

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Openn Negotiations

ABN/ARBN

75 612 329 754

Financial year ended:

30 June 2024

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website:

The Corporate Governance Statement is accurate and up to date as at *17 July 2025* and has been approved by the board.

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

Date: 17 July 2025

Name of authorised officer
authorising lodgement: Louisa Ho – Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at:	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity, and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <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: ⁵
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></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 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><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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 type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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>.....</p> <p>and, where applicable, the information referred to in paragraph (b) at:</p> <p>.....</p> <p>and the length of service of each director at:</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ 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: ⁵
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 <u>OR</u> <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 <u>OR</u> <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 <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at:	<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:	<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:	<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:	<input type="checkbox"/> set out in our Corporate Governance Statement

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

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at:	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at:	<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:	<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

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" 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 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><input checked="" 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 type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <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:	<input checked="" 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 type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: and, if we do, how we manage or intend to manage those risks at:	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<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 at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <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: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Openn Negotiation Limited

ACN 612 329 754

Corporate Governance Statement for the year ended 30 June 2024

Overview

This document discloses the extent to which Openn Negotiation Limited (ACN 612 329 754) (“**Company**”) will follow, as at the date it is admitted to the official list of the Australian Securities Exchange (“**ASX**”), the recommendations set by the ASX Corporate Governance Council in the fourth edition of its Corporate Governance Principles and Recommendations (**ASX Recommendations**).

While the ASX Recommendations are not mandatory, the Company has identified those ASX Recommendations that will not be followed and set out the reasons for not doing so, along with what (if any) alternative governance policies that the Company intends to adopt instead of the relevant ASX Recommendations. The Company was under external administration and formerly subject to a Deed of Company Arrangement (DOCA). Since the DOCA has been fully implemented and control has been returned to the new Board, the Company has reviewed and, where necessary, re-establish compliance with the ASX Corporate Governance Principles and Recommendations (if applicable), or adopt a governance framework appropriate to its post-restructure structure and scale.

Glossary

In the table below, all references to:

“**Board**” are reference to the Company’s board of directors; and

“**Shareholders**” are references to shareholders of the Company.

