

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

STEPCHANGE HOLDINGS LIMITED

ABN/ARBN

678 129 756

Financial year ended:

30 JUNE 2025

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://stepchangeholdings.com/wp-content/uploads/2025/08/Corporate-Governance-Statement-Stepchange-Holdings-30June2025.pdf>

The Corporate Governance Statement is accurate and up to date as at *30 June 2025* and has been approved by the board.

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

Date:

19 August 2025

Name of authorised officer authorising lodgement:

Emma Wates

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

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

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

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

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

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

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

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

**ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES**

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

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input 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&amp;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>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p><a href="#">Corporate Governance Plan</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p><a href="#">Corporate Governance Statement 2025</a></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>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:  <a href="#">Corporate Governance Plan</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  <a href="#">Corporate Governance Statement 2025</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> <a href="#">[If the entity complies with paragraph (a):]</a></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><a href="#">[If the entity complies with paragraph (b):]</a></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><a href="#">Corporate Governance Statement 2025</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>.....</p> <p><a href="#">[insert location]</a></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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 type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="#">Corporate Governance Statement 2025</a> and, where applicable, the information referred to in paragraph (b) at: N/A and the length of service of each director at: <a href="#">Corporate Governance Statement 2025</a> Annual Financial Report – 30 June 2025	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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 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"/> and we have disclosed our values at: <a href="#">Corporate Governance Plan</a> (Schedule 2 – Code of Conduct) <a href="#">Corporate Governance Statement 2025</a>	<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: <a href="#">Corporate Governance Plan</a> (Schedule 2 – Code of Conduct)	<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: <a href="#">Corporate Governance Plan</a> (Schedule 12 – Whistleblower Policy)	<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: <a href="#">Corporate Governance Plan</a> (Schedule 13 – Anti-bribery and Anti-corruption Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> <a href="#">[If the entity complies with paragraph (a):]</a></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><a href="#">[insert location]</a></p> <p><a href="#">[If the entity complies with paragraph (b):]</a></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><a href="#">Corporate Governance Statement 2025</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="#">Corporate Governance Plan</a> (Schedule 8 – Continuous Disclosure Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://www.stepchangeholdings.com">www.stepchangeholdings.com</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="#">Corporate Governance Plan</a> (Schedule 14 – Shareholder Communications Strategy)	<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

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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
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>and the information referred to in paragraphs (4) and (5) at:</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><a href="#">Corporate Governance Statement 2025</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p><a href="#">Corporate Governance Statement 2025</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: N/A <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: <a href="#">Corporate Governance Statement 2025</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: <a href="#">Corporate Governance Statement 2025</a> and, if we do, how we manage or intend to manage those risks at: N/A	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input 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>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><a href="#">Corporate Governance Statement 2025</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>Annual Financial Report – 30 June 2025 (Remuneration Report)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p><a href="#">Corporate Governance Plan</a></p> <p>(Schedule 10 – Trading Policy)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

**STEPCHANGE HOLDINGS LIMITED**  
**ACN 678 129 756**  
**(Company)**

**CORPORATE GOVERNANCE STATEMENT**

This Corporate Governance Statement is current as at 30 June 2025 and has been approved by the Board of the Company.

