

# Corporate Governance Statement

28 SEPTEMBER 2023

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SensOre Ltd (ACN 637 198 531) (**SensOre** or the **Company**) is committed to the achievement of high corporate governance standards and has designed and implemented a framework consistent with this objective. As an Australian listed public company, the board of directors of the Company (**Board**) has adopted governance practices that are, to the extent possible in the Company's present circumstances, in line with the ASX Corporate Governance Council's (CGC) fourth edition *Corporate Governance Principles and Recommendations* (**ASX Recommendations**).

This Corporate Governance Statement (**Statement**) discloses the extent to which SensOre has followed the Recommendations set out in the ASX Recommendations for the period ended 30 June 2023 following ASX listing on 11 February 2022. The ASX Recommendations are not mandatory; however, where, after due consideration, the Company's corporate governance practices depart from a Recommendation, the Company's alternative governance practices and reasons for adoption of its own practice are outlined in compliance with the 'if not, why not' regime.

This Statement should be read in conjunction with the Company's 2023 Annual Report. Copies of all the charters and policies referred to in this Statement are available in the Governance section of the Company's website ([sensore.com/governance](https://sensore.com/governance)).

## Principle 1: Lay solid foundations for management and oversight

### Recommendation 1.1

A listed entity should have and disclose a board charter setting out:

- the respective roles and responsibilities of its board and management; and
- those matters expressly reserved to the board and those delegated to management.

**SensOre practice:** The SensOre Board comprises a non-executive chairman, three non-executive directors and two executive directors.

The Company's Board charter outlines the roles, responsibilities and authorities of the Board and the executive team (**Executive Team**) in setting the strategic direction, business plan, management, control and good corporate governance practice of the Company. The Board is responsible for the stewardship and performance of the Company and has final accountability for the governance of SensOre's business. Board membership is as follows:

Position	Name	Appointment Date
Non-executive chairman	Robert Peck	1 November 2019
Executive director and chief executive officer (CEO)	Richard Taylor	20 January 2020
Executive director and chief operating officer (COO)	Robert Rowe	20 January 2020
Non-executive director	Nic Limb	18 December 2019
Non-executive director	Adrian Manger	18 December 2019
Non-executive director	Anthony O'Sullivan	18 December 2019

## Corporate Governance Statement

The Board has adopted a written charter to provide a framework for the effective operation of the Board, which sets out the Board's composition, roles and responsibilities and the relationship and interaction between the Board and the Executive Team of the Company. The Executive Team comprises the CEO, COO, Finance Manager, Chief Technology Officer and the Company Secretary.

The Board's role, among other responsibilities, is to:

- carry out its duties and responsibilities in accordance with the relevant laws of Australia (the jurisdiction of incorporation of the Company) and, where relevant, in the other countries in which the Company operates;
- oversee and monitor the performance of the Company and Executive Team in the context of the long-term interests of its shareholders, and whenever required, challenge the Executive Team and hold it to account;
- promote a culture of integrity and responsibility;
- set the risk appetite and monitor the adequacy of the Company's risk management strategy; and
- develop a system for the timely and accurate public disclosure of all information that a reasonable person would expect to have a material effect on the price and value of the Company's securities and ensure that system is managed and operating effectively.

The Board has also established committees to assist the Board's role of protecting, guiding and monitoring the business affairs of the Company in the interest of and for the benefit of stakeholders. The two main committees of the Board are the Audit and Risk Committee (**A&RC**) and the Nomination and Remuneration Committee (**N&RC**). Both committees make Recommendations to the Board but do not relieve the Board of its responsibilities. These two Board committees operate within the framework of formally adopted charters establishing their objectives, membership, authority, responsibilities and procedures. The Board may delegate specific responsibilities to ad hoc committees.

The management function is conducted by, or under the supervision of, the CEO as directed by the Board (and by officers to whom the management function is properly delegated by the CEO).

Further details of the Board's role and responsibilities as well as the primary responsibilities of the chairman and the CEO are outlined in the Board charter.

### Recommendation 1.2

**A listed entity should:**

- **undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and**
- **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.**

**SensOre practice:** Board appointments and Recommendations for re-election are based on Recommendations of the N&RC guided by principles of merit, experience, diversity, performance and the strategic direction of the Company.

Directors are elected by shareholders at the first annual general meeting after their appointment by the Board and, following that, must offer themselves for re-election at least once every three years. Before nominating a director for re-election, the Board – in consultation with the N&RC – reviews the performance of that director, the strategic direction and performance of the Company, and the Board's structure, diversity, skills mix and size.

Prior to nominating a new candidate for shareholder election, the candidate's background, experience, character, potential conflicts of interest and qualifications are reviewed by the Board. The Company has and will continue to undertake appropriate checks, including checks as to the person's character, experience, education, criminal record and bankruptcy history. Candidates are also required to make a statement to the Board regarding their own assessment of their eligibility, good fame and character.