Openn Negotiation Limited

ACN 612 329 754

Level 2, 350 Kent Street, Sydney NSW 2000

Principles and Recommendations	Compliance (Yes / No)	Explanation
Principle 1 – Lay solid foundations for management and oversight <i>A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.</i>		
Recommendation 1.1 A listed entity should disclose: <ul style="list-style-type: none"> (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. 	Yes	<p>The Board Charter sets out the principles for the operation of the Board and describes the functions of the Board and the functions delegated to management of the Company.</p> <p>Section 2 of the Board Charter sets out the responsibilities and functions of the Board. The Board may delegate specific responsibilities to standing or ad hoc committees from time to time.</p> <p>Sections 3.2, 3.3 and 3.4 of the Board Charter set out the responsibilities delegated to the chairperson, managing director and company secretary, respectively.</p>
Recommendation 1.2 A listed entity should: <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a director; and (b) provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	Yes	<p>Section 3.1 of the Board Charter notes that the Board will conduct appropriate background checks prior to appointing a person as a director or recommending to Shareholders that a person be appointed as a director, including (but not limited to) checks as to good character, experience, education, qualifications, criminal history and bankruptcy.</p> <p>Section 3.1 also notes that the Board should ensure that the Company provides Shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p> <p>Section 3.4 of the Remuneration and Nomination Committee Charter notes that the committee is to assist the Board in ensuring that the</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
		Company provides Shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	No	The Company does not currently have formal written agreement with each director setting out the terms of their appointment as the Company is in a transitional period. The Directors are aware of their obligations under the Corporations Act, ASX Listing Rules and the Company's Constitution.
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.	Yes	Under section 3.4 of the Board Charter, the company secretary is accountable directly to the Board, through the chairperson, on all matters relating to do with the proper functioning of the Board.
Recommendation 1.5 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (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 (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those 	No	<p>The Company has a Diversity Policy which sets out the beliefs, objectives and strategies of the Company with respect to diversity within the Company.</p> <p>Section 5 of the Diversity Policy provides that, among other things, the Board will use its reasonable endeavours to implement initiatives supportive of the objectives of the policy, which may include setting measurable targets/objectives. Due to the current Company's stage of development, and the size of its operations and workforce, the Board has not currently set any measurable objectives. However, it will reassess this position as the Company's operations grow and evolve.</p> <p>The Company's policy is to select the best available officers and staff for each relevant position in a non-discriminatory manner based on</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
<p>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>merit. Notwithstanding this, the Board respects and values the benefits that diversity (e.g. gender, age, ethnicity, cultural background, disability and marital/family status etc.) brings in relation to expanding the Company’s perspective and thereby improving corporate performance, increasing Shareholder value and maximising the probability of achieving the Company’s objectives. The Board is committed to developing a diverse workplace where appointments or advancements are made on a fair and equitable basis.</p> <p>Section 7 of the Diversity Policy states that the Board will review the Diversity Policy annually, and the Diversity Policy will be disclosed on the Company’s website.</p>
<p>Recommendation 1.6</p> <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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p>Section 3.2 of the Board Charter states that the chairperson of the Board is responsible for arranging the Board's performance evaluation.</p> <p>Section 2 of the Remuneration and Nomination Committee Charter (RNC Charter) states that the Remuneration and Nomination Committee will assist and advise the Board in relation to the evaluation of directors.</p> <p>The Company will disclose in each reporting period whether a performance evaluation was undertaken.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives</p>	Yes	<p>Section 2 of the Board Charter states that the Board is responsible for evaluating the managing director, the company secretary, and senior management personnel.</p> <p>The Company will disclose in each reporting period whether a</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
<p>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>		performance evaluation was undertaken.
Principle 2 – Structure the board to add value <i>A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i>		
Recommendation 2.1 The board of a listed entity should: <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: <ol style="list-style-type: none"> (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 throughout the period and the individual attendances of the members at those meetings; or <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</p>	No	<p>The Company has a Remuneration and Nomination Committee (RNC). The Company has adopted an RNC Charter, which sets out the roles and responsibilities of the RNC.</p> <p>Section 6 of the RNC Charter notes that the RNC will comprise a minimum of 3 members and, unless the Board determines otherwise (having regard to the size, nature and scope of the Company's operations), will consist of:</p> <ul style="list-style-type: none"> • non-executive directors, at least one of whom is considered independent; • at least one director who has relevant experience in the industry in which the Company operates; and • directors who have an appropriate level of understanding of the ASX Recommendations. <p>The RNC Charter is published on the Company's website. The Company will disclose, as at the end of each reporting period, the number of times the RNC met throughout the period and the individual attendances of the members at those meetings.</p> <p>However, there were no members on the RNC as the Company is in a</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.		transitional period following an external administration and DOCA process. Accordingly, the Company is not in a position to fully comply with this recommendation during this period.
Recommendation 2.2 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.	No	Section 3.1 of the Board Charter states that appointments to the Board are based on merit against objective criteria that serve to maintain an appropriate balance of skills and experience on the Board. The Company is in the transitional period following external administration and a DOCA process. The Board will determine the board skills matrix when it is in a position to do so.
Recommendation 2.3 A listed entity should disclose: <ul style="list-style-type: none"> (a) the names of the directors considered by the board to be independent directors; (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 (c) the length of service of each director. 	Yes	The Company is in a transitional period following an external administration and a DOCA process, where three independent non-executive directors has been appointed and approved by shareholders. Gregory Starr (appointed 17 January 2025) Richard Brien (appointed 17 January 2025) George Terpens (appointed 17 January 2025)

