

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

BluGlass Limited
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ABN/ARBN

20 116 825 793
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Financial year ended:

30 June 2025
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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://bluglass.com/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 26 August 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: 27 August 2025

Name of authorised officer authorising lodgement: The Board of Directors

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<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 "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

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

**ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES**

Corporate Governance Council recommendation		Where a box below is ticked, <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 <b>NOT</b> 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"/> and we have disclosed a copy of our board charter at: Refer to Annexure 1 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<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 <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>
<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"/> and we have disclosed a copy of our diversity policy at: Refer to Annexure 7 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p> <p>and we have disclosed the information referred to in paragraph (c) at: Refer to Annexure 7 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) in the Corporate Governance Statement on page 2.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in the Corporate Governance Statement on page 2. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <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"/> and we have disclosed the evaluation process referred to in paragraph (a) in the Corporate Governance Statement on page 2. and whether a performance evaluation was undertaken for the reporting period in accordance with that process in the Corporate Governance Statement on page 2. The Corporate Governance Statement can also be found at:</p> <p><a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <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"/> <i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>in the Corporate Governance Statement on page 3. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at:</p> <p>On page 3 of the Corporate Governance Statement. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p> <p>and, where applicable, the information referred to in paragraph (b) at: on page 3 of the Corporate Governance Statement.</p> <p>and the length of service of each director in the Annual Report on page 19.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<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"/> Section 2 of the Corporate Governance Plan.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: Annexure 2 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: Annexure 9 of the Corporate Governance Plan which is available at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: Annexure 10 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<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"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: Annexure 5 of the Corporate Governance Plan which is available at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p> <p>and the information referred to in paragraphs (4) and (5) at: page 10 of the Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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"/> and we have disclosed our continuous disclosure compliance policy at: Annexure 8 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<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"/> and we have disclosed information about us and our governance on our website at: Annexure 8 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Annexure 8 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: Annexure 5 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p> <p>and the information referred to in paragraphs (4) and (5): on page 10 of the Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>in: the Corporate Governance Statement on page 10 of the Annual Report. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:  in: the Corporate Governance Statement. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at:  in the Corporate Governance Statement. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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"/></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>in the Corporate Governance Statement on page 13 of the Annual Report. The Corporate Governance Statement can also be found at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>in the Company's Remuneration Report within the Annual Report available at: <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it in the Corporate Governance Statement on page 13 of the Annual Report. Also refer to Annexure 3 of the Corporate Governance Plan which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <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>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

# CORPORATE GOVERNANCE STATEMENT

## 30 JUNE 2025

### Board Composition

The skills, experience, and expertise relevant to the position of each director and board committee member, who is in the office at the date of the annual report and their term of office are detailed in the Director's report.

The independent directors of the Company are Stephe Wilks, Vivek Rao, and Jean-Michel Pelaprat. James Walker has not been considered an independent director due to his continued role as Executive Chair for the period from June 2021 until March 2023.

When determining the independent status of a Director, the Board used the Guidelines detailed in the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations.

The Board sets out below its "if not why not" report in relation to those matters of corporate governance where the Company's practices depart from the recommendations contained in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – 4th edition.

### PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation		BluGlass Limited Current Practice
1.1	<p>A listed entity should disclose:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p><i>Complies.</i></p> <p>The Board has adopted a Board Charter in the Corporate Governance Plan, which sets out the role of the Board and its relationship with management. The Board Charter sets out the division of responsibilities between the Board and management by specifying functions and responsibilities for the Board and those delegated to management, in order to manage expectations and avoid ambiguity in relation to their respective roles and accountabilities.</p> <p>The Board is also responsible for the overall corporate governance of the Company.</p> <p>The Board Charter sets out the role and responsibility of the Chair. The Board has delegated to the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) the authority and power to manage the Company as specified by the Board from time to time. The CEO &amp; CFO may sub-delegate aspects of this authority and power but remain accountable to the Board for the Company's performance and is required to report regularly to the Board on the performance of the Company's business units.</p> <p>The Board Charter is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a> in the Corporate Governance Section within the Corporate Governance Plan.</p>
1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision</p>	<p><i>Complies.</i></p> <p>The Company provides information to shareholders about candidates seeking election as a director at a general meeting, to enable shareholders to make an informed decision on whether or not to elect the candidate, including their relevant qualifications and experience and the skills they bring to the Board; details of any other material Directorships currently held by the candidate; the Board's view on whether the Director is considered to be independent; and a recommendation by the Board in respect of the election of the candidate and a summary of the reasons.</p> <p>The Company will provide information to shareholders about Directors seeking re-election at a general meeting, to enable them to make an</p>