Information in the Company's possession that is deemed relevant to the nomination of a director for election or re-election is communicated to shareholders via notice of meeting documentation. The Board will provide a statement to the Company's shareholders as to whether it supports the election or re-election of the candidate and a summary of the reasons why.

## Recommendation 1.3

**A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.**

**SensOre practice:** Upon appointment, directors and senior executives are provided with a briefing, an induction pack and an employment agreement letter or a NED appointment letter communicating key duties and responsibilities, time commitment expectations and relevant appointment terms.

## Recommendation 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.**

**SensOre practice:** As outlined in the Company's Board charter, the company secretary's primary role is to support the proper functioning and effectiveness of the Board and its committees and to provide commentary with respect to corporate governance. The company secretary reports directly to the Board through the chairman; however, all directors have access to the company secretary and communication is encouraged. As provided by the Company's constitution, the Board is responsible for the appointment and removal of the company secretary.

## Recommendation 1.5:

**A listed entity should:**

- **have and disclose a diversity policy;**
- **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**
- **disclose in relation to each reporting period:**
  - 1. the measurable objectives set for that period to achieve gender diversity;**
  - 2. the entity's progress towards achieving those objectives; and**
  - 3. either:**
    - **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**
    - **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.**

**SensOre practice:** The Company has adopted a diversity policy which is available on its website.

SensOre values a strong and diverse workforce and is committed to developing measurable objectives of diversity and inclusion in its workplace. The Company has implemented a diversity policy which is overseen by

the Board and which aligns the Company's management systems with the commitment to develop a culture that values and achieves diversity in its workforce and on its Board.

The proportion of women employees in the whole organisation, women in senior executive positions and women on the Board is disclosed below. The diversity policy also requires the Board to be made up of directors with an appropriate range of skills, experience and expertise including directors of different ages, ethnicities and backgrounds, who can understand and competently deal with current and emerging business issues, and who can effectively review and challenge the performance of the Executive Team and exercise independent judgment.

SensOre workforce profile as at 30 June 2023 was as follows:

	Female	Female %	Male	Male %
Board	0	0	6	100
Executive Team <sup>1</sup>	1	25	3	75
Other employees <sup>2</sup>	9	36	16	64
<b>Total (excluding NEDs)</b>	<b>10</b>	<b>34</b>	<b>19</b>	<b>66</b>

1. The 'Executive Team' encompasses the CEO, COO, chief technology officer, Finance Manager and company secretary.
2. 'Other employees' includes: full time, part time, casual and temporary employees but does not include independent contractors or employees of a labour hire or recruitment organisation who have been assigned to work for SensOre.

SensOre is not a 'relevant employer' as defined by the Workplace Gender Equality Act.

In August 2021, the Board resolved the following measurable diversity objectives commensurate with the Company's size and structure:

## Gender representation

- the SensOre board to include a female director within 24 months.
- at least one female candidate to be considered when the board is next appointing any new director.
- at least one female candidate must be considered when the board is appointing any new executive roles.
- aim to have a minimum of 30% of SensOre's workforce female at all times.

## Aboriginal or Torres Strait Islander/Indigenous representation

- At least one Aboriginal or Torres Strait Islander/Indigenous candidate to be interviewed for roles within areas with identified heritage areas.
- A percentage of Aboriginal or Torres Strait Islander/Indigenous employees equivalent to 3% of the workforce when SensOre's workforce is greater than 30.

## Diversity: Other

- A workforce reflective of the diversity of the communities within which SensOre operates.

The Company continues to progress objectives associated with strengthening gender diversity and Aboriginal and Torres Strait Islander workforce representation as well as establishing a workforce that is reflective of the diversity of the communities within which SensOre operates.

## Recommendation 1.6:

A listed entity should:

- have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

**SensOre practice:** The Board has adopted processes to measure its own performance and that of its committees and individual directors. Moreover, Board and committee charters require annual evaluation of responsibilities and performance.

The N&RC is responsible for annually evaluating the performance of the Board, both collectively and individually, and considering if the directors as a group have the skills, knowledge and experience to deal with new and emerging business and governance issues. A Board skills matrix has been developed to assist the evaluation. Given SensOre's current Board size and composition, it has not appointed a deputy chair or senior independent director who is responsible for evaluating the performance of the Board chair. The Board and N&RC will consider and seek to address such matters in Board succession planning and performance evaluation activities.

A formal review of the Board and its committees was undertaken during the reporting period using formal board and committee questionnaires and the Company's Board skills matrix. A Board and Committee performance evaluation report, including Recommendations, was provided to the Board following results compilation and analysis.

## **Recommendation 1.7:**

**A listed entity should:**

- **have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and**
- **disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**

**SensOre practice:** The Board has adopted processes to measure annually the performance of the Executive Team.

The N&RC is responsible for annually evaluating the performance of the Executive Team and assesses whether the Executive Team as a group has the skills, knowledge and experience to deal with new and emerging business and governance issues.