This Corporate Governance Statement discloses the extent to which the Company has, as at 30 June 2025 followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (4<sup>th</sup> edition) (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company's Corporate Governance Plan is available on the Company's website at <https://stepchangeholdings.com/>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<b>Principle 1: Lay solid foundations for management and oversight</b>		
<b>Recommendation 1.1</b> 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.	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and Board Committee and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Directors, Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information and details of the Board's performance review.</p> <p>A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director; and</p> <p>(b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a Director.</p>	YES	<p>The Company has guidelines for the appointment and selection of the Board in its Corporate Governance Plan. The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director.</p> <p>As part of its preparation for listing the Company has undertaken policy and bankruptcy checks on all Directors appointed to the Board.</p> <p>Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director. Information in respect to each Directors experience and qualifications are outlined in the Prospectus. Directors will be put forward for re-election at the Company's Annual General Meeting in accordance with the Company's Director rotation policy.</p>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company's Nomination Committee Charter requires each Director and senior executive have a written agreement with the Company which sets out the terms and specific responsibilities of that Director's or senior executive's appointment.</p> <p>The Company has entered into an executive service agreement with its senior executives (including Managing Director, CFO and joint CEOs) and has also entered into letters of appointment with each of its non-executive Directors setting out the key terms and conditions of their appointment.</p>
<p><b>Recommendation 1.4</b></p>	YES	<p>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board,</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
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.		through the Chair, on all matters to do with the proper functioning of the Board.
<p><b>Recommendation 1.5</b></p> <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 as at the end of 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.<sup>31</sup></p>	No	<p>The Company has a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives. The Diversity Policy allows the Board to set measurable gender diversity objectives if considered appropriate, and to assess annually both the objectives if any have been set and the Company's progress in achieving them.</p> <p>The Company is yet to set measurable objectives for achieving gender diversity given its current size and limited operations at present. The Company intends to select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit.</p> <p>The Board is committed to developing a diverse workplace where appropriate appointments and advancements are made on a fair and equitable basis.</p> <p>The Diversity Policy is available on the Company's website.</p>
<p><b>Recommendation 1.6</b></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>	YES	The Company has a Performance Evaluation Policy which outlines the processes for the performance evaluation of the Board, its committees, individual Directors and senior executives on an annual basis as appropriate.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.		As at the date of this Statement, no formal performance evaluation has yet been undertaken given the current stage of the Company's operations and the recent adoption of this policy. However, the Company will disclose if and when it has conducted any performance evaluations.
<b>Recommendation 1.7</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</li> <li>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</li> </ul>	Yes	<p>The Board is responsible for monitoring the performance of executive officers. The Remuneration Committee (or in its absence the Board) will oversee the evaluation of the remuneration of executives based on specific criteria including business performance and whether strategic objectives have been met.</p> <p>As at the date of this Statement, no formal performance evaluation has yet been undertaken given the current stage of the Company's operations and the recent adoption of this framework. However, the Company will disclose if and when it has conducted any performance evaluations.</p>
<b>Principle 2: Structure the Board to add value</b>		
<b>Recommendation 2.1</b> The Board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a nomination committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) as at the end of each reporting period, the number of times the committee met throughout the period</li> </ul> </li> </ul> </li> </ul>	Yes	<p>The Company has a Nomination Committee Charter which outlines the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.</p> <p>Given the current stage of the Company's operations, there has currently been no meetings held in the FY2025 financial year and the Board as a whole (consisting of three Directors) will perform the role of a Nomination Committee in accordance with an established nomination and evaluation process outlined in the Nomination Committee Charter.</p>



RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p>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, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.</p>		
<p><b>Recommendation 2.2</b></p> <p>A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	NO	<p>The Nomination Committee Charter, requires that the Board create and maintain a Board skill matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve) in its membership.</p> <p>The Board has not yet established a formal board skills matrix given the current state of its operations. As part of its preparation for listing on ASX it has sought to ensure it has Directors with a collective skill set for a software and services ASX listed company. As the Company grows the Board will review its membership proposing new candidates for directorships/executives having regard to the desired skills and experience required by the Company as well as the proposed candidates' diversity of background.</p> <p>Details of each of the Director's skills and experience are outlined in the Company's Prospectus and Annual Financial Report.</p>
<p><b>Recommendation 2.3</b></p> <p>A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and</p>	YES	<p>The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Company has disclosed those Directors it considered to be independent in its Prospectus.</p> <p>The Board currently considers Mr Adam Simpson to be independent Director.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation (3rd Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director</p>		<p>Mr Shane Bransby and Mr Geoff Lewis are not classified as independent directors as Mr Shane Bransby holds an executive role with the Company and is also a substantial shareholder. Mr Geoff Lewis is also substantial shareholder in the Company.</p> <p>The Board is of the opinion that Messrs Bransby and Lewis, interest and positions held do not compromise the independence of these directors and the Board is comfortable that these directors have the capacity to bring an independent judgment to bear on issues put before the Board and act in the best interests of the entity and its security holders generally.</p> <p>The Directors were appointed to the Board of the following dates</p> <ul style="list-style-type: none"> <li>- Adam Simpson – 2 October 2024</li> <li>- Shane Bransby - 19 August 2024</li> <li>- Geoff Lewis - 26 August 2024</li> </ul> <p>The Company will also disclose in its Annual Report the length of service of each Director, as at the end of each financial year.</p>
<p><b>Recommendation 2.4</b></p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	NO	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Board currently comprises a total of three directors, with Mr Adam Simpson the only director, considered to be independent. As such, the majority of the Board does not comprise of independent directors. Mr Shane Bransby is not considered independent as he is the Managing Director and Mr Geoff Lewis is not considered independent as he is a substantial shareholder in the Company</p> <p>The Company believes that the current structure of the Board is considered the most appropriate given:</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		<p>a) the current stage of the Company's operations, and its limited operating activities to date, means the Company has only required a small Board of three (3) Directors;</p> <p>b) Mr Shane Bransby and Mr Geoff Lewis bring extensive experience in founding and growing IT services businesses.</p> <p>As the Company's operations grow and evolve the Company will consider the appointment of additional independent directors to the Board.</p>
<p><b>Recommendation 2.5</b></p> <p>The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.</p>	No	<p>The Board Charter provides that, where practical, the Chair of the Board should be a non-executive independent Director and should not be the CEO/Managing Director.</p> <p>The Chair of the Company a non-executive Director, Mr Geoff Lewis. Mr Lewis is not classified as being an independent director given he is a substantial shareholder in the Company. The Board is however comfortable that whilst Mr Lewis is a substantial shareholder that he has the capacity to bring an independent judgment to bear on issues put before the Board and act in the best interests of the entity and its security holders generally.</p>
<p><b>Recommendation 2.6</b></p> <p>A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for continuing Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.</p>	YES	<p>The Nomination Committee (or, in its absence, the Board) is responsible for the establishment and facilitation and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development of Directors.</p>
<b>Principle 3: Act ethically and responsibly</b>		
<p><b>Recommendation 3.1</b></p> <p>A listed entity should articulate and disclose its values.</p>	YES	<p>The Board has adopted Statement of Values for the purpose of ensuring that the Company's values create a link between the Company's purpose and its strategic goals by expressing the</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		<p>standards and behaviours that it expects from Directors, senior executives and employees to fulfil its purpose and meet its goals.</p> <p>The Company's Values are:</p> <ul style="list-style-type: none"> <li>(a) Customers First - our customers are the focus of everything we do. We seek to create value and be a trusted business partner for all our customers and stakeholders.</li> <li>(b) Excellence –we are committed to the pursuit of excellence and strive to innovate around the design and delivery of excellent products and services to our customers.</li> <li>(c) Honesty and Integrity – we establish trust and deal with integrity and honestly in interactions with our customers, suppliers, partners and people.</li> <li>(d) Teamwork - we work in teams and value the contribution of each other in achieving common goals.</li> </ul> <p>These Values are outlined in the Company Corporate Code of Conduct which is available on the Company's website.</p>