	on whether or not to elect or re-elect a director.	informed decision on whether or not to re-elect the Director, including the term of office already served by the Director.												
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<p><i>Complies.</i></p> <p>The terms of the appointment for non-executive directors are set out in writing and cover matters such as the term of the appointment, time commitment envisaged, required committee work and other special duties, requirements to disclose a relevant interest which may affect independence, corporate policies and procedures, indemnities, and remuneration entitlements.</p> <p>Executive directors and senior executives enter into service contracts which detail the above matters as well as the person or bodies to whom they report, the circumstances in which their service may be terminated with or without notice, and any entitlements upon termination.</p>												
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<p><i>Complies.</i></p> <p>Ms Patricia Vanni (appointed as Company Secretary on 1 July 2024) skills and experience are set out in the director's report within the 2025 Annual Report. The Company Secretary is appointed by and reports directly to the Board through the Chair in respect of matters relating to the proper functioning of the Board. All directors have access to the Company Secretary for all Board and governance-related issues.</p>												
1.5	<p>A listed entity should:(a) have and disclose a diversity policy; (b) through its board or a committee of the board, set measurable objectives in the composition of its board, senior executives, and workforce generally, and 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) (A) the respective proportions of men and women on the board, in senior executive positions, and across the whole organisation (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><i>Complies.</i></p> <p>The Company is committed to the principles of employing people with a broad range of experiences, skills, and views. The Board and all senior executives, managers, and employees are responsible for promoting workforce diversity. The Company has adopted a Diversity Policy, which can be referred to as Annexure 7 of the Corporate Governance Plan, which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p> <p>The respective proportions of men and women on the Board, in senior executive positions, and across the whole organisation are:</p> <table border="1"> <thead> <tr> <th></th><th>Male</th><th>Female</th></tr> </thead> <tbody> <tr> <td><b>Board</b></td><td>100%</td><td>0%</td></tr> <tr> <td><b>Senior Executive</b></td><td>100%</td><td>0%</td></tr> <tr> <td><b>Whole Organisation</b></td><td>75%</td><td>25%</td></tr> </tbody> </table>		Male	Female	<b>Board</b>	100%	0%	<b>Senior Executive</b>	100%	0%	<b>Whole Organisation</b>	75%	25%
	Male	Female												
<b>Board</b>	100%	0%												
<b>Senior Executive</b>	100%	0%												
<b>Whole Organisation</b>	75%	25%												
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees, and individual directors; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><i>Complies.</i></p> <p>Refer to Section 5 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p> <p>The Company conducted its performance evaluation in accordance with its established process during the period.</p>												

1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically 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 or in respect of that period.</p>	<p><i>Complies.</i></p> <p>Refer to Section 5 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p> <p>The Company conducted its performance evaluation in accordance with its established process during the period.</p>
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## PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

	Recommendation	BluGlass Limited Current Practice
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> <li>(1) has at least three members, the majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ol> <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><i>Does not comply</i></p> <p>Due to its size, the Board has determined that the function of the Nomination and Remuneration Committee is most efficiently carried out with full Board participation, and accordingly, the Board has elected not to establish a separate Nomination and Remuneration Committee.</p> <p>A copy of the Nomination and Remuneration Committee Charter is contained in Annexure 6 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p><i>Complies.</i></p> <p>The Skills Matrix is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a> in the Corporate Governance Section.</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) The names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association 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, association 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><i>Complies.</i></p> <p>The Board members and their independent status are set out below:</p> <ul style="list-style-type: none"> <li>• Vivek Rao – Independent</li> <li>• Steph Wilks – Independent</li> <li>• Jean-Michel Pelaprat –Independent</li> </ul> <p>The Board considered the circumstances of each director and determined that all Directors are independent Directors, on the basis that they are free from any interest, position, association, or relationship that might influence, or reasonably be perceived to influence the independent exercise of their judgment.</p> <p>Refer to the “Information on Directors” Section as per the Annual</p>