SensOre's executive performance evaluation framework is based on a calendar year rather than a financial year performance period. As such, performance reviews, key performance indicators and long-term incentive performance hurdles are typically established in January and assessed in December of each year. Consequently, executive review outcomes reported in the 30 June 2023 Annual Report reflect the Board's determination of executive CY2021 performance. Further information is set out in the Company's remuneration report section of SensOre's annual reports.

## **Principle 2: Structure the board to be effective and add value**

### **Recommendation 2.1**

**The board of a listed entity should have a nomination committee which:**

- **has at least three members, a majority of whom are independent directors; and**
- **is chaired by an independent director, and disclose:**
  - **the charter of the committee;**
  - **the members of the committee; and**
  - **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.**

**SensOre practice:** The Board has established a combined N&RC which is governed by a charter.

Under its charter, the N&RC will ideally have three members, a majority of whom (including the committee chair) are independent directors and all of whom are non-executive directors. Given the current composition of its Board, it is not possible for the Company to comply with the committee's ideal composition. The N&RC comprises Nic Limb and Adrian Manger, both of whom are non-executive directors of the Company. However, neither director is considered independent. Nic Limb is the Chair of the committee and is not the Chair of the Board.

The objectives of the committee are to ensure that the Company:

- has a Board of an effective composition, size and commitment to adequately discharge its responsibilities and duties, having regard to the Board skills matrix;
- has coherent remuneration policies and practices to attract and retain executives and directors who can reasonably be expected to create value for shareholders;
- observes those remuneration policies and practices; and
- fairly and responsibly rewards executives having regard to the performance of the Group, the performance of the executives and the general external pay environment.

The Company has disclosed the relevant qualifications and experience of the members of the N&RC in its annual report and disclosed the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

## Recommendation 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.

SensOre practice: The Company recognises the importance of a Board comprising a balance of complementary skills, knowledge, expertise and operational understanding to adequately discharge its responsibilities and duties. The Board is dedicated to ensuring that it is structured in such a way as to optimise the Company's short and long-term strategic and business performance.

The Company's board skills matrix has been designed to examine alignment between represented skills, experience and qualifications against 'ideal' competencies (as assessed by individual Board members) to fulfil the Company's long-term strategic aims. The matrix has also been designed to review diversity data (such as age, gender and tenure of Board members). Areas identified for attention will be given priority in succession planning.

The broad skills/experience categories and sub-categories identified in the matrix are as follows:

Formal Qualifications & Memberships	Operational Expertise	Finance & Risk Expertise	Managerial & Leadership Expertise
<ul style="list-style-type: none"> <li>• Finance / Investment</li> <li>• Geoscience</li> <li>• Accounting</li> <li>• Legal</li> <li>• Computing &amp; Technology</li> <li>• AICD (or similar)</li> <li>• Other memberships</li> </ul>	<ul style="list-style-type: none"> <li>• Exploration</li> <li>• Project management</li> <li>• Geosciences</li> <li>• Data science</li> <li>• Technology commercialisation</li> <li>• Client services</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Markets</li> <li>• Finance / Accounting</li> <li>• Risk Management</li> <li>• ESG / OHS / Government Relations</li> <li>• Legal / Compliance</li> <li>• Cybersecurity / Intellectual Property</li> <li>• Foreign / In-Country Experience</li> </ul>	<ul style="list-style-type: none"> <li>• Joint Venture Expertise</li> <li>• Other Directorships / Networks</li> <li>• Senior Executive Experience</li> <li>• Corporate Governance</li> <li>• Investor / Public Relations / Marketing</li> <li>• Human Resources</li> </ul>

Matrix analysis completed during the reporting period indicated a strong mix of skills, knowledge and expertise within and across these categories. The N&RC is responsible for regular review of the necessary and desirable competencies of directors, having regard to the Company's board skills matrix.

Details of the skills, experience and expertise of each director are available on the Company's website and are set out in the Company's annual reports.

## Recommendation 2.3

**A listed entity should disclose:**

- the names of the directors considered by the board to be independent directors;
- if a director has an interest, position or relationship of the type described in Box 2.3 of the ASX Recommendations 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
- the length of service of each director.

**SensOre practice:** Determinations as to whether a director is independent are made both by a director's self assessment and by the other members of the Board.

The Board of SensOre comprises four non-executive directors, including the Chairman, and two executive directors. SensOre's non-executive directors are not independent for the purposes of the ASX Recommendations as they have a shareholding greater than 5% in the Company and/or were connected with the formation of the Company in 2019 and at appointment represented the interests of significant shareholders.

Each director has served on the Board for less than four years.