Principles and Recommendations	Compliance (Yes / No)	Explanation
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	Yes	The Company is in a transitional period following an external administration and a DOCA process, where three independent non-executive directors has been appointed and approved by shareholders.
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.	Yes	The Company is in a transitional period following an external administration and a DOCA process, where three independent non-executive directors has been appointed and approved by shareholders. Mr. Gregory Starr is the Independent Non-Executive Chairman of the Board.
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.	Yes	The Company complies with this recommendation. Section 3.4 of the Board Charter notes that the company secretary is responsible for assisting with all matters related to the proper functioning of the Board, including advising on governance matters and arranging the induction and professional development of directors. Section 7 of the Board Charter provides that the Board and the company secretary will establish an induction program for all new directors to enable them to gain an understanding of: <ul style="list-style-type: none"> the Company's operations and the industry sectors in which it operates; the Company's financial, strategic, operational and risk management position;

Principles and Recommendations	Compliance (Yes / No)	Explanation
		<ul style="list-style-type: none"> • their rights, duties and responsibilities as directors; • Board procedures and meeting arrangements; • the roles and responsibilities of any committees; • the roles and responsibilities of senior executives; • the culture and values of the Company; and • any other relevant information. <p>and will implement periodic reviews where 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>
Principle 3 – Promote ethical and responsible decision making <i>A listed entity should act ethically and responsibly</i>		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	<p>The Company has a Corporate Code of Conduct which sets out the standards expected of its directors, officers, employees, contractors and consultants in relation to the Company's business affairs.</p> <p>It notes that the Company is committed to fostering a culture that encourages, supports and maintains high standards of honest and ethical behaviour, legal compliance, corporate social responsibility and good governance. Further, it requires personnel to observe high standards of business conduct and to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.</p> <p>The Company's Statement of Values applies to its directors, officers, employees, contractors and consultants. It will be available on the</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
		Company's website.
Recommendation 3.2 A listed entity should: <ul style="list-style-type: none"> (a) have a code of conduct for its directors, senior executives and employees; and (b) ensure the board or a committee of the board is informed of any material breach of that code. 	Yes	<p>The Company's Corporate Code of Conduct applies to its directors, officers, employees, contractors and consultants. It is disclosed on the Company's website.</p> <p>The Corporate Code of Conduct requires that any matter which personnel believe to be a breach of a law or this document should be brought to the attention of the chairperson or the company secretary for guidance. Further, the Board must be kept informed of any material breaches of the code.</p>
Recommendation 3.3 A listed entity should: <ul style="list-style-type: none"> (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. 	Yes	<p>The Company has adopted a Whistleblower Policy encouraging all personnel to report incidents of wrongdoing and ensure that each person who reports the wrongdoing can do so and is protected from reprisal, discrimination, intimidation or victimisation.</p> <p>A copy of the Whistleblower Policy will be available on the Company's website.</p>
Recommendation 3.4 A listed entity should: <ul style="list-style-type: none"> (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. 	Yes	<p>The Company has adopted an Anti-Bribery and Anti-Corruption Policy, encouraging all personnel to report instances of bribery and corruption as well as any other suspicious activity or wrongdoing in connection with the Company's business.</p> <p>A copy of the Anti-Bribery and Anti-Corruption Policy will be available on the Company's website.</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
Principle 4 – Safeguard integrity in corporate reporting <i>A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting</i>		
Recommendation 4.1 The board of a listed entity should: <p>(a) have an audit committee which:</p> <ol style="list-style-type: none"> (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: <ol style="list-style-type: none"> (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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>(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>	No	<p>The Company has an Audit and Risk Management Committee (ARMC). The Company has adopted the ARMC Charter, which sets out the roles and responsibilities of the ARMC.</p> <p>Section 6.1 of the ARMC Charter notes that the Committee will have at least 3 members who are to be appointed by the Board.</p> <p>The members should, where practicable, having regard to the size, nature and scope of the Company's operations, consist of:</p> <ul style="list-style-type: none"> • a non-executive Director; • at least one member who has qualifications and experience relevant to the role and responsibilities of the Committee, such as having relevant experience or qualifications in accounting, audit or financial matters; • at least one member who has relevant experience or an understanding of the industry in which the Company operates; • persons who can read and understand company financial statements; and • persons who have an appropriate level of understanding of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. <p>Section 7 of the ARMC Charter notes that the ARMC chairperson should, where practicable, have regard to the size, nature and scope of the Company's operation, be chaired by a non-executive,</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
		<p>independent director who is not the chairperson of the Board.</p> <p>However, there were no members on the ARMC as the Company is in a transitional period following an external administration and DOCA process.</p> <p>Accordingly, the Company is not in a position to fully comply with this recommendation during this period.</p>
<p>Recommendation 4.2</p> <p>The board of a listed entity, should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	No	<p>The Company is in a transitional period following an external administration and a DOCA process. The Company does not currently have a CEO or CFO and therefore not in a position to comply with Recommendation 4.2.</p>
<p>Recommendation 4.3</p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	Yes	<p>The Company complies with this recommendation.</p> <p>Section 10 of the ARMC Charter provides if the Company proposes to release to the public any periodic corporate report that is not audited or reviewed by an external auditor, the Company will seek to:</p> <ul style="list-style-type: none"> • verify the integrity of such a report before releasing it to the public; and • when releasing the report to the public, disclose such verification

