provide deeper insights on industry context and trends during their tenure. In FY24, the program required that all Directors and employees complete modern slavery awareness training and read and acknowledge all key policies. These included Waypoint REIT's Code of Conduct, Anti-Bribery and Anti-Terrorism Financing Policy, Business Continuity Plan, Cyber Incident Response Plan, Disaster Recovery Plan, Charitable Giving Policy, Communications Policy, Complaints Handling Policy, Conflicts of Interest Policy, Employee Continuous Learning Policy, Disclosure Policy, Diversity Policy, Human Rights Policy, Information Risk Management Policy, Investor Relations Policy, Outsourcing (External Service Providers) Policy, Privacy Policy, Related Parties Transactions Policy, Securities Trading Policy, WHS&E Governance Framework, WHS&E Reporting Escalation Protocols and Whistleblower Policy.

During FY24 the Board was also provided with the opportunity to have discussions with external consultants and advisers, including corporate advisers on environmental, social and governance (ESG) matters, energy transition, state of industry, Directors' obligations/duties, work, health, safety and environmental matters, cybersecurity and insurance.

Directors and senior executives may also participate in further education relevant to their roles. Waypoint REIT reimburses the costs of any further education relevant to a Director's or executive's role.

Directors are expected to be adequately informed in respect of relevant industry and regulatory issues and changes. The program also included Directors being provided with timely briefings on all material developments in laws, regulations and accounting standards at Board and ARMC meetings.

The professional development program is periodically reviewed by the Nomination Committee to ensure it meets the needs of the Directors. Directors are actively encouraged to raise any training requirements with the Company Secretary that they consider necessary for their continued professional development.

Training sessions are scheduled around meeting dates of the Board to develop and maintain skills and knowledge; see page 7 for details on Board performance.

## Company Secretary

The Board is responsible for the appointment of Waypoint REIT's Company Secretary.

Waypoint REIT's General Counsel and Company Secretary, Tina Mitas, acts as secretary to the Board and each Board Committee, attending all meetings of the Board and Board Committees. Tina Mitas fulfils other management responsibilities in addition to company secretarial duties in her role as General Counsel. The formal reporting line of Tina Mitas is to the Managing Director and CEO and the Chair of the Board, Georgina Lynch.

The Company Secretary is accountable to the Board through the Chair on all corporate governance matters and all matters to do with the proper functioning of the Board, including facilitating the inductions and professional development of Directors, advising Directors on legal and corporate governance matters, liaising with regulators, supervising market disclosures, maintaining Waypoint REIT's corporate registers and monitoring and reporting that policies and procedures are followed. This is set out in the [Board Charter](#).

All Directors have direct access to the Company Secretary for guidance and assistance.

## Performance evaluation of the Board, Board Committees and individual Directors

The Charters for the Board and each of the Board Committees require that the Board, each Committee and the individual Directors annually review their own performance. The process for review of the performance of the Board, its Committees and individual Directors is determined by the Board with assistance from the Nomination Committee. The Board and its Committees undertake a self-evaluation in accordance with their Charters and the Chair of each Committee presents the results of these assessments to the Board.

During FY24, the Board, its Committees and individual Director reviews occurred internally, which involved an annual performance evaluation questionnaire completed by each Director, which included consideration of:

- terms of reference and Board/Committee composition;
- Board/Committee/individual Director management and effectiveness;
- Board/Committee/individual Director oversight of strategy;
- governance risk and control;
- Chair and Director effectiveness;
- requirement for training and professional development; and
- relationships with senior management.

The results of the reviews were discussed at a subsequent Board meeting and the FY24 review concluded that the Board and each Committee were satisfied that they had been effective in performing their responsibilities under their Charters.

## Performance evaluation of senior management

The Board reviews the KMP performance annually against agreed performance objectives and other factors.

A performance review for all senior management and for all employees is conducted annually against each senior manager's and employee's agreed key performance indicators, and consideration is given to the satisfactory completion of annual mandatory compliance, cybersecurity and WHS&E training. The annual performance review of senior management and employees for Waypoint REIT for FY24 was completed following the end of the reporting period and was conducted in accordance with this process. Senior managers and employees are encouraged to participate in continuing education to update and enhance their skills and knowledge.

Further details regarding the evaluation process and the linkages between the result of performance evaluations and remuneration that apply to the KMP of Waypoint REIT are detailed in the Remuneration Report, which forms part of the Directors' Report in the [2024 Annual Report](#). The arrangements that apply to the KMP are different to those of Non-Executive Directors. Waypoint REIT's remuneration structures give the Board discretion to prescribe clawback events for equity awards in certain circumstances. No such discretion was exercised during FY24.

## Diversity Policy

Waypoint REIT's [Diversity Policy](#) describes Waypoint REIT's approach to diversity and the benefits of diversity in a competitive labour market. It also articulates the importance of diversity to innovative thinking and overall success, including attracting talent, decreasing employee turnover, increasing job satisfaction, and better overall employee performance. This policy commits Waypoint REIT to fostering and maintaining an inclusive workplace that respects individuals.

The Diversity Policy scope extends beyond gender and includes, but is not limited to, issues of gender, gender identity, physical appearance, political views, age, language, race, nationality, ethnicity, country of origin or cultural background, relationship status, family responsibilities, carer's responsibilities, pregnancy or potential pregnancy, religious beliefs or activity, social origin, sexuality or sexual orientation, disability, medical record and trade union activity. Diversity also refers to other ways in which people are different, such as educational level, life experience, work experience, socio-economic background, personality and marital status. Workplace diversity involves recognising the value of individual differences and managing them in the workplace. Waypoint REIT fosters an environment that supports diversity of thoughts and opinions.

The Board is committed to diversity at all levels of the organisation. The Board understands that behaviours such as discrimination, bullying, harassment, sexual harassment, vilification and victimisation are key violations that undermine the attainment of a diverse, properly functioning workplace that is equal and inclusive. Such behaviours cannot and will not be tolerated in Waypoint REIT workplaces.

## Principle 1 – Lay Solid Foundations for Management and Oversight continued

The Board oversees and monitors:

- that its corporate culture at all levels supports diversity in the workplace, while maintaining a commitment to a high-performance culture;
- that recruitment and selection practices at all levels are appropriately structured, so that a diverse range of candidates are considered and that Waypoint REIT is mindful of conscious or unconscious biases that might discriminate against certain types of candidates;
- that equal employment opportunities are applied to an employee's access to career development opportunities including training and development, promotion, secondments, or other job opportunities that are appropriate given their skills, knowledge and experience;
- in accordance with Waypoint REIT's **Employee Continuous Learning Policy**, that financial support is provided to all employees who are encouraged to further their education or acquire additional qualifications relevant to their roles via seminars, courses and/or programs, which will enhance their knowledge and experience;
- in accordance with Waypoint REIT's **Health and Wellbeing Policy** that all employees are provided with the opportunity

to undertake annual health checks, which underpins the objective of preventing injury and illness and inspiring our people to healthy lifestyle choices in a way that works for them;

- support for an individual's domestic responsibilities that is gender-neutral (including the adoption of flexible work practices that will assist them to meet those responsibilities) in accordance with Waypoint REIT's **Flexible Working Policy** and **Parental Leave Policy**; and
- that its performance management framework facilitates fair evaluation of employee performance and equitable remuneration decisions.

There were no incidents of discrimination and corrective actions taken during FY24.

The Remuneration Committee recommends measurable objectives for achieving gender diversity to the Board for adoption each year and reports to the Board, at least annually, on the progress in achieving those objectives.

The table below summarises Waypoint REIT's gender diversity objectives and progress made achieving those objectives in 2024 (noting all have been achieved).

### FY24 diversity objective

### Outcome as at 31 December 2024

1. Maintain current proportion of female Board representation and to achieve a 40:40:20 <sup>1</sup> gender representation.	<b>Achieved</b> – Female Board representation increased from 25% in 2021 to 40% in 2022 and 2023 to 60% in 2024. Independent Non-Executive Directors' female representation also increased from 33% in 2021 to 50% in 2022 and 2023 to 75% in 2024.
2. Maintain female representation on the Board and senior management team and to endeavour to increase female representation to 50% as and when opportunities arise.	<b>Achieved</b> – Female representation on Waypoint REIT's Board and senior management team has increased from 37% in 2023 to 50% in 2024. Given the small number of employees, any change can have an amplified effect on diversity outcomes.
3. Maintain 50% of employees as female.	<b>Achieved</b> – As at the date of this Statement, 50% of Waypoint REIT's workforce is female.
4. Ensure all employees complete induction and ongoing training in relation to diversity and inclusion.	<b>Achieved</b> – In 2024, all employees read and acknowledged Waypoint REIT's Diversity Policy and have completed diversity online training (topics included: cultural diversity, ethnic diversity, aged-based diversity, gender-based diversity, religious diversity, and disability diversity) and completed harassment in workplace online training (topics included: harassment in the workplace, ethnic harassment, psychological harassment, sexual harassment and workplace bullying).
5. Ensure at least one male and one female candidate are interviewed for any advertised position.	<b>Achieved</b>

1. 40% male Directors, 40% female Directors, 20% flexible to any gender (women, men or non-binary persons).

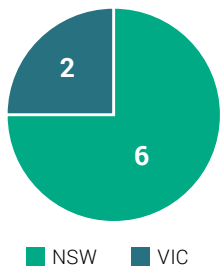
For 2024, the proportion of women employed by Waypoint REIT (as compared with 2023) and targets for 2025 are summarised in the table below.

Waypoint REIT diversity objectives		FY23 outcomes	FY24 outcomes <sup>2</sup>	FY25 diversity targets
Board composition	Maintain gender balance by using the 40:40:20 <sup>3,4,5</sup> model.	40%	60%	40:40:20 <sup>3,4,5</sup>
Board and senior management team <sup>1</sup> composition	Maintain 50% female representation on the Board and senior management team.	37%	50%	50%
Workforce composition <sup>5</sup>	Maintain 50% representation of employees as females.	50%	50%	50%
Employee training	All employees to complete induction and ongoing training in relation to diversity and inclusion.	100%	100%	All employees to complete induction and ongoing training in relation to diversity and inclusion.
Employee recruitment <sup>5</sup>	At least one male and one female candidate to be interviewed for any advertised position.	Satisfied	Satisfied	At least one male and one female candidate to be interviewed for any advertised position.