## Recommendation 2.4

**A majority of the board of a listed entity should be independent directors.**

**SensOre practice:** The Board does not consist of a majority of independent directors. The Board considers that because the Company was only recently incorporated (1 November 2019) it is impractical to have a majority of independent directors on the Board. Notwithstanding that a majority of the Board is not comprised of independent directors, the Board considers that, collectively, the directors bring an objective and independent judgement to the Board's decision-making processes. Furthermore, the directors believe that they are able to objectively analyse the issues before them in the best interests of the Company and in accordance with their duties as directors.

The Board regularly reviews the independence of each director in light of information disclosed by each director.

## Recommendation 2.5

**The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.**

**SensOre practice:** The Company's chairman, Robert Peck, is not an independent director as he is or represents a significant shareholder of SensOre and was involved in the Company's formation.

The Board acknowledges this Recommendation but nevertheless the Board believes that Mr Peck brings objective and unbiased judgement to the role and makes an invaluable contribution to the Company through his considerable skill, experience and deep understanding of the Company's business. Given SensOre's current Board size and composition, it has not appointed a deputy chair or senior independent director who is responsible for evaluating the performance of the Board chair or providing a separate channel of communication for security



holders. The Board and N&RC will consider and seek to address such matters in Board succession planning, performance evaluation activities and stakeholder engagement strategies. In general, stakeholders are encouraged to communicate with all Board members.

The roles of chair and CEO are not exercised by the same person. The chairman and the CEO have separate roles and responsibilities which are outlined in SensOre's Board charter.

## Recommendation 2.6

**A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.**

**SensOre's practice:** On appointment, new directors will be provided induction materials and an employment agreement letter or a non-executive appointment letter which sets out among other things the Company's expectations, time commitments, key duties and appointment terms. The induction program will be designed to provide an introduction to the Company's strategy, technology, operations, and governance structure.

Ongoing professional development is encouraged, and, with chair approval, the Company will cover all reasonable costs incurred to undertake training relevant to the director's position and effective discharge of duties. The Company also provides updates to the Board with respect to governance and industry matters that are relevant to the Company's activities, sector and strategy.

## Principle 3: Instil a culture of acting lawfully, ethically and responsibly

### Recommendation 3.1

**A listed entity should articulate and disclose its values.**

**SensOre's practice:** The Company's values are set out in its code of conduct which is included in the Governance section of the Company's website and are set out below:

#### Vision

Optimising discovery with artificial intelligence (AI) enhanced exploration.

#### Mission

SensOre aims to become the top performing global minerals targeting company in the world optimising discovery and enhancing exploration performance through deployment of big data, AI / machine learning technologies and geoscience expertise.

#### Values

- |            |   |
|------------|---|
| • INNOVATE | Be innovative, always   |
| • UNITE    | Be open, attentive and accountable and treat others with respect      |
| • ACT      | Move quickly to identify, capture and leverage opportunity            |
| • LEARN    | Cultivate an environment of expertise, insight, excellence and growth |
| • ACHIEVE  | Deliver valued outcomes for all stakeholders                          |
| • QUESTION | Challenge industry norms and conventions                              |
| • ENJOY    | Have fun and celebrate success  |



## Recommendation 3.2

**A listed entity should:**

- **have and disclose a code of conduct for its directors, senior executives and employees; and**
- **ensure that the board or a committee of the board is informed of any material breaches of that code.**

**SensOre's practice:** The Company recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal code of conduct to be followed by all employees and officers. The code of conduct sets out the Company's position on various matters including ethical conduct, business conduct, compliance, security of information, integrity and conflicts of interest. Directors, senior executives and employees are expected to observe high standards of conduct and ethical behaviour in all of the Company's activities, including in dealings with shareholders, partners, clients, government representatives, service providers, suppliers and the communities in which the Company operates.

In the event of a material breach of the code of conduct, such breach is to be brought to the attention of the Board or a Board committee.

The code of conduct is included in the Governance section of the Company's website.

## Recommendation 3.3

**A listed entity should:**

- **have and disclose a whistleblower policy; and**
- **ensure that the board or a committee of the board is informed of any material incidents reported under that policy.**

**SensOre's practice:** The Company is committed to transparency and to building an environment in which people feel free to raise legitimate issues relating to the Company's operations. Accordingly, the Company has adopted a whistleblower policy which sets out information about the types of disclosures that qualify for protection, the protections available to whistleblowers, how the Company will investigate disclosures and support whistleblowers and protect them from detriment, and how the Company will ensure fair treatment of employees who are the subject of or are mentioned in disclosures.

If a material incident is reported under the whistleblower policy, such incident is to be brought to the attention of the Board or a Board committee.

The whistleblower policy is included in the Governance section of the Company's website.