Principles and Recommendations	Compliance (Yes / No)	Explanation
		process.
Principle 5 – Make timely and balanced disclosure <i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i>		
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.	Yes	The Company has adopted a Continuous Disclosure and Market Communications Policy (CDMCP), a copy of which is published on 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.	Yes	Section 17 of the CDMCP requires that a copy of all material announcements by the Company must be provided to each director promptly after lodgement with 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.	Yes	Section 17 of the CDMCP requires that prior not any formal presentation to analysts or a seminar, the Company will post the presentation on the Company's website.

Principles and Recommendations	Compliance (Yes / No)	Explanation
Principle 6 – Respect the rights of security holders <i>A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights as security holders effectively.</i>		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company complies with this recommendation. Information about the Company and its governance can be found on the Company's website.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company's Shareholder Communication Policy provides for an investor relations program that actively encourages two-way communication: <ul style="list-style-type: none"> through the Company's general meetings, where shareholder participation is encouraged; and by providing shareholders with information via the Company's website and the option to receive important information by email, such as Company reports and ASX announcements.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company complies with this recommendation. Section 4.4 of the Company's Shareholder Communication Policy notes that the Company encourages and supports shareholder participation in general meetings. The Company will provide shareholders with the opportunity to put questions to the directors and management at general meetings. Mechanisms for enabling shareholder participation will be reviewed regularly to encourage the highest level of participation.
Recommendation 6.4	Yes	Section 4.4 of the Shareholder Communications Policy notes that the Board will ensure that all substantive resolutions at a meeting of

Principles and Recommendations	Compliance (Yes / No)	Explanation
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.		Shareholders are decided by a poll rather than by a show of hands.
Recommendation 6.5 A listed entity should give security holders the option to receive communication from, and send communications to, the entity and its security register electronically.	Yes	<p>Section 4.8 of the Shareholder Communication Policy states that whenever possible, the Company will use email to communicate with shareholders who wish to receive communications in electronic form. Shareholders may register at the Company's website to receive important information by email, such as Company reports and ASX announcements.</p> <p>Further, section 4.8 also notes that the Company encourages shareholders to receive company information electronically by registering their email address online with the Company's share registry.</p>
Principle 7 – Recognise and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i>		
Recommendation 7.1 The board of a listed entity should: <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose 	No	<p>The Company's ARMC Charter sets out the roles and responsibilities of the ARMC in relation to overseeing risk.</p> <p>However, there were no members on the ARMC as the Company is in a transitional period following an external administration and DOCA process.</p> <p>Accordingly, the Company is not in a position to fully comply with this recommendation during this period.</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
<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>Recommendation 7.2</p> <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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	No	<p>Section 3.4 of the ARMC Charter notes that the ARMC will review the Company's risk management framework at least annually to ensure that it continues to be sound.</p> <p>However, there were no members on the ARMC as the Company is in a transitional period following an external administration and DOCA process.</p> <p>Accordingly, the Company is not in a position to fully comply with this recommendation during this period.</p>
<p>Recommendation 7.3</p> <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>	No	<p>The Company does not currently have an internal audit function. The Board considers that at this stage, an internal audit function is not necessary given the current size and scope of the Company's operations.</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
<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 risk management and internal control processes.</p>		<p>Section 3.4 of the ARMC Charter requires the ARMC to:</p> <ul style="list-style-type: none"> • Oversee the Company’s risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements. • Assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks (if appropriate). • Review the Company’s risk management framework at least annually to satisfy itself that it continues to be sound. • Review reports by management on the efficiency and effectiveness of the Company’s risk management framework and associated internal compliance and control procedures. <p>However, there were no members on the ARMC as the Company is in a transitional period following an external administration and DOCA process.</p> <p>Accordingly, the Company is not in a position to fully comply with this recommendation during this period.</p>
<p>Recommendation 7.4</p> <p>A listed entity should disclose whether it has any material exposure to economic, environmental, and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	No	<p>The Company will disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p> <p>Section 3.4 of the Company’s ARMC Charter provides that the Committee will assist in identifying and managing potential or apparent business, economic, environmental and social</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
		<p>sustainability risks (if appropriate).</p> <p>However, there were no members on the ARMC as the Company is in a transitional period following an external administration and DOCA process.</p> <p>Accordingly, the Company is not in a position to fully comply with this recommendation during this period.</p>
Principle 8 – Remunerate fairly and responsibly <i>A listed entity should pay director remuneration sufficient to attract and retain high-quality directors and design its executive remuneration to attract, restrain and motivate high-quality senior executives and to align their interests with the creation of value for security holders.</i>		
Recommendation 8.1 The board of a listed entity should: <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director and disclose: <ol style="list-style-type: none"> (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 throughout the period and the individual attendances of the 	No	<p>The Company's RNC Charter sets out the roles and responsibilities of the RNC in relation to assisting the Board with remuneration matters.</p> <p>However, there were no members on the RNC as the Company is in a transitional period following an external administration and DOCA process.</p> <p>Accordingly, the Company is not in a position to fully comply with this recommendation during this period.</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
<p>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>Recommendation 8.2</p> <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>	Yes	<p>Details of the Company's remuneration policies and practices for non-executive directors, executive directors and senior management will be disclosed in the prospectus and in the Company's future annual reports.</p> <p>Section 3 of the RNC Charter provides for the evaluation and approval by the Board (with the assistance of the RNC Committee) of the remuneration packages of non-executive directors, executive directors and executive officers (including fees and other benefits).</p> <p>In making its recommendations, the RNC Committee is required to ensure that the remuneration policies:</p> <ul style="list-style-type: none"> • motivate executive directors and officers to pursue the long-term growth and success of the Company; • demonstrate a clear relationship between performance and remuneration; and • involve an appropriate balance between fixed and incentive remuneration, reflecting the short and long-term performance objectives of the Company, circumstances and goals.
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration</p>	Yes	<p>Section 6.5 of the Securities Trading Policy prohibits directors, officers, employees, contractors, consultants and advisors of the</p>

Principles and Recommendations	Compliance (Yes / No)	Explanation
<p>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>Company and its subsidiaries from entering into transactions that operate or are intended to operate to limit the economic risk of participating in an equity-based remuneration arrangement (e.g., hedging arrangements).</p> <p>A copy of the Securities Trading Policy is published on the Company's website.</p>
Principle 9 – Additional recommendations that apply in certain cases.		
<p>Recommendation 9.1</p> <p>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 be disclosed with the processes it had in place to ensure the director understands and can contribute to the discussion at those meetings and understands and can discharge their obligations in relation to those documents.</p>	N/A	This recommendation is not applicable to the Company.
<p>Recommendation 9.2</p> <p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	This recommendation is not applicable to the Company.
<p>Recommendation 9.3</p> <p>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</p>	N/A	This recommendation is not applicable to the Company.

Principles and Recommendations	Compliance (Yes / No)	Explanation
available to answer questions from security holders relevant to the audit.		