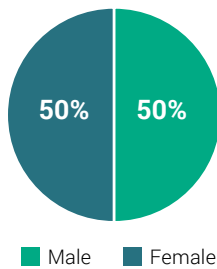
1. The senior management team comprises the Managing Director and CEO and his direct reports. In 2024, there were three senior managers reporting to the Managing Director and CEO.
2. As at 31 December 2024.
3. 40% male Directors, 40% female Directors, 20% flexible to any gender (women, men or non-binary persons).
4. The new gender diversity target remains subject to, where reasonably possible, having regard to business circumstances, recruitment opportunities arising, Waypoint REIT's desire to appoint the best candidate and the need to maintain an appropriate mix of skills, experience and expertise at the Board level respectively.
5. The Board adopted the above new gender diversity targets to apply from FY24. Outcomes for FY23 and FY24 have been reported above and progress on these new gender diversity targets will be reported in the 2025 Corporate Governance Statement.

Other diversity measures of the Board and senior management as at 31 December 2024 have been illustrated in the geographic location and gender balance figures:

**Geographic location**



**Gender balance**



**75%**  
Female Non-Executive Directors

The gender diversity objectives for 2025 adopted by the Board are to:

- maintain current proportion of female representation on the Board and to achieve a 40:40:20 gender representation;
- maintain female representation on the Board and senior management team;
- maintain 50% representation of employees as females;
- ensure all employees complete induction and ongoing training in relation to diversity and inclusion; and
- ensure at least one male and one female candidate are interviewed for any advertised position.

The Board takes into consideration the requirements of its Diversity Policy when considering new appointments to the Board, senior management and employee levels when the need arises.

## Principle 2 – Structure the Board to be Effective and Add Value

### Board composition

#### Nomination and appointment

The Nomination Committee oversees matters relating to the size, composition and skills of the Board, including arrangements for the selection and appointment of new Directors. The Nomination Committee follows processes to address Board succession and to ensure the Board has the appropriate balance of skills, knowledge, time availability, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively. The Nomination Committee Charter outlines the Committee's roles and responsibilities and membership requirements. The Nomination Committee also has the right to seek advice from external consultants or specialists where the Committee considers that necessary or appropriate. This is set out in the [Nomination Committee Charter](#).

See 'Nomination and appointment' on pages 5 and 6 of this Statement for processes engaged in respect of appointment of Directors. There is a formal induction process for new Directors focusing on the corporate governance framework of Waypoint REIT; see 'Building Director capability' on page 6 of this Statement for further details.

#### Skills and experience

The Board is committed to maintaining a diversity of skills, knowledge, experience, industry backgrounds and financial acumen relevant to providing effective oversight of management and guiding strategic direction of Australia's largest listed REIT owning solely fuel and convenience retail properties.

The Board has identified the skills and experience set out in the matrix in this section as those required for Waypoint REIT's Directors to provide effective governance and direction for the Group.

The Nomination Committee reviews the skills matrix on an annual basis and as otherwise required, in line with Waypoint REIT's strategic direction, changes in Directors' skills and experience, and any future succession planning needs, including the tenure of the Directors and diversity on the Board. The Board uses the skills matrix as part of its Board review process to identify the key skills and experience the Waypoint REIT Board is seeking to achieve in its membership. The skills matrix is updated annually by each Director rating their skills, expertise and experience for each identified skill.

In conducting the assessment, in order for a Board member to nominate an area of expertise, they were required to have significant experience, which is regarded to be expert or highly qualified proficiency, knowledge and experience in the subject matter or domain and has been seen to contribute these skills in Board and Committee conversations and critical thinking.

The Board skills matrix was updated in FY24 following an analysis of the skills, experience and knowledge of each Director, following Gai McGrath's introduction to the Board. Gai McGrath has significant experience and strengthens the Board's collective skills and expertise. Individual Board member assessments were aggregated to inform an assessment of the overall level of capability represented across the Board in each of the identified priority areas. The self-assessment ratings are subsequently considered by the Board.

The very nature of diversity means that not all members of the Board have all the skills listed on the Board skills matrix on the following page to the same degree. However, the Board believes the current mix of expertise and experience of members of the Board creates a diverse range of views and perspectives and that this is complemented by management expertise and external advisers where appropriate, and results in the Board providing effective governance, oversight and strategic leadership for Waypoint REIT.

The Board skills matrix continues to be reviewed and updated as appropriate and used by the Board as a key component of succession planning, Committee membership and professional development. The Directors' Report in the [2024 Annual Report](#) contains details of the Directors' skills, experience and qualifications and the status of each Director as a Non-Executive or Executive.

The Board skills matrix as at 31 December 2024 is set out in the table below and on the following page.

### Board skills matrix as at 31 December 2024

Skills, experience & knowledge	Key competencies	Representation on the Board <sup>1</sup>
ASX-listed stapled entities	<ul style="list-style-type: none"> <li>Several years of senior management or director experience in the ASX200 listed entity environment.</li> <li>Strong understanding of the Australian regulatory regime, and how it applies to listed entities and the responsibilities of officers.</li> </ul>	100%
Capital management	<ul style="list-style-type: none"> <li>Experience in capital management strategies, including debt management and equity capital raisings.</li> </ul>	100%
Commercial and material transactions	<ul style="list-style-type: none"> <li>Experience in commercial transactions such as investments, loans and other financial agreements.</li> <li>Experience in material transactions such as major acquisitions, mergers, sales of significant assets, long-term contracts, or other financial events that have a substantial impact on a company's financial statements.</li> </ul>	80%
Cyber and technology risk management	<ul style="list-style-type: none"> <li>Awareness of and experience in relevant technology areas, including IT strategy and system implementation, digital disruption and innovation.</li> </ul>	40%
Executive leadership	<ul style="list-style-type: none"> <li>Executive experience with a significant enterprise.</li> </ul>	100%
Financial acumen	<ul style="list-style-type: none"> <li>Corporate finance knowledge and skills to effectively analyse and interpret management accounts and financial statements, oversee the financial audit process, cash flow statements, assess the ongoing viability of the business and review the annual budget.</li> <li>Understanding of the financial drivers of the business and key financial ratios and metrics to assess the organisation's financial performance and stability.</li> </ul>	100%
Funds management	<ul style="list-style-type: none"> <li>Experience in funds management including liquidity management, hedge funds and managed investment schemes.</li> </ul>	80%
Governance, compliance and regulation	<ul style="list-style-type: none"> <li>Deep understanding of the principles, frameworks and practices related to corporate governance, legal compliance and regulatory requirements within the real estate sector.</li> <li>Experience in developing and managing compliance programs to ensure adherence to legal and regulatory requirements.</li> <li>Sound understanding of risk management and relevant experience developing policy frameworks to mitigate legal and regulatory risks.</li> <li>Knowledge of public policy and the regulatory framework within which the business operates (including ASX Listing Rules, Corporations Act, corporate governance principles and regulations).</li> </ul>	60%
Legal	<ul style="list-style-type: none"> <li>Comprehensive knowledge of legal principles, regulations and frameworks.</li> <li>Legal expertise including contract law, corporate law, employment law, intellectual property law, regulatory compliance and litigation.</li> <li>Professionals with educational backgrounds in law, such as a law degree.</li> </ul>	60%
Managed investment schemes (listed and unlisted)	<ul style="list-style-type: none"> <li>Expertise gained in AFSL or Australian Prudential Regulation Authority (APRA)-regulated businesses, e.g. banks, managed investment schemes, investment management.</li> </ul>	100%
People leadership	<ul style="list-style-type: none"> <li>Successful senior executive or recognised industry leader with proven track record in the business environment.</li> </ul>	100%
Previous board experience	<ul style="list-style-type: none"> <li>Several years of board experience including serving on governing bodies (board of directors) of for-profit corporations, non-profit organisations, government agencies or advisory boards.</li> </ul>	60%
Previous property board experience	<ul style="list-style-type: none"> <li>Several years of property board experience including serving on governing bodies (board of directors).</li> </ul>	60%

## Principle 2 – Structure the Board to be Effective and Add Value continued

Skills, experience & knowledge	Key competencies	Representation on the Board <sup>1</sup>
Property management and investment	<ul style="list-style-type: none"> <li>Particular experience and knowledge of the real estate markets and trends in which the business operates.</li> <li>Experience in implementing risk management and strategic planning strategies (including planning and executing exit strategies) to mitigate risks associated with property investments.</li> <li>Experience in effective property management and property investment including acquisition, ownership, and management of real estate assets with the goal of generating income, capital appreciation or both.</li> </ul>	80%
Remuneration	<ul style="list-style-type: none"> <li>Experience in influencing organisational culture.</li> <li>Ability to contribute actively to the setting of management performance goals, the oversight of management performance and the development of board and executive succession plans.</li> </ul>	100%
Risk management	<ul style="list-style-type: none"> <li>Experience at recognising and managing risk (including development of appropriate risk management frameworks; setting risk appetites for an entity; overseeing the framework and ensuring that the framework remains sound).</li> <li>Experience monitoring the effectiveness of risk management frameworks and controls.</li> </ul>	80%
Strategy and growth	<ul style="list-style-type: none"> <li>Experience in developing, implementing and delivering business objectives.</li> <li>Ability to contribute actively to the formulation, testing and approval of business strategy to drive long-term securityholder value.</li> <li>Alert to opportunities, risks and trends which require a strategic response.</li> </ul>	100%
Sustainability	<ul style="list-style-type: none"> <li>Experience monitoring programs for environmental, social and economic responsibility and sustainability.</li> </ul>	60%
Workplace health and safety	<ul style="list-style-type: none"> <li>Experience monitoring programs for workplace health and safety.</li> </ul>	80%

1. Represents the Board including Hadyn Stephens (Managing Director and CEO).

### Board renewal

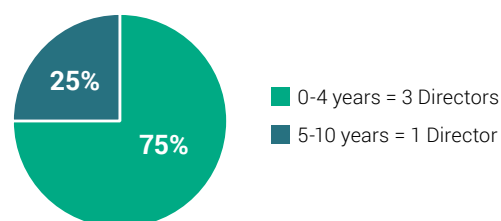
The following changes were made to Waypoint REIT's Board in FY24:

- On 28 March 2024 it was announced that the Chair, Mr Laurence Brindle, would retire with effect at the end of the AGM on 15 May 2024. The Board elected Ms Georgina Lynch as Chair with effect from the end of the AGM.
- On 22 July 2024 it was announced that Mrs Gai McGrath had been appointed as an Independent Non-Executive Director of Waypoint REIT and Chair of the Remuneration Committee with effect from 1 August 2024.

