

## Corporate Governance Statement

Ambertech Limited (AMO) is committed to maintaining high standards of corporate governance that are appropriate for its business. The Board believes this promotes stakeholder confidence, including shareholders, customers, employees, and regulators.

AMO has established a framework of policies which provide prudent risk management and a culture which encourages ethical conduct, accountability, and sound business practices.

This report outlines AMO's principal governance arrangements and practices. It is current as of 1 October 2024 and has been approved by the Board.

Our governance arrangements have been consistent with the fourth edition of the ASX Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council throughout the reporting period.

This statement reports compliance with the fourth edition.



More information on AMO's corporate governance, including a copy of this statement and our Appendix 4G can be found on the AMO website at [www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Laying Solid Foundations for Management and Oversight

### The Role of the Board

The Board is committed to promoting long-term value and is accountable to shareholders for the performance of AMO.

The AMO Board Charter contains information about the respective roles and responsibilities of the Board and management, including those matters expressly reserved to the board and those delegated to management. The AMO Constitution formally governs the Board's conduct, including in Board meetings.

### Board Committees

The Board has established two committees to assist it in discharging its role and responsibilities:

- Audit and Risk Management Committee
- Remuneration and Nomination Committee.

The role and responsibilities of the committees are set out in each Board Committee Charter and are summarised in this corporate governance statement.



The AMO Board Committee Charters can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

### Responsibilities of Management

The Board has delegated matters to management, subject to financial and other limits.

The Managing Director (MD) has been delegated authority for matters that are not reserved to the Board or delegated to Board Committees. The MD ensures the Board is provided with accurate and sufficient information on the AMO's operations and achievement towards strategic goals of AMO.

The MD is supported by the Chief Operating Officer (COO) and other executives who regularly attend and present at Board meetings.

The Company Secretary reports directly to the Board through the Chairman and is accessible to all directors. The Company Secretary's role, in respect of matters relating to the proper functioning of the Board, is outlined in the AMO Board Charter.



The AMO Board Charter can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

### Nomination and Appointment of Directors

New directors will be recommended to the Board by the Nomination and Remuneration Committee. The Board will assess the suitability of new directors against criteria which include experience, ability to exercise independent judgment, professional skills, potential conflicts and the requirement for independence.

Appropriate checks are made before appointing any director (or senior executive) or putting forward someone for election as a director.

New directors must complete the new director induction program which includes meeting with senior executive and being given a comprehensive briefing on AMO's operations, its strategies, the nature of its business and various segments, its financial position and performance and its operational and risk management.

AMO provides shareholders information about each candidate standing for election or re-election as a director that the Board considers necessary for shareholders to make a fully informed decision. Director biographies can also be found on AMOs website.

### Director Election and Board Renewal

The Board, in conjunction with the Remuneration and Nomination Committee, regularly reviews its succession plans. At the Company's Annual General Meeting, one-third of the directors (rounded down) must retire from office and are eligible to stand for re-election. If a director (other than the MD) at the conclusion of the AGM will have been in office for 3 or more years and for 3 or more annual general meetings since last elected to office, they must retire from office. A retiring Director is eligible for re-election.

Peter Wallace will retire by rotation in 2024 and will stand for re-election at the 2024 AGM.

## Diversity

AMO's Board and workforce are comprised of individuals with a range of skills, backgrounds, and experiences. AMO values diversity and inclusion and recognises the organisational capabilities and business performance these bring.

AMO has adopted a Diversity Policy which describes how AMO promotes diversity and recognises diversity to include gender, age, ethnicity and cultural backgrounds, among other personal factors.