## Recommendation 3.4

**A listed entity should:**

- **have and disclose an anti-bribery and corruption policy; and**
- **ensure that the board or a committee of the board is informed of any material breaches of that policy.**

**SensOre's practice:** The Company is committed to conducting its business activities in an ethical, lawful and socially responsible manner, and in accordance with the laws and regulations of the jurisdictions in which it operates. Accordingly, the Board has adopted an anti-bribery and corruption policy which sets out the responsibilities of the Company and its employees, other personnel and representatives in observing and upholding the prohibition on bribery and related improper conduct and provides information and guidance on how to recognise and deal with instances of bribery and corruption.

All material breaches of the anti-bribery and corruption policy will be reported to the Board.

The policy is included in the Governance section of the Company's website.

## **Principle 4: Safeguard the integrity of corporate reports**

### **Recommendation 4.1**

**The board of a listed entity should have an audit committee which:**

- **has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and**
- **is chaired by an independent director, who is not the chair of the board, and disclose:**
- **the charter of the committee;**
- **the relevant qualifications and experience of the members of the committee; and**
- **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.**

**SensOre's practice:** The Board has established a combined A&RC which is governed by a charter.

Under its charter, this committee is to ideally have three members, a majority of whom (including the committee chair) are independent directors and all of whom are non-executive directors. Given the current composition of its Board, it is not possible for the Company to comply with the committee's ideal composition. The Committee comprises Adrian Manger and Anthony O'Sullivan, both of whom are non-executive directors of the Company. Neither director is considered independent. Adrian Manger, the chair of the committee, is not the chair of the Board and is a Certified Practising Accountant and member of CPA Australia.

The objectives of the A&RC are to:

- help the Board achieve its objectives in relation to:
  - financial reporting;
  - the application of accounting policies;
  - business policies and practices;
  - legal and regulatory compliance; and
  - internal control and risk management and compliance systems;
- maintain and improve the quality, credibility and objectivity of the financial accountability process (including financial reporting on a consolidated basis);
- promote a culture of compliance, honesty, accountability and excellence;
- ensure effective communication between the Board and members of management with respect to risk and compliance;
- ensure effective external audit functions and communication between the Board and the external auditors;
- monitor the Company's adherence to the Code of Conduct adopted by the Board as amended from time to time;
- to assist the Company in fulfilling its responsibilities relating to risk and compliance;
- ensure effective communication to relevant regulators and all stakeholders;
- ensure compliance strategies and the compliance function are effective; and
- receive reports from management on contemporary and emerging sources of risk and the risk controls, such as conduct risk, digital disruption, cyber-security, privacy, data breaches, sustainability and climate change, and mitigation measures that management has in place to deal with those risks.

The Company has disclosed the relevant qualifications and experience of the members of the A&RC in its 2023 Annual Report and has also disclosed in the Annual Report the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

## Recommendation 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.**

**SensOre's practice:** Prior to adoption of the half-year and full-year financial statements of the Company, the A&RC and the Board receive a written declaration from the Company's CEO and Finance Manager that, in their opinion, the financial records of the entity have been properly maintained in accordance with the *Corporations Act 2001* (Cth) (Corporations Act) 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.

This requirement is outlined in the Company's A&RC charter, which is included in the Governance section of the Company's website.

## Recommendation 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.**

**SensOre's practice:** The Company has implemented a review process which includes verification testing of content and a review and sign-off by the CEO and Finance Manager prior to the Board formally approving the release of material public information, including periodic corporate reports that are not audited or reviewed by the Company's external auditor. The process followed is specific to the nature of the relevant announcement or report and includes review by the relevant subject matter expert (including, for example, the COO and CTO) and review against source documentation and relevant regulations. In addition to being disclosed in the Company's corporate governance statement, where deemed appropriate, the process is also included in the report itself.

## Principle 5: Make timely and balanced disclosure

### Recommendation 5.1

**A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.**

**SensOre's practice:** The Company is committed to observing its disclosure obligations under the ASX Listing Rules and the Corporations Act. SensOre's aim is to ensure that information in the market is consistent and complete and provides a true and fair view of the Company's activities, operations and financial position. The Company also seeks to communicate in a timely, accurate and accessible manner.

The CEO and company secretary are the Company's reporting officers and ASX liaison officers. However, the Board retains ultimate responsibility for compliance with the Company's continuous disclosure obligations.

## ASX Announcement

The Company has adopted a market disclosure & communications policy which provides a summary of the Company's disclosure compliance practices. The policy is included in the Governance section of the Company's website.

### Recommendation 5.2

**A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.**

**SensOre's practice:** The Company has processes in place to ensure that all directors receive copies of all market announcements released to the ASX.

### Recommendation 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.**

**SensOre's practice:** The Company's market disclosure & communications policy provides that a copy of any new and substantive investor or analyst presentation materials are released to the ASX and published on the ASX Market Announcements Platform prior to the making of those presentations.

## Principle 6: Respect the rights of security holders

### Recommendation 6.1

**A listed entity should provide information about itself and its governance to investors via its website.**

**SensOre's practice:** SensOre provides investors with comprehensive and timely information about its history, business activities, team, key events (including its AGM), and corporate governance on its website.