### Non-Executive Director tenure profile

The Board also consists of a mix of tenures to balance knowledge of Waypoint REIT and the business with fresh insights. The Non-Executive Directors' tenure profile as at 31 December 2024 is shown below. The length of service of the Non-Executive Directors ranges from five months to eight years and five months.

### Non-Executive Director tenure



#### 3.2 years

Average tenure of Non-Executive Directors

#### 0.4 and 8.5 years

Range of tenure of Non-Executive Directors

The Board believes that it is important to maintain a range of Director tenures to facilitate orderly Board renewal while maintaining valuable corporate knowledge of Waypoint REIT's business, policies and history, and newer Directors' fresh perspectives and different but complementary experience.

## Director independence

Directors are expected to bring an independent judgement to bear on all Board decisions. The independence of Directors is assessed regularly by the Board in a manner consistent with Box 2.3 of the Recommendations.

Materiality is assessed on a case-by-case basis by reference to each Director's individual circumstances rather than by applying general materiality thresholds. In making this assessment, the Board considers if the Directors are free of any interest, position, association or relationship that might influence, or might reasonably be perceived to influence, in a material respect, his or her capacity to bring an independent judgement to bear on issues before the Board, and to act in the best interests of Waypoint REIT as a whole, rather than in the interest of an individual securityholder or other party.

When assessing independence, the Board considered the effect of length of tenure. The Board is of the opinion that having Directors with a range of tenures also provides a range of experience, corporate knowledge and relationships within the Group.

Independent judgement is maintained by allowing Directors to seek independent professional advice at Waypoint REIT's expense in order for them to carry out their duties and functions properly in respect of any matter connected with the discharge of the Director's responsibilities. An estimate of the costs must first be approved by the Chair as reasonable prior to the engagement of any external consultants or professional advisers. Directors also have complete and open access to seek explanations and additional information from senior management and external auditors. Directors also have direct access to the advice and services of the Company Secretary, who is directly accountable to the Board through the Chair and advises the Board and the Chair on all governance matters.

The Board has endorsed a [Conflicts of Interest Policy](#), which governs the disclosure of Directors' interests and procedures for managing conflicts that arise in the course of Waypoint REIT's business so that interests of its securityholders and tenants are protected.

The **Related Party Transaction Policy**, as endorsed by the Board, provides guidance on the management of related-party transactions between Waypoint REIT and any related parties. This policy is available to all Directors and employees on the intranet.

These policies should be read in conjunction with the [Code of Conduct, Anti-Bribery and Corruption and Anti-Terrorism Financing Policy](#) and [Securities Trading Policy](#), which also contain procedures that have relevance for conflicts management.

The Board has also established protocols for the Board in identifying and managing conflicts, including:

- Directors must declare any conflict of interest, as required under the Corporations Act, ASX Listing Rules and other general law requirements, prior to considering matters at Board meetings;
- conflicts or potential conflicts are recorded in the minutes of meetings and in Waypoint REIT's conflicts of interest register;

- Directors are required to abstain from participating in discussions or voting on any matters in which they have, or may be perceived to have, a material personal interest;
- Directors with a conflict not involving a material personal interest may be required to absent themselves from the relevant deliberations of the Board;
- the Board can form an Independent Board Committee if and when required to deal with any actual or perceived conflict of interest; and
- to provide an opportunity for independent discussion, the Non-Executive Directors have the opportunity to meet without senior management being present at the commencement of each scheduled Board meeting, as required.

As at the date of this Statement, there were no relationships or associations of the kind referred to in Box 2.3 of the Recommendations in relation to Waypoint REIT's Non-Executive Directors. The Board has determined that Georgina Lynch (Chair), Christopher Lawton, Gai McGrath and Susan MacDonald are Independent Directors of the Board. Hadyn Stephens is the Managing Director and CEO of Waypoint REIT. In accordance with the Recommendations, the Board has determined that Hadyn Stephens' Executive role at Waypoint REIT means that he is not considered to be an Independent Director. Details of the Board's Independent Directors can also be found on pages 6 to 7 of the [2024 Annual Report](#). Details of the length of service for each of the Board's Independent Directors can be found on page 3 of this Statement.

## Responsibilities of the Chair

Under the Company's Constitution, the Board elects a Chair from among the Non-Executive Directors. This means that the role of the Chair and the Managing Director and CEO are not exercised by the same individual. It is also a requirement of the Board Charter that the Chair be independent.

The key responsibilities of the Chair include:

- leading the Board in reviewing and discussing all Board matters;
- facilitating effective contribution of all Directors;
- promoting constructive and respectful relations between Directors and between the Board and senior management;
- representing the views of the Board to the public;
- presiding over meetings of the Board and general meetings of securityholders;
- working with the Company Secretary to set and guide the agenda, information packages and related events for Board meetings;
- approving Board agendas and ensuring that adequate time is available for discussion of all agenda items;
- leading the Board in monitoring and evaluating the performance of senior management; and
- being the principal communication channel between the Board and senior management.

The current Chair is Georgina Lynch, who was elected in May 2024 and has been an Independent Non-Executive Director on the Board since April 2016. The Board is satisfied that Georgina Lynch is, and has been throughout FY24, an Independent Director.



## Principle 3 – Instil a Culture of Acting Lawfully, Ethically and Responsibly

### Waypoint REIT values

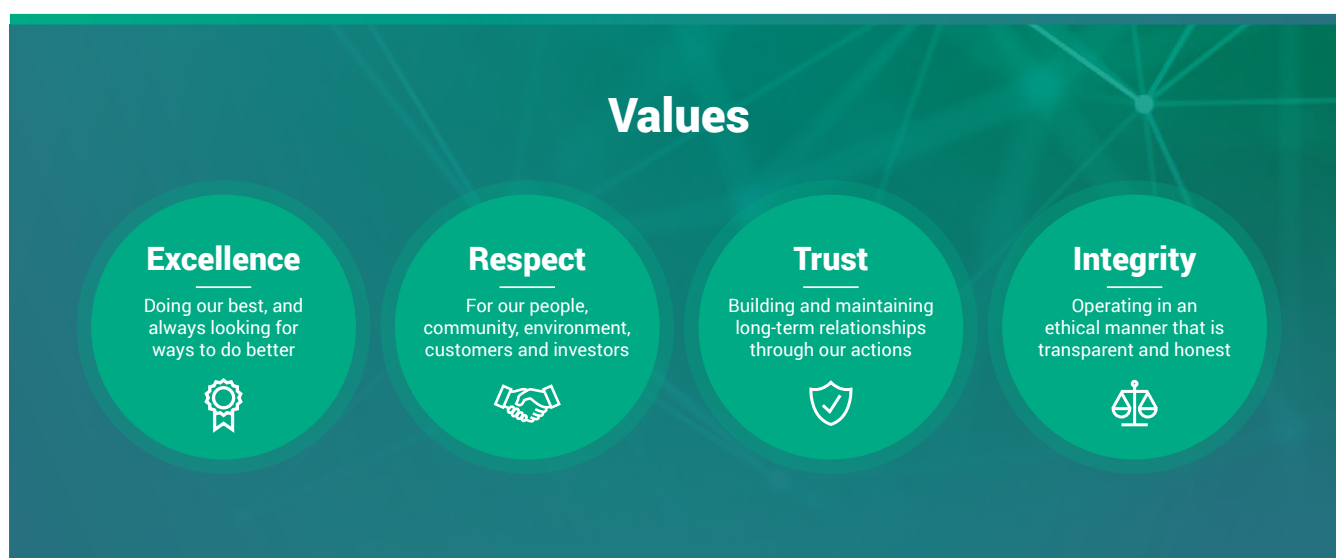
The Board endorses the values of Waypoint REIT.

Waypoint REIT's values provide its Directors, employees and contractors with the foundations for actions and guide Waypoint REIT's decision-making.

Waypoint REIT's four core values (**Values**) are set out in the graphic below and highlighted in Waypoint REIT's [Code of Conduct](#).

These Values underpin Waypoint REIT's operations. The Board and senior management are guided by these core Values when making decisions, including those related to its corporate governance policies and practices.

Senior management is responsible for instilling Waypoint REIT's Values. The Board regularly engages with senior management to ensure that Waypoint REIT's core Values align with the culture of the business.



### Code of Conduct

The [Code of Conduct](#) provides guidance on the responsibilities of Waypoint REIT, the Directors, senior management, employees and any third party acting on its behalf. High ethical standards flow from the concept of Waypoint REIT being 'responsible' for its actions.

There is no right way to do the wrong thing. Doing business in an ethical manner and in accordance with Waypoint REIT's Values is vital to Waypoint REIT's success. Applying Waypoint REIT's Code of Conduct ensures Waypoint REIT maintains a high ethical standard in all business dealings, which reinforces one of its key assets, Waypoint REIT's reputation.

Alongside the Code of Conduct, Waypoint REIT has various policies that deal specifically with each person's responsibilities and accountabilities for reporting and investigating unethical behaviour, such as the Anti-Bribery and Corruption and Anti-Terrorism Financing Policy and Whistleblower Policy.

The Code of Conduct is provided to all new Directors and employees upon appointment. It is also a requirement that Directors and employees complete an annual attestation that they have read and understood the obligations of the Code of Conduct as amended. The standards required under the Code of Conduct are also reinforced through training with a focus on non-discriminatory and professional behaviour.

Any material breaches are reported to the Board and are monitored until the relevant breach is considered to be closed. There were no breaches of the Code of Conduct during FY24. The Board reviews the Code of Conduct annually. The Code of Conduct was reviewed by the Board in FY24. Senior management is responsible for reinforcing and modelling the key behaviours set out in the Code of Conduct.

## Whistleblower Policy

Waypoint REIT's [Whistleblower Policy](#) was updated in FY24 and is an important part of promoting a culture that encourages speaking up.