<p><b>Recommendation 3.2</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have a code of conduct for its Directors, senior executives and employees; and</li> <li>(b) disclose that code or a summary of it.</li> </ul>	YES	<p>The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.</p> <p>The Company's Corporate Code of Conduct which forms part of the Company's Corporate Governance Plan is available on the Company's website.</p>
<p><b>Recommendation 3.3</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> </ul>	YES	<p>The Company has a Whistleblower Policy which forms part of the Company's Corporate Governance Plan and is available on the Company's website.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.		The Authorised Officers will report to the Board any material incidents reported under the Whistleblower Policy. No incidents have been reported to date under this policy.
<b>Recommendation 3.4</b> A listed entity should: <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy</p>	YES	<p>The Company has an Anti-Bribery and Corruption Policy which forms part of the Company's Corporate Governance Plan and is available on the Company's website.</p> <p>Material breaches of the Anti-Bribery and Corruption Policy should be reported to the Board by the Compliance Officer. No breaches have been reported to date under this policy.</p>
<b>Principle 4: Safeguard integrity in financial reporting</b>		
<b>Recommendation 4.1</b> The Board of a listed entity should: <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, who is not the chair of the Board,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> <li>(v) 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</li> </ul> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently</p>	YES	<p>The Company has adopted an Audit and Risk Committee Charter, however it does not have a separate Audit Committee. In view of the size and resources available to the Company, it is not considered that a separate Audit Committee would add any substance to this process. Acting in its ordinary capacity from time to time as required, the Board carries out the processes that would be undertaken by the Audit Committee under the Audit and Risk Committee Charter including the following processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <ul style="list-style-type: none"> <li>• through the Board devoting time at annual Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and</li> </ul>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		<ul style="list-style-type: none"> <li>through all members of the Board being involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.</li> </ul> <p>As the Company's operations evolve, the Board will reconsider the appropriateness of forming a formal Audit Committee.</p>
<b>Recommendation 4.2</b> 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 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.	Yes	<p>The Company's Risk and Audit Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.</p> <p>The Company intends to obtain such sign off on its financial accounts once listed on ASX.</p>
<b>Recommendation 4.3</b> 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.	YES	<p>The Managing Director and Company Secretary are responsible for reviewing all communication to the market to ensure they are full and accurate and comply with the Company's obligations.</p>
<b>Principle 5: Make timely and balanced disclosure</b>		
<b>Recommendation 5.1</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	<p>The Continuous Disclosure Policy provides details of the Company's disclosure policy to ensure compliance with obligations under ASX Listing Rules and other relevant legislation.</p> <p>The Corporate Governance Plan, which incorporates the Continuous Disclosure Policy, is available on the Company website.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<b>Recommendation 5.2</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	ASX, market announcements will be circulated to the Board prior to being released for review and noting proposed date for lodgement. Confirmation of lodgement of material announcements will be provided to the Board after they have been made.
<b>Recommendation 5.3</b> 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	The Company's Continuous Disclosure Policy requires that investor presentations be lodged with ASX prior to the investor briefing commencing.
<b>Principle 6: Respect the rights of security holders</b>		
<b>Recommendation 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company, its values, its team, its culture, its operations and its corporate governance, including copies of the Company's various corporate governance policies and charters, are available on its website. The website also provides share price information and Company announcements.  Detailed information in regard to the Company is also outlined in its Prospectus (available on the Company's website <a href="http://www.stepchangeholdings.com">www.stepchangeholdings.com</a> and ASX: STH).
<b>Recommendation 6.2</b> A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan.
<b>Recommendation 6.3</b>	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Refer to the Company's Shareholder Communication Strategy available on the