Investors can also access copies of the Company's announcements, periodic reports, financial statements, notices of meetings of security holders, media releases and presentations on its website.

### Recommendation 6.2

**A listed entity should have an investor relations program that facilitates effective two-way communication with investors.**

**SensOre's practice:** The Board recognises that shareholders are the ultimate owners of the Company and should receive timely and relevant high-quality information about their investment. Similarly, prospective investors should be able to make informed investment decisions when considering the purchase of the Company's securities.

SensOre's investor relations program is underpinned by a commitment to provide information via ASX announcements, regular investor presentations, Board and executive addresses at general meetings, analyst briefings, and annual reports. The Company also encourages investors and other stakeholders to attend general meetings, sign up to the Company's email subscription service and access up-to-date news and background information via the Company's website.

The Company's market disclosure & communications policy is a key guiding document in facilitating effective two-way communication.

Shareholders are encouraged to contact the Company to seek information on any appropriate matter. Contact details of authorised spokespeople are provided in all outgoing communications. The Company is committed to responding to all genuine communications in a timely manner; however, all information provided will be limited to that which is available in the public domain.

The Company will seek to continually improve its investor relations activities and welcomes investor feedback.

## Recommendation 6.3

**A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.**

**SensOre's practice:** General meetings are an important vehicle through which security holders exercise their rights as owners of the Company and provide an opportunity to communicate directly with Company representatives. Additionally, general meetings form a part of the Company's commitment to ongoing shareholder dialogue. Shareholder participation at general meetings is encouraged to ensure a high level of accountability, strengthen investor understanding of the Company's strategy and goals, and enable shareholder participation in decision-making.

The Company seeks to facilitate shareholder participation through:

- providing, in a timely fashion, a concise notice of meeting written in clear language that encourages shareholders to attend and ask questions of the Board, executive team and the Company's auditor;
- adopting voting systems that enable security holders who cannot attend the meeting in person to lodge their proxy by traditional means as well as via online and mobile voting platforms;
- structuring meetings to include a Company presentation so that attendees are provided with an update on the Company's current activities; and
- ensuring that meetings are organised such that they encourage questions from attendees by allowing time for questions during the meeting and encouraging attendees to stay and meet with Company representatives following close of formal business.

## Recommendation 6.4

**A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.**

**SensOre's practice:** The Company ensures that a poll is used for the determination of substantive resolutions at meetings of shareholders, particularly resolutions subject to voting exclusions or restrictions.

## Recommendation 6.5

**A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.**

**SensOre's practice:** Consistent with its commitment to timely, balanced and accessible communication with investors and stakeholders as well as the Company's commitment to sustainable practices, wherever feasible the Company adopts and encourages the use of electronic communication. The Company's share registry, Computershare Investor Services Pty Limited, also facilitates and encourages the use of electronic communications as well as providing a platform wherein security details can be securely viewed and managed online.

## Principle 7: Recognise and manage risk

### Recommendation 7.1

**The board of a listed entity should have a committee or committees to oversee risk, each of which:**

- has at least three members, a majority of whom are independent directors; and is chaired by an independent director, and disclose:

- the charter of the committee;
- the members of the committee; and
- 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.

**SensOre's practice:** The Board has established a combined A&RC which is governed by a charter.

Under its charter, this committee is to ideally have three members, a majority of whom (including the committee chair) are independent directors and all of whom are independent, non-executive directors. Given the current composition of its Board, it is not possible for the Company to comply with the committee's ideal composition. The Committee comprises Adrian Manger and Anthony O'Sullivan, both of whom are nonexecutive directors. Neither director is considered independent. Adrian Manger, the chair of the committee, is not the chair of the Board and is a Certified Practising Accountant and member of CPA Australia.

For further details regarding the committee's objectives, see Recommendation 4.1.

The Company has disclosed the relevant qualifications and experience of the members of the A&RC 2023 Annual Report and has disclosed in its Annual Report the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

## Recommendation 7.2

**The board or a committee of the board should:**

- 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
- disclose, in relation to each reporting period, whether such a review has taken place.

**SensOre's practice:** The Board is responsible for setting the Company's risk appetite and monitoring the adequacy of the Company's risk management strategy developed and implemented by executive management. The A&RC is responsible for overseeing the establishment and implementation of risk management and internal compliance and control systems and ensuring there is a mechanism for assessing the efficiency and effectiveness of those systems.

Management is responsible for designing and implementing risk management and internal compliance and control systems which identify the material risks facing the SensOre Group. In addition, management must promote and monitor the culture of risk management within the Group and compliance with internal risk systems and processes by employees. Management must report at each Board meeting on risk management to the directors and A&RC.

The division of responsibility between the Board, the A&RC and management aims to ensure that specific responsibilities for risk management are clearly communicated and understood.