		Report, page 10.
2.4	A majority of the board of a listed entity should be independent directors.	<p><i>Complies.</i></p> <p>The Board comprises 4 non-executive Directors. Three of the non-executive directors are independent.</p>
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.	<p><i>Does not comply.</i></p> <p>From June 2021 until March 2023, James Walker performed an interim Executive Officer role for the Company pending the recruitment of a Chief Executive Officer. Since this time, James Walker has not been considered an independent director.</p> <p>From March 2023, the Chief Executive Officer role has been performed by a different person.</p>
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.	<p><i>Complies.</i></p> <p>New directors will undertake an induction programme coordinated by the Company Secretary. The programme includes strategy briefings, business unit overviews, explanations of company procedures, culture, values, history, and other pertinent information. New directors are also given access to board policies, charters, and minutes.</p> <p>Refer to Annexure 1 of the Corporate Governance Plan, which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>

### PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

	Recommendation	BluGlass Limited Current Practice
3.1	A listed entity should: articulate and disclose its values.	<p><i>Complies.</i></p> <p>Refer to Section 2 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a>.</p>
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<p><i>Complies.</i></p> <p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a Code of Conduct, which is incorporated into Annexure 2 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p> <p>The Code of Conduct articulates acceptable practices for Directors, senior executives, and relevant employees to guide their behavior and to demonstrate the commitment of the Company to ethical practices.</p>
3.3	A listed entity should: (a) have and disclose a whistle-blower policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	<p><i>Complies</i></p> <p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a Whistle-Blower Policy for all employees, which is incorporated into the Corporate Governance Plan (Refer to Annexure 9). Refer to Annexure 9 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p>



3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	<p><i>Complies</i></p> <p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted an Anti-Bribery and Corruption Policy for all employees, which is incorporated into the Corporate Governance Plan. Refer to Annexure 10 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p>
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## PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

	Recommendation	BluGlass Limited Current Practice
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, 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><i>Complies.</i></p> <p>Refer to Annexure 5 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p> <p>The Audit Committee has three members, all of whom are independent Directors. The Committee is chaired by Mr Vivek Rao, a non-executive independent director. The experience of each of the directors is set out as per the “Information on Directors” Section in the Annual Report.</p> <p>Refer to the Directors’ Report contained in the Annual Report for number of meetings attended during the financial year</p>
4.2	The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<p><i>Complies.</i></p> <p>The Board has a process to receive written assurances from the CEO and the CFO that the Company’s financial records have been maintained in accordance with the Corporations Act and the financial reports represent a true and fair view, in all material respects, of the Company’s financial condition and operational results, and are in accordance with relevant accounting standards, 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>The Board does and will continue to seek these assurances prior to approving the annual financial statements for all half-year and full-year results.</p>
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<p><i>Complies.</i></p> <p>The Board ensures that any periodic corporate report the Company releases on the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p>

## PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation	BluGlass Limited Current Practice
<p>5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p><i>Complies.</i></p> <p>The Board has adopted a Continuous Disclosure Policy and Communications Strategy, which is incorporated into the Corporate Governance Plan (Refer to Annexure 8), which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p> <p>A Continuous Disclosure Policy and Communications Strategy establishes procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance. The focus of these procedures is on continuous disclosure of any information concerning the Group that a reasonable person would expect to have a material effect on the price of the Company's securities and improving access to information for all investors.</p> <p>The Company Secretary is responsible for interpreting the Continuous Disclosure Policy and where necessary, informing the Board. The purpose of the procedures for identifying information for disclosure is to ensure timely and accurate information is provided to the same extent to all shareholders and market participants.</p> <p>The Company Secretary is responsible for all communications with the ASX. All Company announcements are vetted and authorised by the Board and senior executives to ensure they are made in a timely manner, are factual, do not omit material information and are expressed in a clear and objective manner which allows investors to assess the impact of the information when making investment decisions.</p>
<p>5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p><i>Complies.</i></p> <p>The Board receives copies of all material market announcements promptly after they have been made</p>
<p>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.</p>	<p><i>Complies.</i></p> <p>A copy of the presentation materials for any new and substantive investor or analyst presentation will be released on the ASX Market Announcements Platform ahead of the presentation.</p>

## PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation	BluGlass Limited Current Practice
<p>6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	<p><i>Complies.</i></p> <p>The 'Investors' section of our Website is the primary medium of providing information to all shareholders and other stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.</p> <p>The 'Investors' section of our Website contains information relevant to shareholders and other stakeholders including:</p> <ul style="list-style-type: none"> <li>all relevant announcements made to the market, including annual and half year reports; and</li> <li>information provided to analysts or media during briefings; and</li> </ul>

- notices of meeting and explanatory material

6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<p><i>Complies.</i></p> <p>The Board is committed to facilitating effective two-way communication with its shareholders, investors, and other stakeholders, and has a Communication Strategy which is incorporated into the Corporate Governance Plan (Refer to Annexure 8), which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>, which defines and supports this commitment.</p>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<p><i>Complies.</i></p> <p>Shareholders will be encouraged to attend the Company's general meetings and notice of such meetings will be given in accordance with the Company's Constitution, the Corporations Act, and the ASX Listing Rules.</p> <p>For further information, refer to Annexure 8 of the Corporate Governance Plan, which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p>
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<p><i>Complies.</i></p> <p>All substantive resolutions at a meeting of security holders are decided by a poll.</p>
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<p><i>Complies.</i></p> <p>Investors are able to communicate with the Company electronically by emailing the Company Secretary.</p> <p>Investors are also able to communicate with the Company's registry electronically by emailing the registry or via the registry's website.</p> <p>The Company encourages its shareholders to receive company information electronically by registering their email addresses online with the Company's share registry.</p>

## PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

	Recommendation	BluGlass Limited Current Practice
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,</p> <p>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</p>	<p><i>Complies.</i></p> <p>Refer to Annexure 5 of the Corporate Governance Plan, which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a></p> <p>The Audit and Risk Committee has three members, all of whom are independent Directors. The Committee is Chaired by Mr Vivek Rao, a non-executive independent director.</p> <p>Refer to the Directors' Report contained in the Annual Report for the number of meetings attended during the financial year.</p>

	throughout the period and the individual attendances of the members at those meetings; or	
	(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.	
7.2	The board or a committee of the board should:	<i>Complies.</i>  Refer to Annexure 4 of the Corporate Governance Plan, which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>  The Audit and Risk Committee has reviewed the risk management framework during the reporting period.
	(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and	
	(b) disclose, in relation to each reporting period, whether such a review has taken place.	
7.3	A listed entity should disclose:	<i>Complies.</i>  The Company does not have an internal audit function in place.  The CEO and CFO, in conjunction with the Audit and Risk Committee and the external auditors (in conjunction with annual and half-year audits), periodically undertake an evaluation of the Company's internal control processes and the effectiveness of its risk management processes.
	(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.	
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.	<i>Complies.</i>  The Board considers it has moderate exposure to environmental risks, and the Board addresses the key risks affecting the Company via its audit and risk management function. The Company maintains a risk register that is the subject of annual review.  The Company has disclosed its material business risks in the Annual Report.

## PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

	Recommendation	BluGlass Limited Current Practice
8.1	The board of a listed entity should:	<i>Complies</i>
	(a) have a remuneration committee which:	Due to its size of the Board and scale of the Company's operations, the Board has determined that the function of the Nomination and Remuneration Committee is most efficiently carried out with full Board participation, and accordingly, the Board has elected not to establish a separate Nomination and Remuneration Committee.
	(1) has at least three members, a majority of whom are independent directors; and	A copy of the Nomination and Remuneration Committee Charter is contained in Annexure 6 of the Corporate Governance Plan, which is available at <a href="http://www.Bluglass.com.au">www.Bluglass.com.au</a>
	(2) is chaired by an independent director,	
	and disclose:	
	(3) the charter of the committee;	
	(4) the members of the committee; and	
	(5) as at the end of each reporting period, the number of times the committee met	

	<p>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>	
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><i>Complies.</i></p> <p>Refer to Annexure 6 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p> <p>Refer to the Remuneration Report contained in the Directors' Report of the Annual Report.</p>
8.3	<p>A listed entity that 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><i>Complies.</i></p> <p>Refer to Annexure 3 of the Corporate Governance Plan, which is available at <a href="http://www.bluglass.com.au">www.bluglass.com.au</a></p>