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.		Company's website as part of the Company's Corporate Governance Plan.
<b>Recommendation 6.4</b> 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	Yes	The Company intends to ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands
<b>Recommendation 6.5</b> A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Company's share register is currently maintained by Automic Registry Services. Shareholders will have the option of receiving shareholder communications from the Company and Automic electronically, unless an original signature or documents is required.
<b>Principle 7: Recognise and manage risk</b>		
<b>Recommendation 7.1</b> The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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	YES	<p>The Company has adopted an Audit and Risk Committee Charter, however it does not have a formal Risk Committee. In view of the size and resources available to the Company, it is not considered that a separate Risk Committee would add any substance to this process.</p> <p>The Board as a whole is broadly responsible for risk management, including the review of any risk management system or series of systems that may be implemented by management on a per-project basis. The Audit and Risk Committee (or the Board acting in its place) is responsible for the management of financial risk.</p> <p>As the Company's operations evolve, the Board will reconsider the appropriateness of forming a separate risk management committee.</p>



RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.		
<b>Recommendation 7.2</b> The Board or a committee of the Board should: (a) review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound; and (b) disclose in relation to each reporting period, whether such a review has taken place.	YES	<p>The Risk and Audit Committee Charter requires that the Risk and Audit Committee should, at least annually, satisfy itself that the Company's risk management framework continues to be sound.</p> <p>As part of its preparation for listing on ASX, the Company undertook an analysis of all key risks facing this business which are outlined in the Company's Prospectus. The Board intends to undertake an annual review of these risks.</p>
<b>Recommendation 7.3</b> 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 risk management and internal control processes.	YES	<p>The Risk and Audit Committee Charter provides for the Risk and Audit Committee to monitor the need for an internal audit function.</p> <p>The Company did not have an internal audit function for the past financial year given the stage and size of the Company's operations being an unlisted company.</p> <p>The Board will be responsible for ensuring that sound risk management policies are in place for the Company, and reporting to the Board as appropriate following the Company's listing on ASX. Management is further responsible for undertaking and assessing risk management and internal control effectiveness, and the Board assumes the responsibility to establish and implement effective management and internal control processes.</p>
<b>Recommendation 7.4</b> A listed entity should disclose whether it has any material exposure to environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	YES	<p>The Audit and Risk Committee Charter requires the Audit and Risk Committee (or, in its absence, the Board) to assist management determine whether the Company has any material exposure to environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company's</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		<p>Corporate Governance Plan requires the Company to 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>As part of its preparation for listing on ASX, the Company undertook an analysis of all key risks facing this business which are outlined in the Company's Prospectus. The Board intends to undertake an annual review of these risks. Whilst no specific material ESG risks were identified, the Company is committed to the minimising the environmental impact of our products and services and creating a high performing and highly engaged workforce.</p>
<b>Principle 8: Remunerate fairly and responsibly</b>		
<p><b>Recommendation 8.1</b></p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose:</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ul> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the</p>	YES	<p>The Company has adopted a Remuneration Committee Charter, which sets out the remuneration framework and has an objective of ensuring reward for performance is competitive and appropriate to the results delivered. The Company seeks to align executive reward with the creation of value for shareholders.</p> <p>The Company has not established a separate Remuneration Committee in view of the size and resources available to the Company, it is not considered that a separate Risk Committee would add any substance to this process.</p> <p>The Board as whole is responsible for setting the level and composition of the remuneration of directors and key executive and undertakes the role of the Remuneration Committee pursuant to the terms of the Remuneration Committee Charter.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.		
<b>Recommendation 8.2</b> 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.	YES	<p>The Remuneration Committee Charter provides that the Remuneration Committee, is responsible for establishing the policies and practices of the Company regarding the remuneration of directors and other senior executives and reviewing all components of the remuneration framework, advising the Board on the composition of the Board and its committees, reviewing the performance of the Board, its committees and the individual directors, ensuring the proper succession plans are in place and advising the Board in respect of the effectiveness of its corporate governance policies and developments in corporate governance.</p> <p>The remuneration of Directors and its CFO is disclosed in the Company's Prospectus and the Company's Annual Financial Report.</p> <p>As the Company's operations grow and evolve, the Board will reconsider the appropriateness of forming a separate Remuneration Committee.</p>
<b>Recommendation 8.3</b> A listed entity which has an equity-based remuneration scheme should: <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose that policy or a summary of it.</li> </ul>	YES	<p>The Company's Trading Policy includes a restriction on KMPs entering into any arrangement that would have the effect of limiting the exposure of the KMP to risk relating to an element of the KMP's remuneration that has not vested or remains subject to a holding lock.</p> <p>The Company's Trading Policy is available on the website.</p>