Given the Company's recent adoption of a revised risk management framework (suitable to a listed environment), the Company has not conducted a formal review of its risk management framework and adequacy. The Company will provide details on whether a review of its risk management framework has taken place in future annual reports.

## Recommendation 7.3

**A listed entity should disclose:**

- if it has an internal audit function, how the function is structured and what role it performs; or

- **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.**

**SensOre's practice:** The Company is not currently of a size that can reasonably be expected to support an internal audit function. The A&RC will monitor and review the Company's need for an internal audit function on a regular (and at least annual) basis.

The Board has implemented a policy framework designed to ensure that the Group's risks are identified and that controls are in place, adequate, and functioning effectively.

The Executive Team is responsible to the Board for effective implementation and management of the Company's risk framework and internal control processes and reports regularly to the Board and the A&RC. The Company's risk oversight & management policy is available on the Company's website.

## **Recommendation 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.**

**SensOre's practice:** The Company recognises that risks are inherent in its business and go hand in hand with opportunity and growth. SensOre is committed to achieving a high standard of performance in all its business activities and operations and recognises that active identification and management of risk is fundamental. To be most effective, the Company considers that managing risk should become part of the culture of the organisation, embedded into the Company's philosophy, practices and business processes.

SensOre faces a range of risks in its business activities, including strategic, operational, financing, environmental, compliance, financial reporting, sustainability and other market risks. Where considered appropriate, these risks are insured against as well as being integrated into risk management practices. There are a number of risks, both specific and general in nature, to SensOre which may, either individually or in combination, affect the future operational and financial performance of the Company.

## **Principle 8: Remunerate fairly and responsibly**

### **Recommendation 8.1**

**The board of a listed entity should have a remuneration committee which:**

- **has at least three members, a majority of whom are independent directors; and**
- **is chaired by an independent director, and disclose:**
  - **the charter of the committee;**
  - **the members of the committee; and**
  - **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.**

**SensOre's practice:** The Board has established a combined N&RC which is governed by a charter.

Under its charter, this committee is to ideally have three members, a majority of whom (including the committee chair) are independent directors and all of whom are independent, non-executive directors. Given the current composition of its Board, it is not possible for the Company to comply with the committee's ideal composition. The Committee comprises Nic Limb and Adrian Manger, both of whom are non-executive directors. Neither director is considered independent. Nic Limb is the Chair of the committee and is not the Chair of the Board.



Further details regarding the committee are provided at Recommendation 2.1.

The Company has disclosed the relevant qualifications and experience of the members of the N&RC in its 2023 Annual Report and has also disclosed in its Annual Report the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

## Recommendation 8.2

**A listed entity should separately disclose its policies and practices regarding the remuneration of nonexecutive directors and the remuneration of executive directors and other senior executives.**

**SensOre's practice:** The Company's remuneration policy which provides guidance on SensOre's remuneration framework, structure and practice with respect to non-executive and executive directors, senior management and other staff is available on the Company's website.

Disclosure regarding historical practice is also provided in the Company's IPO Prospectus and its annual reports for the year ended 30 June 2021 and 30 June 2023, which are available in the Investor section of the Company's website.

The Company will continue to disclose its policies and practices regarding remuneration in future annual reports.

The non-executive director fee cap will be reviewed from time to time and any proposed increase in the cap will be put to shareholders for approval.

## Recommendation 8.3

**A listed entity which has an equity-based remuneration scheme should:**

- **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**
- **disclose that policy or a summary of it.**

**SensOre's practice:** The Company's securities trading policy explains the types of conduct in dealings and securities that are prohibited under the Corporations Act and establishes procedures in relation to directors, senior executives and employees dealing in securities.

Personnel participating in an equity-based incentive plan of the Company are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in SensOre securities. This provision, along with other guidance in relation to SensOre securities, is outlined in the Company's securities trading policy, which is available on the Company's website.

## Appendix 4G

### Key to Disclosures

#### Corporate Governance Council Principles and Recommendations

Name of entity

SensOre Ltd.

ABN/ARBN

16 637 198 531

Financial year ended:

30 June 2023

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://sensore.com/governance/>

The Corporate Governance Statement is accurate and up to date as at 30 August 2023 and has been approved by the board.

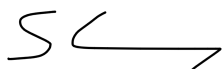
The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date:

28 September 2023

Name of authorised officer

Sally McDow authorising lodgement:



<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>1</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>2</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: <a href="https://sensore.com/governance/">sensore.com/governance/</a>	
1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	
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"/>	
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"/>	

<sup>1</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>2</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.

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either: <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <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: <a href="https://sensore.com/governance/">sensore.com/governance/</a></p> <p>We have disclosed the information referred to in paragraph (c) in section 1.5 of our Corporate Governance Statement.</p>	

## 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>
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (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.	<input checked="" type="checkbox"/> We have disclosed the evaluation process referred to in paragraph (a) and that the evaluation was undertaken in accordance with the process in section 1.6 of our Corporate Governance Statement.	
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (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.	<input checked="" type="checkbox"/> We have disclosed the evaluation process referred to in paragraph (a) and that the evaluation was undertaken in accordance with the process in section 1.7 of our Corporate Governance Statement.	