The policy highlights Waypoint REIT's commitment to actively encourage and support reporting of suspected illegal, unethical or otherwise improper actions concerning Waypoint REIT and its associated entities without repercussions to the reporter. Any information reported is dealt with in a confidential and secure manner. The policy articulates how Waypoint REIT will respond to and investigate reports of misconduct and outlines the protections available to those who make a whistleblower report. An independent, confidential, toll-free hotline operates to enable personnel to anonymously report issues to Waypoint REIT, including breaches of Waypoint REIT's Code of Conduct.

Reports of breaches can also be made via email and through an associated website. The ARMC receives copies of all whistleblower reports. To ensure that the Board remains informed about any matters which may indicate concerns about culture, eligible whistleblower incidents are reported annually to the Board (on a 'no names' basis to maintain the confidentiality of matters raised). There were no reports received during FY24.

Training on the Whistleblower Policy is part of the induction process for new Directors and employees. It is also a requirement that Directors and employees complete annual online refresher training on their rights and obligations under whistleblower legislation.

## Anti-Bribery and Corruption and Anti-Terrorism Financing Policy

During FY24, as part of an annual policy review, Waypoint REIT reviewed its anti-bribery and corruption processes. The [Anti-Bribery and Corruption and Anti-Terrorism Financing Policy](#) documents prohibitions and restrictions in relation to:

- bribery;
- facilitation payments, secret commissions and money laundering;
- gifts and hospitality;
- government or government officials – in particular prohibits political involvement of any kind on Waypoint REIT's behalf including direct or indirect political donations, spending (lobbying expenditure), whether in cash, kind, or by any other means, to support any political parties, candidates, electioneering, or organisations with political aspirations under any circumstances;
- charitable contributions; and
- anti-terrorism financing.

Prior to engaging third parties, due diligence is performed to assess the bribery and corruption risk of working with them.

New Directors and employees undertake training on this policy as part of their induction process. All existing Directors and employees receive regular awareness training to reinforce the importance of ethical conduct and compliance and on how to adhere to this policy and are asked annually to formally acknowledge that they will comply with this policy.

Employees are encouraged to raise any concerns about whether a certain action or behaviour can be considered bribery or corruption immediately with their line manager and/or the Anti-Bribery Officer. Where appropriate, and subject always to Waypoint REIT's Whistleblower Policy, material incidents of bribery or corruption are reported to the Board. There were no breaches during FY24.

Ethical performance	FY24	FY23
Confirmed incidents of corruption	0	0
Confirmed incidents of discrimination and corrective actions taken	0	0
Legal actions (pending or completed during reporting period) regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation or brought against the organisation or its employees	0	0
Number of Code of Conduct breaches	0	0
Number of complaints received	0	0
Number of issues addressed relating to unacceptable behaviour in the workplace	0	0
Number of whistleblowing reports	0	0
Percentage of employees trained on ethics, anti-bribery and compliance	100%	100%
Political contributions made	0	0
Substantiated complaints concerning breaches of privacy	0	0

## Securities Trading Policy

The Board has also adopted a [Securities Trading Policy](#), which was reviewed in FY24, that summarises the law relating to insider trading and sets out certain restrictions that apply to Directors and employees of Waypoint REIT and its subsidiaries in their ability to deal in Waypoint REIT's securities, and the procedures for obtaining prior clearance for trading during a trading window. Appropriate closed periods are in place during which Directors and employees are not permitted to trade.

Waypoint REIT also monitors compliance with this policy. Any material breaches of the above policies or legal and regulatory requirements or reporting irregularities are reported by senior management to the Board and/or ARMC, together with details of the actions taken, or proposed to be taken, in response and monitored until the relevant breach is considered closed. There were no breaches during FY24.

## Principle 3 – Instil a Culture of Acting Lawfully, Ethically and Responsibly continued

### Compliance Program

Waypoint REIT is committed to maintaining a culture of compliance and ethical behaviour that is underpinned by its Values and Code of Conduct. Waypoint REIT's Compliance Program sets out Waypoint REIT's compliance management goals and objectives, which is to ensure that it complies with key legal and regulatory obligations. The Compliance Program is in line with the Australian and International Standard for Compliance Management Systems AS ISO 19600:2015. The Compliance Program is available to all Directors and employees on the intranet and all employees are required to complete annual refresher training.

### Modern slavery

Modern slavery is a common umbrella term used to describe a range of extreme labour rights abuses, including slavery, servitude, human trafficking and forced or compulsory labour. Procuring goods ethically is not only a socially responsible business practice, it is now a regulatory requirement in Australia following the enacting of the Commonwealth's *Modern Slavery Act 2018*.

In FY24, Waypoint REIT reviewed its own labour practices and continued a review of its supply chain, with material suppliers completing a survey on their own modern slavery risks for our review.

The Board has also adopted a [Supplier Code of Conduct](#), which was reviewed in FY24. Waypoint REIT encourages its suppliers and contractors to abide by this Code, and it endeavours to procure goods and services from those organisations demonstrating good ethical practices.

Waypoint REIT's commitment is to manage its operations and investments guided by:

- the International Bill of Human Rights;
- the 10 principles of UN Global Compact (**UNGC**);
- UN Guiding Principles on Business and Human Rights;
- Universal Declaration of Human Rights (**UDHR**); and
- Labour standards set out in the International Labour Organisation's (**ILO**) Declaration on the Fundamental Principles and Rights to Work.

This commitment extends to Waypoint REIT's Directors, employees, contractors and sub-contractors, consultants and suppliers, who are expected to comply with applicable laws, regulations and standards when conducting business. To demonstrate this commitment, the Board also adopted a [Human Rights Policy](#), which was reviewed in FY24.

Every year Waypoint REIT publishes a Modern Slavery Statement, outlining the work it is doing to help prevent modern slavery and human trafficking in its business operations and supply chain. Waypoint REIT published its fourth [Modern Slavery Statement](#) on 20 June 2024 in accordance with the *Modern Slavery Act 2018* (Cth). Waypoint REIT will publish its fifth report (relating to FY24) in the coming months.



Image: Caltex Findon (SA)

## Principle 4 – Safeguard the Integrity of Corporate Reports

### Audit and Risk Management Committee

The Board has a strong commitment to the integrity and quality of its financial reporting and its systems for risk management, compliance and internal control.

The Board has an ARMC, which comprises Independent Non-Executive Directors of Waypoint REIT. The ARMC is chaired by an Independent Non-Executive Director. The ARMC assists the Board with processes to independently verify and safeguard the integrity of Waypoint REIT's corporate financial reporting. Responsibilities delegated to the ARMC are specified in the [ARMC Charter](#).

The ARMC composition, number of meetings held and attendance by members during the 2024 reporting period are outlined on page 3 of this Statement.

Committee members are appointed based on their qualifications and experience to ensure that the Committee can adequately discharge its duties. Qualifications and experience of members of the ARMC can be found on pages 6 to 7 of the [2024 Annual Report](#).

Each Director receives Board reports in advance of Board meetings containing sufficient information for them to participate in meaningful discussions on all agenda items. The Board receives reports from senior management about Waypoint REIT's financial condition and operational results. Directors can request additional information if they feel they need it to make informed decisions.

The ARMC reviews and discusses with senior management and the external auditors the half-yearly and annual financial reports, including the disclosures made in those reports, and recommends to the Board whether the financial reports should be approved. A quarterly compliance report is also provided to the ARMC, which includes confirmation of compliance with AFSL conditions, breach register, reporting irregularities, review of material external service providers and other compliance matters.

### Managing Director and CEO and CFO assurance

The ARMC Charter provides that each person who performs a Chief Executive Officer (**CEO**) function or a Chief Financial Officer (**CFO**) function (each as defined in the Corporations Act) of Waypoint REIT is to provide to the Board declarations in accordance with section 295A of the Corporations Act.

Before the Board approves the financial statements for a financial period, the Managing Director and CEO and CFO of Waypoint REIT provide declarations to the Board that, in their opinion, the financial records of Waypoint REIT have been properly maintained and that the financial statements comply with the Accounting Standards and give a true and fair view of the financial position and performance of Waypoint REIT. They also confirm that these opinions have been formed on the basis of a sound system of risk management and effective internal controls. This declaration is also supported by a review and sign-off process from senior managers on the key items that make up the financial risk management and control systems.

This declaration was received by the Board prior to approving the financial statements for the half-year ended 30 June 2024 and the full year ended 31 December 2024.

### Verification of periodic corporate reports

Waypoint REIT's full year financial reports are audited, and its half-year financial reports reviewed, by its external auditor. For other periodic corporate reports, such as the Annual Report, Sustainability Report, results presentations, Directors' Report and this Corporate Governance Statement, they are subject to verification by relevant subject matter experts to confirm the factual accuracy of the relevant statements. Final reports are also reviewed by relevant senior executives who have the knowledge and skills to verify the accuracy of the information. Periodic corporate reports are reviewed and approved for release by the Board in accordance with Waypoint REIT's [Disclosure Policy](#).



## Principle 4 – Safeguard the Integrity of Corporate Reports continued

### External auditor

The Board has appointed PricewaterhouseCoopers (**PwC**) as its external auditor and expects PwC to carry out its responsibilities in accordance with Australian law and audit firm policy with respect to audit partner rotation.

PwC is engaged to conduct the financial audit, the audit of the scheme (Waypoint REIT) and limited assurance for the 2024 Sustainability Report, which is now enclosed in the [2024 Annual Report](#).

To ensure independence of the external auditor, the Board has endorsed an [External Auditor Independence and Rotation Policy](#), which was reviewed in FY24. This contains details of the procedures for the selection, appointment, independence, rotation and performance of the external auditor. Under the External Auditor Independence and Rotation Policy, the external auditor is precluded from providing any services that might threaten their independence or conflict with their assurance and compliance role.

The ARMC conducts a review of the terms of engagement of the external auditors and the rotation of external audit engagement partners before deciding to reappoint the existing audit firm or seek tenders on the open market.

PwC's lead audit partner was available at the AGM held in May 2024 to answer securityholders' written questions in advance of the AGM and to answer questions at the AGM

from securityholders about the conduct of the audit and the preparation and content of the independent audit report.

PwC representatives are invited to attend each ARMC meeting and meets with the Committee without management present twice a year to report on its continuing independence. Prior to the approval of the financial statements by the Board, PwC discusses its findings with the ARMC. The performance of the external auditor is discussed by the ARMC following completion of the full year financial statements.

Each reporting period, PwC provides an independence declaration in relation to the review or audit. The ARMC reviews adherence by the auditor to the External Auditor Independence and Rotation Policy and Corporations Act requirements that the Lead Auditor must be rotated every five years unless relief is granted by ASIC for an extension.

The ARMC is also responsible for overseeing Waypoint REIT's policy in respect of the engagement of PwC for non-audit services and for assessing whether non-audit services provided by the external auditor are consistent with the external auditor's independence and compatible with the general standard of independence of auditors required by the Corporations Act. All non-audit assignments undertaken by PwC are reported to the ARMC. The ARMC and Board concluded that non-audit services provided during FY24 did not compromise the external auditor's independence requirements under the Corporations Act.

## Principle 5 – Make Timely and Balanced Disclosure

### Disclosure Policy

Waypoint REIT is committed to providing securityholders with comprehensive, accurate, timely and equal access to information about its activities to enable their informed investment decisions.

Waypoint REIT has appointed a Disclosure Committee and adopted a [Disclosure Policy](#), which incorporates a framework as set out in Chapter 3 of the ASX Listing Rules and ASX Listing Rules Guidance Note 8, and is reviewed annually by the ARMC and was reviewed in FY24.

The Disclosure Policy covers, among other things:

- an overview of Waypoint REIT's continuous disclosure obligation;
- the process in relation to seeking trading halts;
- roles and responsibilities in the continuous disclosure process; and
- the internal reporting processes and procedures to support the disclosure process.

The Company Secretary is Waypoint REIT's ASX liaison person and Directors received copies of all ASX announcements immediately after notification to the ASX. Additionally, the Company Secretary also ensures copies of new and substantive investor presentations are lodged with the ASX ahead of the presentation. Any material breaches are reported to the ARMC and to the Board. There were no breaches during FY24.

All ASX announcements are available on the Waypoint REIT website at [www.waypointreit.com.au/investors/announcements](http://www.waypointreit.com.au/investors/announcements).

## Principle 6 – Respect the Rights of Securityholders

### Availability of corporate information

Fundamental to Waypoint REIT's investor relations program is the management of its continuous disclosure obligations, which facilitates all securityholders having access to important Company information.

The Waypoint REIT website provides information about the Company and its corporate governance and an investor centre that provides information for prospective and existing Waypoint REIT securityholders. The investor centre links to Waypoint REIT results, investor presentations, annual reports, sustainability reports, share price, ASX announcements, AGM materials and how to contact Waypoint REIT to submit questions or feedback. See Waypoint REIT's website at [www.waypointreit.com.au/investors](http://www.waypointreit.com.au/investors).

### Investor relations program

Waypoint REIT's [Investor Relations Policy](#), which was reviewed in FY24, provides for an investor relations program that actively encourages two-way communication with investors. The program seeks to keep securityholders informed about Waypoint REIT's activities and to listen to issues and concerns raised by securityholders. Any material breaches are reported to the ARMC and to the Board. There were no breaches during FY24.

In all communications with investors, proxy advisers, analysts and media, only publicly available information and information that is not market sensitive are discussed. In order to ensure that all securityholders have equal and timely access to material information concerning Waypoint REIT, advance notification of investor and analyst results briefings is announced via the ASX. The briefing materials are released first via the ASX and then on the investor centre section of the website, together with a recording of the half and full year results briefing. We also release the materials for new and substantive investor and analyst presentations to the ASX before the presentation starts.

Analyst/media briefings in relation to financial results and other significant events can be heard by teleconference and recorded copies are made available on Waypoint REIT's website at [www.waypointreit.com.au/investors/presentations/webcasts](http://www.waypointreit.com.au/investors/presentations/webcasts).

Securityholders can access their shareholding details or make enquiries about their current securityholding electronically by quoting their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) via the MUFG Corporate Markets Investor Centre or by emailing [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com).

### Annual General Meetings (AGMs)

The AGM of the Company (held concurrently with a General Meeting of the Trust) represents a key opportunity for securityholders to meet the Board and ask questions of the Directors. The Board encourages securityholders to attend the AGM and to take the opportunity to ask questions. Securityholders who are not able to attend the AGM in person may appoint proxies to represent them at the meeting. Securityholders are also invited to submit questions before the meeting. This helps the Company understand securityholder issues and concerns and address key areas of securityholder feedback. The Chair also encourages securityholders at the AGM to ask questions and make comments about Waypoint REIT's operations, the performance of the Board and senior management.

The 2024 AGM was held as a hybrid meeting. Securityholders could participate in the meeting by attending the physical

meeting or via an online meeting platform where securityholders could view a live webcast of the meeting, ask questions verbally or in writing and submit their vote online in real time. As per prior AGMs, securityholders were able to provide questions they wanted addressed at the AGM via email prior to the meeting (as well as at the meeting), with details of how to submit prior questions provided in the AGM notice of meeting.

Waypoint REIT provides securityholders with a clear and concise notice of meeting, setting out the business to be considered, including all material information relevant to the election or re-election of Directors. The Chair's and Managing Director's addresses and the AGM presentation materials are released to the ASX ahead of the AGM and uploaded to Waypoint REIT's website.

Waypoint REIT's Share Registry is managed and maintained by MUFG Corporate Markets, a division of MUFG Pension & Market Services (previously known as Link Market Services Limited), which also acted as returning officer at the 2024 AGM. Following completion of the AGM, the outcome of voting on items of business during the meeting was released to the ASX and posted on Waypoint REIT's website. All resolutions at the AGM are decided by a poll, in accordance with the commitment of the Board to the principle of 'one security one vote'.

In 2025, investors will be able to attend the meeting in person at an accessible venue in Sydney or virtually, with the ability to vote and ask questions at the venue or online. The meeting will be webcast live and made available on the website.

The external auditor attends the AGM and is available at the meeting to answer questions about the conduct of the audit and the content of the audit report.

### Electronic communications

As part of Waypoint REIT's ESG strategy, Waypoint REIT encourages securityholders to receive communications, including distribution statements and announcements, by email. Securityholders may also communicate with Waypoint REIT and the Share Registry electronically in an effort to:

- improve secure and timely receipt of reports, notices, statements and announcements by email; and
- reduce printing and mailing costs, which is both kinder to the environment and a direct benefit for securityholders.

Securityholders who receive communications by post can log in at [www.waypointreit.com.au/investors/my\\_shareholding](http://www.waypointreit.com.au/investors/my_shareholding) to elect to receive communications electronically.

### Complaints handling

Waypoint REIT has a [Complaints Handling Policy](#) and a **Complaints Management Program** and has both internal and external complaints handling procedures. Complaints in relation to ethical concerns can be raised anonymously via Waypoint REIT's website. The Complaints Manager responds to securityholder enquiries and complaints and provides a thorough and transparent communications service to securityholders. The Responsible Entity is also a member of the Australian Financial Complaints Authority (AFCA), an external independent dispute resolution body, which is available to investors if any complaints cannot be satisfactorily resolved by the Responsible Entity. Waypoint REIT has an obligation to report bi-annually any securityholder complaints to ASIC. For further information, see Waypoint REIT's website at [www.waypointreit.com.au/investors/complaints](http://www.waypointreit.com.au/investors/complaints).

## Principle 7 – Recognise and Manage Risk

### Roles of the Board and ARMC

Ultimate responsibility for risk oversight and risk management rests with the Board, and risk management issues are considered at Board meetings.

The ARMC assists the Board in overseeing the implementation of Waypoint REIT's Risk Management Framework and reviews and recommends Waypoint REIT's Risk Management Framework and material strategic risks to the Board for approval. The ARMC also reviews and monitors the implementation of policies and procedures for identifying, assessing, monitoring and managing risk. The ARMC has assumed responsibility for overseeing the issues, incidents and breach register. The ARMC works closely with senior management to ensure that the Board and ARMC receive adequate reporting on risks, including emerging sources of risk, and the risk controls and mitigation measures that have been put in place to deal with them in the quarterly compliance report, to ensure there is clear accountability for, and closure of, relevant issues.

During FY24, the ARMC and Board also reviewed the effectiveness of several Waypoint REIT policies that directly or indirectly serve to mitigate and manage risk (including the Disclosure Policy and the Securities Trading Policy) and approved amendments to those policies.

The ARMC comprises all Independent Non-Executive Directors of Waypoint REIT. The ARMC is chaired by an Independent Non-Executive Director and the scope of responsibilities delegated to the ARMC is specified in the [ARMC Charter](#).

The number of meetings held and attendance by Directors during the reporting period can be found in the [2024 Annual Report](#) and are also outlined on page 3 of this Statement.

Qualifications and experience of Directors on the ARMC can be found on pages 6 and 7 of the [2024 Annual Report](#).

### Risk Management Framework

The Board has established a Risk Management Framework, in accordance with the Australian and International Standard for Risk Management (AS ISO 31000:2018) and the AS/NZS 5050:2010 Business Continuity Standard, which assists the Board to manage its Eight Step Risk Management Process and ensures that information about risk is adequately reported and used as a basis for decision-making and accountability at all relevant organisational levels.

The Board has ultimate responsibility for overseeing the risk management and setting and monitoring compliance with Waypoint REIT's Risk Appetite Statement.

The ARMC and Board annually conduct a detailed strategic risk review, and review the Risk Management Framework and the Risk Appetite Statement to ensure that they continue to be sound. The ARMC makes recommendations to the Board to improve the Risk Management Framework or change the risk appetite set by the Board. This review was undertaken during FY24 by the ARMC and the Board, and the Board reviewed and approved the Risk Management Framework and the Risk Appetite Statement. The Board is satisfied that the Risk Management Framework and associated policies and procedures remain sound and operate effectively within the risk appetite set by the Board.

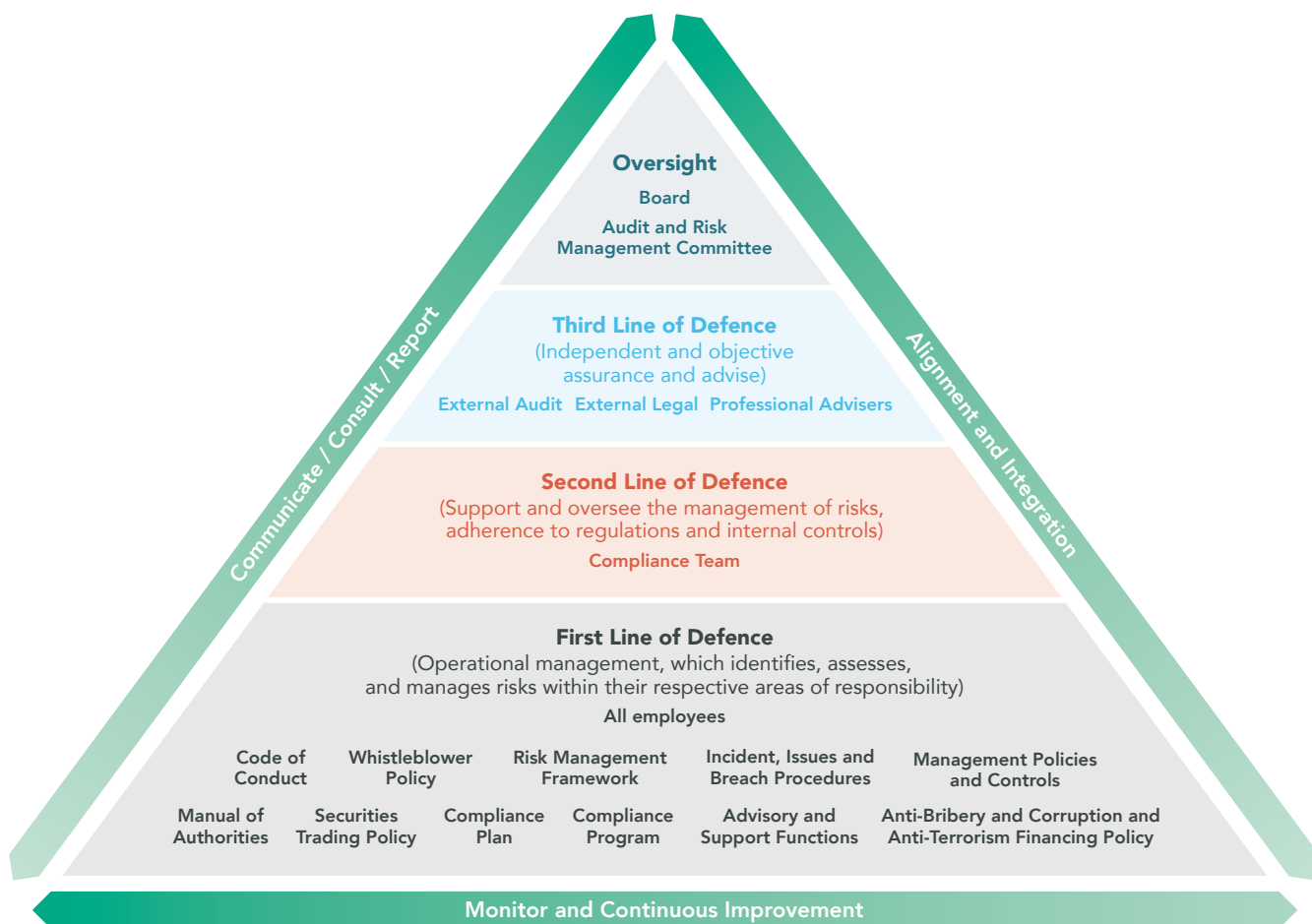
Insurance forms part of the Waypoint REIT's Risk Management Framework by way of transferring the financial impact of specified losses and/or potential liability to insurers. The Board, based on ARMC recommendations, is responsible for approving Waypoint REIT's overall insurance program and annually reviews Waypoint REIT's key policies, including Directors and Officers, professional indemnity, investment management and other specific industry and business-related insurances.

During FY24, management of cyber risks continued to be an area of focus and some of the key accomplishments included the:

- **Information Risk Management Policy**, which was updated to provide guidelines and best practices for the responsible use of Artificial Intelligence (**AI**). Responsible use of AI is to promote the innovative use of AI tools, while also minimising the potential for intentional or unintentional misuse, unethical outcomes, potential biases, inaccuracy and information security breaches. Employees are encouraged, and have channels, to report misuse or concerns about the inappropriate use of AI. In addition, all employees in FY24 undertook training on this policy and were asked to formally acknowledge that they will comply with this policy. This policy is available to all Directors and employees on the intranet.
- **Cyber Incident Response Plan (CIRP)** – a newly developed policy was adopted alongside the existing **Business Continuity Plan (BCP)** and **Disaster Recovery Plan (DRP)** because each of these plans addresses unique aspects of incident management, ensuring comprehensive resilience in the face of different types of disruptions. The CIRP specifically targets the response to cyber incidents such as data breaches, ransomware attacks or phishing incidents. It provides detailed steps and responses needed to handle the unique complexities of cyber incidents such as detecting, containing, eradicating and recovering from these cyber threats while also preserving evidence for potential legal actions. In FY24, all employees undertook training on the CIRP, BCP and DRP and were asked to formally acknowledge that they will comply with these policies. All three policies are available to all Directors and employees on the intranet.

In 2025, management of cyber risks will continue to be an area of focus in order to ensure that Waypoint REIT's cybersecurity approach further matures, recognising the increasing prevalence of cybercrime and enabling us to respond to the rapidly evolving threats in the cyber landscape.

### Risk Management Model



Waypoint REIT’s Risk Management Model is based on the ‘three lines of defence’ illustrated in the diagram above.

### Treasury Risk Management Policy

The **Treasury Risk Management Policy**, which was reviewed in FY24, sets out Waypoint REIT’s approach to external debt funding and liquidity risk, interest rate hedging and foreign exchange rate risk. The Treasury Risk Management Policy also addresses prudential requirements of the Group. The Treasury Risk Management Policy is managed by the CFO, who is responsible for the application of the financial policies contained or referred to in this document and is responsible and accountable for providing regular reports to the ARMC and the Board. This policy is available to all Directors and employees on the intranet.

### Internal audit

Waypoint REIT does not have a dedicated internal audit function due to the relatively small number of employees and the nature and scale of operations. Waypoint REIT, however, considers risk management fundamental to efficient and effective business operations while generating and protecting securityholder value.

Accordingly, managing and overseeing risk is an ongoing process integral to the management and corporate governance of Waypoint REIT’s business.

The Board takes into account its Risk Appetite Statement when making decisions. The Risk Appetite Statement is reviewed annually and was reviewed during FY24.

The [ARMC Charter](#) stipulates that responsibility for evaluating the effectiveness of risk management and internal control processes is shared across the Board, the ARMC and senior management. The Compliance Officer provides a quarterly compliance report to the ARMC and Board with recommendations for any changes to Waypoint REIT’s processes and systems in accordance with legal and regulatory requirements.

The [Board Charter](#) similarly makes clear that the Board is responsible for overseeing the establishment and approval of Waypoint REIT’s risk management strategy, policies, procedures and systems.



## Principle 7 – Recognise and Manage Risk continued

### Compliance Plan

As a registered managed investment scheme, the Responsible Entity has a Compliance Plan that is reviewed every year to ensure the Responsible Entity protects the rights and interests of securityholders and that business risks are identified and properly managed.

In particular, the Compliance Plan establishes processes for:

- instilling and reinforcing a culture of acting lawfully, ethically and responsibly;
- identifying and reporting breaches of, or non-compliance with, the Corporations Act, the Compliance Plan, the Constitution of the Trust and the Responsible Entity's AFSL;
- complying with the AFSL conditions and ASX Listing Rules;
- protecting Trust property, and ensuring proper acquisition and disposal practices are followed;
- completing regular valuations of Trust property;
- ensuring adequacy of capital and liquidity, and the timely collection of Trust income;
- the maintenance of financial and other records to facilitate preparation of audited/reviewed financial reports;
- ensuring proper and timely distributions to securityholders;
- complying with the Trust's investment objectives;
- managing investment risk;
- managing potential conflicts of interest with the various related parties of the Trust;
- holding and maintaining adequate insurance cover;
- ensuring that borrowing occurs only within permitted limits and ensuring that borrowing terms are complied with; and
- handling complaints relating to the Trust.

The Compliance Officer provides a quarterly compliance report to the ARMC on the Responsible Entity's conduct and on the continued adequacy of the Compliance Plan and whether the necessary compliance procedures were followed, including whether any breaches were identified.

PwC, the external auditor of the Compliance Plan, has completed its annual audit for the year ended 31 December 2024. No material breaches of the plan were identified as a result of this audit.

### Exposure to environmental, sustainability and governance (ESG) risks

Waypoint REIT's Risk Management Framework also applies to ESG risks (including climate risk). The Board has adopted an ESG strategy focusing on the most material ESG topics facing Waypoint REIT today. The focus areas covered in Waypoint REIT's 2024 Sustainability Report (which is now enclosed in our [2024 Annual Report](#)) reflect the outputs of this materiality assessment. All of these focus areas are also considered as part of Waypoint REIT's broader Risk Management Framework and, as appropriate, are reflected in the Risk Appetite Statement.

To date, Waypoint REIT has identified the following focus areas:

1. Ethical conduct and transparency (including compliance and risk management);
2. Our people;
3. Climate change and energy; and
4. Workplace health, safety and environment

These focus areas are aligned to six of the 17 UN SDGs adopted by Waypoint REIT as non-binding voluntary initiatives since 2021.

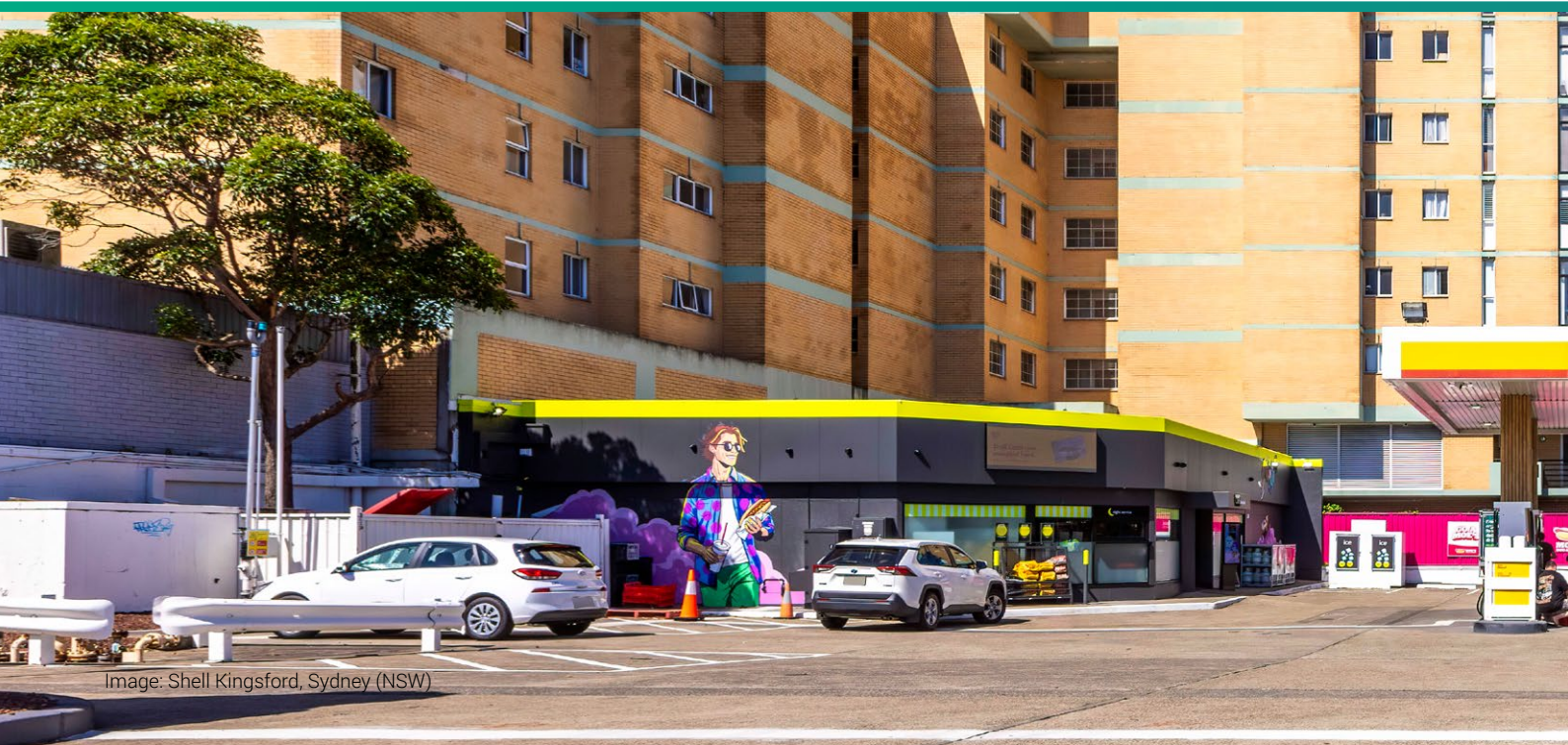


Image: Shell Kingsford, Sydney (NSW)

The UN SDGs underpin the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, which provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. It provides an urgent call to action by all countries – developed and developing – into a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality and spur economic growth while tackling climate change and working to preserve the world’s oceans and forests.<sup>1</sup>




For each focus area, Waypoint REIT has separately identified workstreams in its direct control from those its works collectively on with its tenants.

Waypoint REIT maintained full offset of Scope 1, Scope 2 and selected (direct) Scope 3 emissions under its direct operational control through the purchase of carbon offsets administered by Tasman Environmental Markets Pty Limited (TEM).

Waypoint REIT commissioned an independent third-party limited assurance over its FY24 carbon emissions disclosure, while continuing to monitor the development and implementation requirements of mandatory reporting under the newly released Australian Sustainability Reporting Standards.

Waypoint REIT further acknowledges and values the commitments and actions taken by Waypoint REIT’s major tenant, Viva Energy Australia, and its target to achieve net zero operational emissions (Scope 1 and Scope 2 greenhouse gas emissions) for its non-refining operations by 2030, which comprises convenience and mobility (including assets leased from Waypoint REIT) and commercial and industrial businesses.

For further details on Waypoint REIT’s approach to sustainability and ESG issues please refer to the section on sustainability in the 2024 Annual Report which is available on the Waypoint REIT website [www.waypointreit.com.au/investors](http://www.waypointreit.com.au/investors).

Waypoint REIT's focus areas	Ethical conduct and transparency	Our people	Climate change and energy	Workplace health, safety and environment
UN SDG alignment		 	 	 

1. <https://sdgs.un.org/goals>.



## Principle 8 – Remunerate Fairly and Responsibly

The Board has established a Remuneration Committee that comprises Independent Non-Executive Directors of Waypoint REIT. The Remuneration Committee is chaired by an Independent Non-Executive Director who is not the Chair of the Board. The Remuneration Committee on an annual basis, or more frequently as necessary, reviews and makes recommendations to the Board on remuneration practices and the incentive framework, diversity objectives, employment-related policies, performance, superannuation arrangements, remuneration and succession plans for senior management (other than the Managing Director and CEO). Responsibilities delegated to the Remuneration Committee are specified in the [Remuneration Committee Charter](#).

The Board has adopted a Remuneration Framework that recognises the need to motivate, attract and incentivise talent and retain employees and guide the behaviour and actions of executive KMP to deliver sustainable business performance.

A comprehensive process to evaluate the performance of senior management (other than the Managing Director and CEO) and the entire Waypoint REIT team is conducted annually, or more frequently as necessary, to ensure the remuneration arrangements support the key objectives. The Remuneration Committee is able, as required or deemed appropriate, to appoint external remuneration advisers to review and advise on aspects of the framework. At the end of FY24, the Remuneration Committee appointed an external remuneration adviser to provide market data and benchmarking on the Company's incentive framework for the Committee's consideration for FY25.

The annual performance reviews are based on achievement of key performance indicators, including both Company-wide and personal measures, that are pre-agreed between senior management and employees, with input from the Waypoint REIT Board.

Waypoint REIT also introduced an equity-based remuneration scheme and an element of deferred remuneration in 2021 to encourage alignment of interests with securityholders and employee retention. During FY24, there was one new Independent Non-Executive Director appointed, replacing one Independent Non-Executive Director who retired and Waypoint REIT's employee turnover rate was 0% and new employee hires were 0%. Please refer to the Waypoint REIT 2024 Sustainability Report, which is now enclosed in the [2024 Annual Report](#), for further information.

The details of the Remuneration Policy and practices for Non-Executive Directors and for Executive KMP for the 2024 financial year are outlined in the Remuneration Report, which forms part of the Directors' Report in Waypoint REIT's [2024 Annual Report](#).



Image: Shell Stratfield (NSW)

## Definitions

For the purpose of this Corporate Governance Statement, the following definitions apply:

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**AFSL** means an Australian Financial Services Licence issued by ASIC under section 913B of the Corporations Act.

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**AGM** means Annual General Meeting.

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**ASX** means the Australian Securities Exchange Limited.

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**Board** means the Board of the Company and the Board of the Responsible Entity.

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**Chair** means the Chair of the Board or of the relevant Committee.

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**Company** means Waypoint REIT Limited ACN 612 986 517.

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**Corporations Act** means the Corporations Act 2001 (Cth).

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**Employee** means an employee of Waypoint REIT Limited or any of its wholly owned subsidiaries and includes full-time, part-time and fixed-term employees.

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**FY** means Waypoint REIT financial year, being the year end 31 December.

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**General Counsel** means the General Counsel of the Company.

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**KMP** means Key Management Personnel.

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**Recommendations** means ASX Corporate Governance Council's Principles and Recommendations, 4th edition.

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**Responsible Entity** means VER Limited (ACN 609 868 000), as responsible entity for the Trust.

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**Securityholder** means a registered holder of securities in Waypoint REIT.

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**Statement** means this Corporate Governance Statement.

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**Trust** means the Waypoint REIT Trust ARSN 613 146 464.

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**UN SDGs** means United Nations Sustainable Development Goals.

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**Viva Energy Australia** means Viva Energy Australia Pty Ltd (ABN 46 004 610 459) (a wholly owned subsidiary of Viva Energy Group Limited ABN 74 626 661 032).

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**Waypoint REIT** is a stapled entity comprising one share in Waypoint REIT Limited (ABN 35 612 986 517) and one unit in the Waypoint REIT Trust (ARSN 613 146 464).

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# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Waypoint REIT formed by stapling the shares of Waypoint REIT Limited (Company) and the units of Waypoint REIT Trust (Trust)

ABN/ARBN

Waypoint REIT Limited (ABN 35 612 986 517)  
Waypoint REIT Trust (ARSN 613 146 464)

Financial year ended:

31 December 2024

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website:  
<https://waypointreit.com.au/investors/?page=corporate-governance>

The Corporate Governance Statement is accurate and up to date as at *28 March 2025* and has been approved by the board.

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

Date: 28 March 2025



Name of authorised officer                      Tina Mitas  
Authorising lodgement:                              Company Secretary

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "QR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "QR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to pages 3, 4 and 5, under the headings 'Roles and responsibilities of the Board', 'Roles and responsibilities of the Board Committees' and 'Delegations to senior management').  And we have disclosed a copy of our Board Charter at: <a href="https://waypointreit.com.au/investors/?page=charters-and-constitutions">https://waypointreit.com.au/investors/?page=charters-and-constitutions</a>	–
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"/> in our Corporate Governance Statement 2024 (refer to page 5, under the heading 'Nomination and appointment').	–
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"/> in our Corporate Governance Statement 2024 (refer to pages 5 and 6, under the headings 'Delegation to senior management', 'Nomination and appointment' and 'Building Director Capability').	–
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"/> in our Corporate Governance Statement 2024 (refer to page 7, under the heading 'Company Secretary').	–

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate-governance/charters/").

<sup>5</sup> If you have followed all of the Council's recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>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&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to pages 7, 8 and 9, under the heading 'Diversity Policy').</p> <p>And we have disclosed a copy of our Diversity Policy at: <a href="https://waypointreit.com.au/investors/?page=key-policies">https://waypointreit.com.au/investors/?page=key-policies</a></p> <p><input checked="" type="checkbox"/> and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement 2024 (refer to pages 7, 8 and 9, under the heading 'Diversity Policy').</p> <p>Waypoint REIT was included in the S&amp;P / ASX 300 Index at the commencement of the reporting period. Waypoint REIT has adopted a target of 40:40:20 being 40% male directors, 40% female directors, 20% flexible to any gender (women, men or non-binary persons).</p>	<p>–</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"/> We have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement 2024 (refer to page 7, under the heading 'Performance evaluation of the Board, Board Committees and individual Directors').</p> <p><input checked="" type="checkbox"/> We have disclosed in our Corporate Governance Statement 2024 referred to in paragraph (b) that a performance evaluation was undertaken in accordance with the process during the reporting period (refer to page 7, under the heading 'Performance evaluation of the Board, Board Committees and individual Directors').</p>	<p>–</p>



Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> We have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement 2024 (refer to page 7, under the heading 'Performance evaluation of senior management').</p> <p><input checked="" type="checkbox"/> We have disclosed in our Corporate Governance Statement 2024 that a performance evaluation was undertaken in accordance with the process during the reporting period referred to in paragraph (b) (refer to page 7, under the heading 'Performance evaluation of senior management').</p>	—

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> Waypoint REIT complies with paragraph (a), (1) and (2). We have disclosed details of the Committee in our Corporate Governance Statement 2024 (refer to pages 10, under the heading 'Nomination and appointment').</p> <p>And we have disclosed a copy of the Nomination Committee Charter at: <a href="https://waypointreit.com.au/investors/?page=charters-and-constitutions">https://waypointreit.com.au/investors/?page=charters-and-constitutions</a></p> <p><input checked="" type="checkbox"/> information referred to in paragraph (a), (4) and (5) have been disclosed in our Corporate Governance Statement 2024 (refer to pages 3 and 4, under the heading 'Roles and responsibilities of the Board Committees').</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.	<input checked="" type="checkbox"/> We have disclosed our Board Skills Matrix at in our Corporate Governance Statement 2024 (refer to pages 10, 11 and 12, under the heading 'Skills and experience').	-
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"/> We have disclosed the names of the directors considered by the Board to be independent directors and the length of their service referred to in paragraphs (a) and (c) in our Corporate Governance Statement 2024 (refer to pages 3 and 12, under the headings 'Roles and responsibilities of the Board', 'Roles and responsibilities of the Board Committees' and 'Non-Executive Director tenure profile').</p> <p><input checked="" type="checkbox"/> We have disclosed the information referred to in paragraph (b) in our Corporate Governance Statement 2024 (refer to page 13, under the heading 'Director independence').</p>	-

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to pages 2, 3 and 13 under the headings 'Corporate governance framework', Roles and responsibilities of the Board Committees' and 'Director independence').	–
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"/> in our Corporate Governance Statement 2024 (refer to page 13 under the heading 'Responsibilities of the Chair').	–
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"/> in our Corporate Governance Statement 2024 (refer to pages 6 and 10 under the headings 'Building Director capability', 'Nomination and appointment' and 'Skills and experience').	–
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 14, under the heading 'Waypoint REIT values').  And we have disclosed our Values at: <a href="https://waypointreit.com.au/investors/?page=Values">https://waypointreit.com.au/investors/?page=Values</a>	–
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"/> in our Corporate Governance Statement 2024 (refer to page 14, under the heading 'Code of Conduct').  And we have disclosed our Code of Conduct at: <a href="https://waypointreit.com.au/investors/?page=key-policies">https://waypointreit.com.au/investors/?page=key-policies</a>	–
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"/> in our Corporate Governance Statement 2024 (refer to pages 15, under the heading 'Whistleblower Policy').  And we have disclosed our Whistleblower Policy at: <a href="https://waypointreit.com.au/investors/?page=key-policies">https://waypointreit.com.au/investors/?page=key-policies</a>	–

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 15, under the heading 'Anti-Bribery and Corruption and Anti-Terrorism Financing Policy').</p> <p>And we have disclosed our Anti-Bribery and Corruption and Anti-Terrorism Financing Policy at:  <a href="https://waypointreit.com.au/investors/?page=key-policies">https://waypointreit.com.au/investors/?page=key-policies</a></p>	—

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> Waypoint REIT complies with paragraph (a), (1) and (2). We have disclosed details of the committee in our Corporate Governance Statement 2024 (refer to page 17, under the heading 'Audit and Risk Management Committee').</p> <p>And we have disclosed a copy of the Audit and Risk Management Committee Charter at: <a href="https://waypointreit.com.au/investors/?page=charters-and-constitutions">https://waypointreit.com.au/investors/?page=charters-and-constitutions</a></p> <p><input checked="" type="checkbox"/> The information referred to in paragraph (4) in relation to qualifications and experience of members of the Audit and Risk Management Committee can be found in the 2024 Annual Report noted in our Corporate Governance Statement 2024 (refer to page 17, under the heading 'Audit and Risk Management Committee').</p> <p><input checked="" type="checkbox"/> The information referred to in paragraph (5) are in our Corporate Governance Statement 2024 (refer to page 3, under the heading 'Roles and responsibilities of the Board Committees').</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"/> in our Corporate Governance Statement 2024 (refer to page 17, under the heading 'Managing Director and CEO and CFO assurance').</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"/> in our Corporate Governance Statement 2024 (refer to page 17, under the heading 'Verification of periodic corporate reports').</p>	-

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 18, under the heading 'Disclosure Policy').  And we have disclosed our Disclosure Policy at: <a href="https://waypointreit.com.au/investors/?page=key-policies">https://waypointreit.com.au/investors/?page=key-policies</a>	–
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"/> in our Corporate Governance Statement 2024 (refer to page 18, under the heading 'Disclosure Policy').	–
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"/> in our Corporate Governance Statement 2024 (refer to page 18 and 19, under the headings 'Disclosure Policy' and 'Investor relations program').	–
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 19, under the heading 'Availability of corporate information').  We have disclosed information about us and our governance on our website at: <a href="https://waypointreit.com.au/investors/">https://waypointreit.com.au/investors/</a>	–
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 19, under the heading 'Investor relations program').	–
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 19, under the heading 'Annual General Meetings (AGMs)').  And we have disclosed how we facilitate and encourage participation at meetings of security holders in our: <ul style="list-style-type: none"> <li>• Investor Relations Policy at: <a href="https://waypointreit.com.au/investors/?page=key-policies">https://waypointreit.com.au/investors/?page=key-policies</a>; and</li> <li>• Notice of Annual General Meeting which is published on our investor website at: <a href="https://waypointreit.com.au/investors/?page=annual-general-meeting">https://waypointreit.com.au/investors/?page=annual-general-meeting</a></li> </ul>	–

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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"/> in our Corporate Governance Statement 2024 (refer to page 19, under the heading 'Annual General Meetings (AGMs)').	–
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"/> in our Corporate Governance Statement 2024 (refer to page 19, under the headings 'Investor relations program' and 'Electronic communications').	–
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> Waypoint REIT complies with paragraph (a), (1) and (2). We have disclosed details of the committee in our Corporate Governance Statement 2024 (refer to pages 17 and 20, under the headings 'Audit and Risk Management Committee' and 'Roles of the Board and ARMC').</p> <p>And we have disclosed a copy of the Audit and Risk Management Committee Charter at:  <a href="https://waypointreit.com.au/investors/?page=charters-and-constitutions">https://waypointreit.com.au/investors/?page=charters-and-constitutions</a></p> <p><input checked="" type="checkbox"/> The information referred to in paragraph (4) and (5) are in our Corporate Governance Statement 2024 (refer to pages 3 and 4, under the heading 'Roles and responsibilities of the Board Committees').</p>	–
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement 2024 (refer to page 20, under the heading 'Risk Management Framework').</p> <p>We have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement 2024 (refer to page 20, under the heading 'Risk Management Framework').</p>	–

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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"/> an explanation why that is so in our Corporate Governance Statement 2024 (refer to pages 16, 21 and 22, under the headings 'Compliance Program,' 'Modern Slavery,' 'Treasury Risk Management Policy,' 'Internal audit' and 'Compliance Plan').
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"/> in our Corporate Governance Statement 2024 (refer to pages 22 and 23, under the heading 'Exposure to environmental, sustainability and governance (ESG) risks').  And we have disclosed whether we have any material exposure to environmental and social risks which is outlined in the Sustainability section of our 2024 Annual Report at: <a href="https://waypointreit.com.au/investors/?page=reporting-suite">https://waypointreit.com.au/investors/?page=reporting-suite</a>	–



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> Waypoint REIT complies with paragraph (a), (1) and (2). We have disclosed details of the committee in our Corporate Governance Statement 2024 (refer to page 24, under the heading 'Principle 8 – Remunerate Fairly and Responsibly').</p> <p>And we have disclosed a copy of the Remuneration Committee Charter at:  <a href="https://waypointreit.com.au/investors/?page=charters-and-constitutions">https://waypointreit.com.au/investors/?page=charters-and-constitutions</a></p> <p><input checked="" type="checkbox"/> The information referred to in paragraph (a), (4) and (5) are in our Corporate Governance Statement 2024 (refer to pages 3 and 4, under the heading 'Roles and responsibilities of the Board Committees').</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"/> in our Corporate Governance Statement 2024 (refer to pages 7 and 24, under the heading 'Performance evaluation of senior management' and 'Principle 8 – Remunerate Fairly and Responsibly').</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 key management positions in our Remuneration Report, which forms part of the Directors' Report in the 2024 Annual Report at: <a href="https://waypointreit.com.au/investors/?page=reporting-suite">https://waypointreit.com.au/investors/?page=reporting-suite</a></p>	-

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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"/> in our Corporate Governance Statement 2024 (refer to page 24, under the heading 'Principle 8 – Remunerate Fairly and Responsibly').</p> <p><input checked="" type="checkbox"/> and we have disclosed separately the details of the equity-based remuneration scheme which is outlined in our Remuneration Report, which forms part of the Directors' Report in the 2024 Annual Report at:  <a href="https://waypointreit.com.au/investors/?page=reporting-suite">https://waypointreit.com.au/investors/?page=reporting-suite</a></p>	-