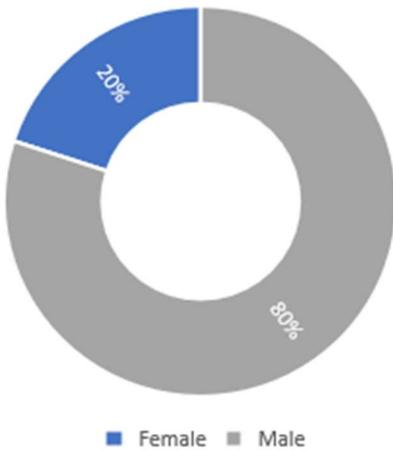
The Board's Remuneration and Nomination Committee sets measurable objectives for achieving gender diversity and assesses the objectives and the company's progress towards achieving them on an annual basis.

The current gender target for Board membership is 20% women. The gender target for senior executives is 40% women and for the whole organisation is 25% women – these two targets and the actual gender splits reported below are reflective of the fact AMO largely operates in what has traditionally been a male dominated sector. For non-industry technically trained staff however the gender target is 50%.

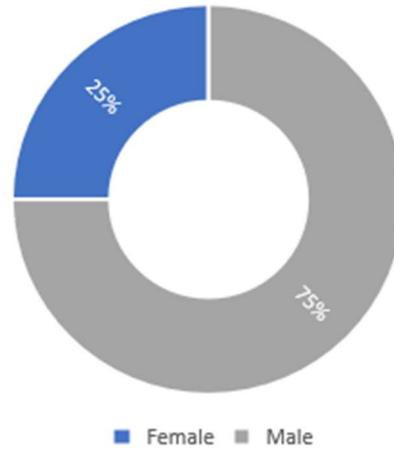
AMO discloses its performance against gender equality indicators in its Annual Report to the Workplace Gender Equality Agency.

The AMO Diversity Policy can be found on the AMO website at [www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

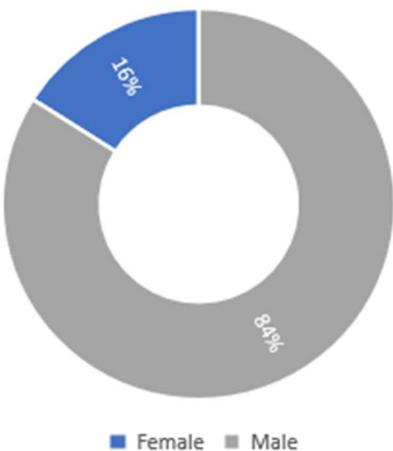
**Gender Diversity - Board**



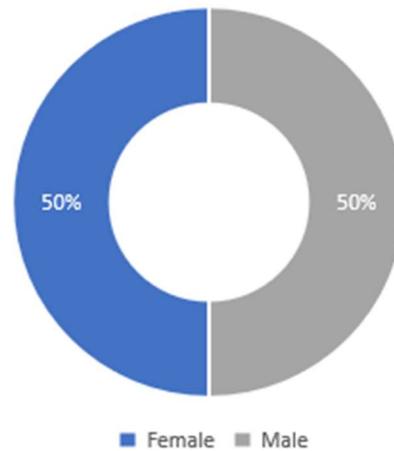
**Gender Diversity - Senior Executives**



**Gender Diversity - All Staff**



**Gender Diversity - Non-Industry Specific**



## Performance Assessments

The Chairman undertakes a regular performance evaluation for the board, its committees, and directors. The Chairman meets privately with each director to discuss assessments. The review of the Chairman's role is conducted by the Chair of the Audit and Risk Management Committee after obtaining feedback from each individual director.

In FY24, the performance review process was supported by a confidential survey completed by each director and senior executive management. The results of those surveys were discussed and were considered when recommending directors for re-election.

Performance assessments for senior executives, other than the COO, are the responsibility of the MD. The Board is responsible for assessing the performance of the COO and the MD. Assessment of the MD, COO and other senior executives occur as part of an annual review process.

Assessments consist of formal meetings to discuss performance against set KPIs which are based on company performance targets and vary according to the roles and responsibilities of the executive. At the same time, these KPIs are aligned to reflect the common corporate goals such as growth in earnings and shareholders' wealth, and achievement of working capital targets.

A performance evaluation took place during the year in accordance with the process described above.

## Structure of the Board to be effective and add value

### Board Composition

The Board currently comprises five directors. This includes four non-executive directors and one executive director, being the MD. One of these non-executive directors will retire at the AGM and is standing for re-election.



Director biographies are published on the AMO website at

[www.ambertech.com.au/company/board-of-directors](http://www.ambertech.com.au/company/board-of-directors)

### Chairman

The Chairman of AMO, Peter Wallace, is an independent, non-executive director. Mr Wallace was appointed as a director in February 2000 and was elected as Chairman in October 2002.

The Chairman's role is to lead the Board and to represent the views of the Board publicly and to AMOs shareholders. His responsibilities include chairing Board meetings and facilitating open and effective communication at those meetings, including with management.

The roles of the Chairman and MD are separate and are not performed by the same person.

### Director Skills and Experience

Collectively, the AMO Board has extensive industry experience that bring to the Board their specific skills for the company to achieve its strategic, operational and compliance objectives.

Their suitability to the directorship has been determined primarily based on their ability to deliver outcomes in accordance with the company's short and longer-term objectives and therefore deliver value to shareholders.

The AMO Board does not presently have a formal skills matrix, however all Board members are expected to be able to demonstrate the following attributes:

Attribute	Description
Leadership	Represents the company positively amongst stakeholders and external parties; decisively acts ensuring that all pertinent facts considered; leads others to action; proactive solution seeker
Ethics and Integrity	Awareness of social, professional and legal responsibilities at individual, company and community level; ability to identify independence conflicts; applies sound professional judgement; identifies when external counsel should be sought; upholds Board confidentiality; respectful in every situation.
Communication	Effective in working within defined corporate communications policies; makes constructive and precise contribution to the Board both verbally and in written form; an effective communicator with executives.
Negotiation	Negotiation skills which engender stakeholder support for implementing Board decisions.
Corporate Governance	Experienced director that is familiar with the mechanisms, controls and channels to deliver effective governance and manage risks

## Director Independence and tenure

AMO recognises that having a majority of independent directors helps to ensure that the decisions of the Board reflect the best interests of AMO and its shareholders generally, and that those decisions are not biased towards the interest of management or any other group. AMO also considers that having a majority of independent directors supports the Board to challenge and hold management to account.

In assessing whether a director is considered to be independent, the AMO Board has taken a view that independence extends to non-executive directors with less than 10% of issued capital, where that director is not the major shareholder, and where no ongoing services are being provided to the Company by the director or related entities.

On this basis, 3 out of 5 directors are “independent”. At the date of signing the Directors’ report, the Board comprises three independent directors, (Mr Peter Wallace, Mr Tom Amos and Mrs Janine Rolfe) and two non-independent directors (Mr Peter Amos and Mr Santo Carlini).

AMO has not adopted a limit on director tenure. The length of service of each director is as follows: Mr Peter Wallace (21 years); Mr Peter Amos (41 years); Mr Thomas Amos (26 years); Mr Santo Carlini (5 years) and Mrs Janine Rolfe (1 year).

## Conflicts of Interest

Directors are required to disclose all interests that may conflict with their duties. If a director has a material personal interest in a matter being considered by the Board, they must not be present during the consideration of that matter or vote on the matter (unless approved by other directors who do not have a material personal interest in the matter).

## Access to Information and advice

Directors have unrestricted access to all staff and all relevant records of AMO they consider necessary to fulfil their obligations (including the external auditor without management present). They also have the right to seek explanations and additional information from management and auditors.

Directors are also entitled, with the approval of the Chairman, to obtain independent professional advice at AMO’s expense relating to their role as an AMO director.

**Instil a culture of acting lawfully, ethically and responsibly**

AMO is committed to conducting business in an open and accountable way. We believe that lawful, ethical, and responsible business practices are a driver of shareholder value.

AMO has developed a set of values. We value:

- **Safety and the Environment** — An overriding commitment to health, safety, environmental responsibility and sustainable development.
- **Integrity** — Doing what we say we will do.
- **High Performance** — The excitement and fulfilment of achieving superior business results and stretching our capabilities.
- **Win-Win Relationships** — Having relationships which focus on the creation of value for all parties.
- **The Courage to Lead Change** — Accepting the responsibility to inspire and deliver positive change in the face of adversity.
- **Respect for Each Other** — The embracing of diversity, enriched by openness, sharing, trust, teamwork and involvement.

AMO has developed a broad Code of Conduct for all staff which operates in conjunction with a strong network of company policies to ensure all personnel act with integrity, objectivity and in compliance with the letter and the spirit of the law and our policies. The Code applies to all employees within the company from the Board, through management to all other staff.

The Code encourages all staff and other stakeholders to report any breaches of the code to the Chairman of the Board, who is required to ensure all such matters are investigated and reported.

The Code of Conduct is supported by more detailed policies setting out the philosophy of the company in relation to its various stakeholders.

 The AMO Code of Conduct can be found on the AMO website at [www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Securities Trading

AMO has adopted a Securities Trading Policy that restricts dealing in AMO securities. This policy applies to directors and all employees. The policy documents the procedure for dealing in AMO securities and is designed to help prevent directors and employees from contravening laws on insider trading.

Derivatives and hedging arrangements for unvested AMO securities, or vested AMO securities subject to a holding lock, are prohibited.



The AMO Securities Trading Policy can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Anti-Bribery and Corruption

AMO has a zero tolerance for bribery and corruption. Our Anti-Bribery and Corruption Policy outlines appropriate methods for staff to comply with this zero-tolerance policy. The Policy also provides guidelines to ensure that all staff understand expectations around business expenditure and the receipt or provision of gifts and entertainment.

The AMO Board would be informed of any material non-compliance reported under the policy



The AMO Anti-Bribery and Corruption Policy can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Whistleblower

AMO seeks to identify and assess wrongdoing, and our culture encourages staff to speak up on matters or conduct that concerns them. Our Whistleblower Policy provides information to assist staff to make disclosures and sets out how AMO will protect them from any form of retaliation or victimisation when they make a legitimate whistleblowing disclosure.

The AMO Board would be informed of material incidents reported under the policy.



The AMO Whistleblower Policy can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Safeguard the integrity of Corporate Reports

AMO believes that accurate and timely corporate reporting underpins effective risk management and is key to executing AMO's strategy. The Board is responsible for overseeing that appropriate monitoring and reporting mechanisms are in place. It is supported in this regard by the Audit and Risk Management Committee. The role of the Audit and Risk Management

Committee in safeguarding the integrity of AMO's corporate reporting includes reviewing AMO's financial reports, the adequacies of corporate reporting processes and internal controls relating to matters of financial performance and overseeing the external audit process.

Members of the Committee are Tom Amos (Chairperson) and Peter Wallace, each of whom is a non-executive director with appropriate financial and business expertise to act effectively as a member of the Audit and Risk Management Committee.

The Committee consists of only two members as the Board considers this to be the most efficient structure for this committee given the current size of the Board.

The Audit and Risk Management Committee met three times during the reporting period. The Audit and Risk Management Committee has direct access to any employee, the auditors or any other independent experts and advisers, as it considers appropriate to ensure that its responsibilities can be carried out effectively.



The AMO Audit and Risk Management Committee Charter can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

### Integrity of Financial Reporting

Before it approves the financial statements for the half-year and full year, the Board receives a statement from the MD and Chief Operating Officer (COO) consistent with the requirements of the Corporations Act 2001. These statements are made after the MD and COO receive attestations from executives regarding their respective areas of responsibility. The Board also receives a statement from the MD and COO that AMO's risk management and internal control systems are operating effectively for the management of material business risks.

### External Auditor

AMO has appointed BDO Audit Pty Ltd (BDO) as its external auditor. The appointment was approved by shareholders at the 2020 AGM. Among its key responsibilities, BDO reviews AMO's financial reporting and provides an opinion on whether AMO's financial report gives a true and fair view of AMO's financial position and financial performance, and whether it

complies with Australian Accounting Standards and the Corporations Regulations 2001.

BDO's lead partner will attend the 2024 AGM to answer questions in relation to the external audit.

## Make timely and balanced disclosures

AMO's commitment to providing the market with full and timely information in compliance with its continuous disclosure obligations, and the processes adopted by AMO to meet this commitment, are set out in AMO's Continuous Disclosure and Communications Policy. AMO's Continuous Disclosure and Communications Policy sets out the roles and responsibilities of its officers for reviewing and approving market announcements depending on the type of announcement.

AMO will not disclose market sensitive information (or provide new and substantive investor or analyst presentations) to any analyst or investor unless it has first supplied that information to the market and received an acknowledgment that the information has been released.

AMO provides copies of all material market announcements to Directors promptly after they have been released on the market announcements platform.



A copy of the AMO Continuous Disclosure and Communications Policy can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Respect the rights of security holders

### Shareholder engagement and provision of information

AMO provides information about AMO and its governance practices on its website, including this Corporate Governance Statement (and Appendix 4G), ASX's Constitution, Board and Board Committee Charters and key governance policies. Qualifications, skills and backgrounds of its directors and senior executives are also available on its copies of its Annual Reports, market

announcements, notices of meeting, and copies of presentations delivered to investors or analysts.

AMO has a section of the website dedicated to Corporate Governance and is committed to communicating promptly, accurately and in plain language with shareholders. This commitment is detailed in AMO's Continuous Disclosure and Communications Policy.

All market announcements (including financial results and Annual Reports) are published on AMO's website after they have been released on the ASX market announcements platform. AMO also publishes media releases and other relevant information on its website.

All Board members receive copies of market announcements as soon as they have been released with the ASX.

We encourage shareholders to participate in shareholder meetings and we deal with shareholder enquiries fairly and respectfully.



Further information about AMO's governance practices, including its Continuous Disclosure and Communications Policy can be found on the AMO website at [www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)

## Investor Engagement

AMO has an investor relations program to facilitate effective two-way communication with the investment community. It involves engagement throughout the year via both scheduled and ad hoc interactions with shareholders and potential investors, analysts, and advisers. The program seeks to provide information that is timely, of a high quality and relevant to shareholders' investment in AMO. Feedback from investor engagement, reports prepared by analysts and brokers and additional relevant information is regularly reviewed and reported to the Board as appropriate.

Where AMO gives a new or substantive investor or analyst presentation a copy of the presentation materials is released on the ASX Market Announcements Platform ahead of the presentation

## Annual General Meeting

The 2024 AGM is an opportunity for shareholders to hear from and to put questions to the Board and

external auditor. Detailed information about how shareholders can participate in the 2024 AGM is set out in the Notice of Annual General Meeting published on our website.

Shareholders will be provided opportunity for questioning at the AGM. Shareholders may also submit written questions to the auditor of AMO provided these are provided at least five days in advance of the AGM and are relevant to the report under consideration. These questions and comments are typically addressed at the meeting through the Chairman or MD speeches.

All substantive resolutions put to the 2024 AGM are to be decided by way of a poll. This is to support the principle of 'one share, one vote'.

## Shareholder Communications

AMO encourages shareholders to receive communications electronically. Electronic communication allows AMO to communicate with shareholders quickly and reduces AMO's paper usage.

AMO emails shareholders when important information becomes available such as financial results, dividend statements, notice of meetings, voting forms and Annual Reports. Shareholders who receive postal communications from AMO can log into [www.investorserve.com.au](http://www.investorserve.com.au) to provide their email address and elect to receive communications electronically.

## Recognise and manage risk

The Board recognises that effective risk management is critical to successfully managing AMO's operations while maintaining AMO's reputation.

## Division of Responsibilities

The Board's responsibilities regarding risk management include:

- Setting AMO's risk strategy and risk appetite
- Overseeing systems of risk management and internal control and compliance
- Overseeing process for identifying key risks facing AMO
- Requiring appropriate controls, monitoring, and reporting mechanisms are in place.

Management executes the Board-approved strategy and manages AMO's operations within the Board-approved risk appetite. Management is responsible for identifying, monitoring, mitigating, and reporting on risks.

### Audit and Risk Management Committee

The AMO Board has established an Audit and Risk Management Committee responsible for ensuring that:

- reporting on the financial and other performance indicators for the Company meets all applicable legislative and accounting standards;
- the Company's control and accountability systems are robust;
- the Company identifies, assesses and monitors risks and has in place systems of risk management, internal compliance and control; and
- governance policies of the Company comply with all relevant legislation.

Members of the Committee are Tom Amos (Chairperson) and Peter Wallace, each of whom is a non-executive director with appropriate financial and business expertise to act effectively as a member of the Audit and Risk Management Committee.

The Committee consists of only two members as the Board considers this to be the most efficient structure for this committee given the current size of the Board.

The Audit and Risk Management Committee met three times during the reporting period. The Audit and Risk Management Committee has direct access to any employee, the auditors or any other independent experts and advisers, as it considers appropriate to ensure that its responsibilities can be carried out effectively.



The AMO Audit and Risk Management Committee Charter can be found on the AMO website at

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### Risk Management Framework

AMO's COO has day-to-day responsibility for the implementation of the risk management framework. The Audit and Risk Committee receives reports in respect of, and reviews components of, AMO's enterprise risk management framework on an annual basis.

The Board reviews the company's risk management framework at least annually to ensure that it is still suitable to the company's operations and objectives and that the company is operating within the risk parameters set by the Board.

### Internal Audit

AMO does not have a dedicated internal audit function.

The responsibility for risk management and internal controls lies with both the MD and COO who closely monitor the company's internal and external risk environment.

Necessary action is taken to protect the integrity of the company's books and records including by way of design and implementation of internal controls, and to ensure operational efficiencies, mitigation of risks, and safeguard of company assets.

### Economic, Environmental and Social Risks

The management of AMO and the execution of its growth strategies are subject to several risks which could adversely affect AMO's future development.

Details of material business risks identified by the AMO Board have been disclosed in the Directors' Report that is attached to the Financial Report for 2024. The Board has determined that AMO does not have any material exposure to environmental or social risks.

## Remunerate fairly and responsibly

The Board has established a Remuneration and Nomination Committee. The committee met a total of two times during the reporting period. The members of this committee at the date of this report are Mrs Janine Rolfe (Chair) and Mr Peter Wallace.

The Committee consists of only two members as the Board considers this to be the most efficient structure for this committee given the current size of the Board.

Details about AMO's remuneration framework, policies and practices are set out in its Remuneration Report, which distinguishes the structure of non-executive directors' remuneration from that of the executive management team. In particular, the remuneration of non-executive directors is fixed and is paid according to

the role in which they serve on the Board and any Board Committees.

Non-executive directors do not participate in any variable or incentive plans and do not receive retirement benefits other than superannuation. AMO's 2024 Remuneration Report is included in the 2024 Annual Report, which is located on AMO's website

Under its Charter, the Remuneration and Nomination Committee has unrestricted access to all staff and relevant records of AMO it considers necessary to fulfil its obligations. It also has the right to seek explanations and additional information from management and auditors. The Committee Chair may directly seek independent professional advice at AMO's expense as required for the Committee to fulfil its responsibilities.

Remuneration of certain AMO staff may include an equity based component via the AMO Employee Share Option Plan. The Board has in place a policy that Option Plan participants are not permitted to enter transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the plan.



The AMO Remuneration and Nomination Committee Charter can be found on the AMO website at

[www.ambertech.com.au/company/corporate-governance](http://www.ambertech.com.au/company/corporate-governance)