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>
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## PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE



## Recommendations

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 (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"/> We have disclosed information regarding our Nomination &amp; Remuneration Committee (N&amp;RC) in section 2.1 of the Corporate Governance Statement and a copy of the N&amp;RC Charter is available at <a href="https://sensore.com/governance/">sensore.com/governance/</a></p> <p>An explanation for non-compliance for the full year with paragraph (1) and (2) is set out in our Corporate Governance Statement.</p> <p>The information referred to in paragraphs (4) and (5) is available in section 2.1 of the Corporate Governance Statement and in SensOre's 2023 Annual Report.</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<input checked="" type="checkbox"/> The Company has a board skills matrix the details of which are set out in section 2.2 of the Corporate Governance Statement.	

<b>Corporate Governance Council recommendation</b>	<p>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:</p>	<p>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>
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## Recommendations

2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.		<input checked="" type="checkbox"/> None of SensOre's directors are considered independent. Further information is set out in our Corporate Governance Statement.  The information in relation to (b) is set out in the Company's Corporate Governance Statement and length of service is set out in the Company's 2023 Annual Report and Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.		<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.		<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/> The information is set out in section 2.6 of our Corporate Governance Statement	
<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"/> SensOre's values are set out in section 3.1 of its Corporate Governance Statement and are available in the Governance section of the Company's website	
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 a copy of our Code of Conduct is available at: <a href="https://sensore.com/governance/">sensore.com/governance/</a>	

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>
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 a copy of our Whistleblower Policy is available at: <a href="https://sensore.com/governance/">sensore.com/governance/</a>	
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 a copy of our Anti-bribery and Corruption Policy is available at: <a href="https://sensore.com/governance/">sensore.com/governance/</a>	

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>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>		
<p>4.1 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"/> We have disclosed information regarding our Audit &amp; Risk Committee (A&amp;RC) in section 4.1 of the Corporate Governance Statement and a copy of the A&amp;RC Charter is available at <a href="https://sensore.com/governance/">sensore.com/governance/</a></p> <p>An explanation for non-compliance for the full year with paragraph (1) and (2) is set out in our Corporate Governance Statement</p> <p>The information referred to in paragraphs (4) and (5) is available in section 4.1 of the Corporate Governance Statement and in SensOre's 2023 Annual Report.</p>
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>

## Recommendations

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"/>	
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"/>	
<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 a copy of our Market Disclosure and Communications Policy is available at: <a href="https://sensore.com/governance/">sensore.com/governance/</a>	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	
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"/>	
<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: <a href="https://sensore.com">sensore.com</a>	

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	
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 in section 6.3 of 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"/> As outlined in section 6.4 of our Corporate Governance Statements. Due to the Company's listing on the ASX in February 2023, no shareholders meetings were held during the reporting period, however the Company's policy and is to put all votes to poll regardless of substance.	
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"/>	

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 7 – RECOGNISE AND MANAGE RISK</b>			

## Recommendations

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 (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"/> We have disclosed information regarding our A&amp;RC in section 7.1 of the Corporate Governance Statement and a copy of the A&amp;RC Charter is available at <a href="https://sensore.com/governance/">sensore.com/governance/</a></p> <p>An explanation for non-compliance for the full year with paragraph (1) and (2) is set out in our Corporate Governance Statement</p> <p>The information referred to in paragraphs (4) and (5) is available in section 7.1 of the Corporate Governance Statement and in SensOre's 2023 Annual Report.</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"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in section 7.2 of the Corporate Governance Statement.</p>	
Corporate Governance Council recommendation		<p>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:</p>	<p>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>



## Recommendations

7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p>	<p><input checked="" type="checkbox"/> 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 in section 7.3 of the Corporate Governance Statement.</p>	
7.4	<p>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.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks and how we manage or intend to manage those risks in our Corporate Governance Statement.</p>	

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and (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"/> We have disclosed information regarding our N&amp;RC in section 8.1 of the Corporate Governance Statement and a copy of the N&amp;RC Charter is available at <a href="https://sensore.com/governance/">sensore.com/governance/</a></p> <p>An explanation for non-compliance for the full year with paragraph (1) and (2) is set out in our Corporate Governance Statement.</p> <p>The information referred to in paragraphs (4) and (5) is available in section 8.1 of the Corporate Governance Statement and in SensOre's 2023 Annual Report.</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.	<input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our IPO Prospectus and 2023 Annual Report.	

## Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	<input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it in section 8.3 of our Corporate Governance Statement and 2023 Annual Report.	
<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 checked="" type="checkbox"/> we do not have a director in this position 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 checked="" type="checkbox"/> we are established in Australia 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 checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable