

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

AVENIRA LIMITED

ABN/ARBN

48 116 296 541

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: www.avenira.com/about-us/governance

The Corporate Governance Statement is accurate and up to date as at 30 September 2024 and has been approved by the board.

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

Date: 30 September 2024

Name of authorised officer authorising lodgement: Graeme Smith - 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: www.avenira.com/about-us/governance	<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 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
1.4	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 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
<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&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 OR</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>www.avenira.com/about-us/governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>as set out in our Corporate Governance Statement</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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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
1.7	<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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</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>

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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 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: www.avenira.com/about-us/governance and the information referred to in paragraphs (4) and (5) at: www.avenira.com/reports/annual</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>as set out in our Corporate Governance Statement</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>
2.2	<p>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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>as set out in our Corporate Governance Statement</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>
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>as set out in our Corporate Governance Statement</p> <p>and, where applicable, the information referred to in paragraph (b) at:</p> <p>as set out in our Corporate Governance Statement</p> <p>and the length of service of each director at:</p> <p>as set out in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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 OR <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 OR <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 OR <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: www.avenira.com/about-us/governance	<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: www.avenira.com/about-us/governance	<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: www.avenira.com/about-us/governance	<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: www.avenira.com/about-us/governance	<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 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: www.avenira.com/about-us/governance</p> <p>and the information referred to in paragraphs (4) and (5) at: www.avenira.com/reports/annual</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 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 checked="" type="checkbox"/></p>	<p><input 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: www.avenira.com/about-us/governance	<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: www.avenira.com www.avenira.com/about-us/governance	<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: as set out on our Corporate Governance Statement	<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>.....</p> <p><i>[insert location]</i></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: as set out in our Corporate Governance Statement	<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 checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: as set out in our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: as set out in our Corporate Governance Statement	<input 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 checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: www.avenira.com/about-us/governance and the information referred to in paragraphs (4) and (5) at: www.avenira.com/about-us/governance</p> <p>[If the entity complies with paragraph (b):]</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>[insert location]</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>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>as set out in our Corporate Governance Statement</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"/> and we have disclosed our policy on this issue or a summary of it at: www.avenira.com/about-us/governance</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 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
-	<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>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



ABN 48 116 296 541

CORPORATE GOVERNANCE STATEMENT

FOR THE PERIOD

1 JULY 2023 TO 30 JUNE 2024

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
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Principle 1 - Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>Yes</p>	<p>The Board has adopted a formal charter that details the functions and responsibilities of the Board and management (Board Charter).</p> <p>As provided for in the Board Charter, the Board is responsible for all matters relating to the running of the Company, and more specifically, all matters relating to the policies, practices, management and operations of the Company. In addition to decisions requiring approval pursuant to the respective Committee Charters, the following decisions must be approved by the Board:</p> <p>(a) Directors acquiring or selling shares of the Company;</p> <p>(b) issuing shares of the Company;</p> <p>(c) acquiring, selling or otherwise disposing of property in excess of the amount set out in the Company's approval matrix;</p> <p>(d) founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies, or dissolving or selling the Company's participation in other companies (including project joint ventures);</p> <p>(e) acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company;</p> <p>(f) founding, dissolving or relocating branch offices or other offices, plants and facilities;</p> <p>(g) starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities;</p> <p>(h) approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;</p>

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
		<ul style="list-style-type: none"> (i) taking or granting loans which exceed the amount set out in the Company's approval matrix; (j) granting securities of any type; (k) granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees; (l) entering into agreements for recurring, voluntary or additional social benefits, superannuation agreements or agreements for general wage and salary increases; (m) determining the total amount of bonuses and gratuities for Company officers and employees; (n) determining the appointment, termination, prolongation of employment or amendment to conditions of employment of members of the Board; and (o) granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company. <p>The detail of some board functions will be handled through Board Committees as and when the size and scale of operations requires such Committees. However, the Board as a whole is responsible for determining the extent of the powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations.</p> <p>The CEO (as a delegate of the Board) is responsible for the effective leadership and day-to-day operations and administration of the Company.</p> <p>The responsibilities of the Board as a whole, the Chair, individual Directors and the functions delegated to Senior Management are set out in more detail in Part A of the Company's Board Charter, which is available on the Corporate Governance page of the Company's website</p>
Recommendation 1.2	Yes	The Board has established policies and procedures that apply to the appointment of new Directors, which include checks as to the person's character, experience, education and appropriate background checks. At any AGM the Company provides shareholders with all

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(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</p>		<p>material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p> <p>The Company gives shareholders all material information in its possession relevant to the decision whether or not to elect or re-elect a Director, either in the notice of meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of the Director, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Yes</p>	<p>Non-executive Directors are provided a formal letter of appointment which sets out their duties and responsibilities, rights and remuneration entitlements. Senior executives are employed under individual service contracts which set out their terms of employment including details of their duties, responsibilities, rights and remuneration entitlements.</p>
<p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>Yes</p>	<p>The role of Company Secretary, as at 30 June 2024 was carried out by Graeme Smith. Mr Smith also fulfilled the Chief Financial Officer role and reported directly to the Executive Chairman. For any matter specific to company secretarial duties or relevant to the Board, the Company Secretary is accountable directly to the Chair of the Board.</p>
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p>	<p>Yes</p>	<p>The Board has adopted a Diversity Policy which sets out the Company's commitment to diversity and inclusion in the workplace. The Diversity Policy does not include a requirement for the Board to establish measurable objectives for achieving gender diversity. Given the small size of the Company workforce, the Board has determined that it is not currently necessary or practicable to establish measurable objectives in this area.</p> <p>As the size and the scale of the Company grows the Board will set and aim to achieve gender diversity objectives as Director and senior executive positions become vacant and</p>

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not								
<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>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) 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 the Act.</p>		<p>appropriately qualified candidates become available.</p> <p>At the date of this report the Company has six executive positions (Executive Chairman, 2 Executive Directors and all those persons who report direct to the Executive Chairman).</p> <p>The proportion of women employees in the whole organisation, women in senior executive positions and women on the Board are set out in the following table:</p> <table border="1" data-bbox="1064 571 2101 746"> <thead> <tr> <th></th> <th>Proportion of women</th> </tr> </thead> <tbody> <tr> <td>Whole Organisation</td> <td>2 out of 6 (25%)</td> </tr> <tr> <td>Senior Executives Positions</td> <td>2 out of 6 (33%)</td> </tr> <tr> <td>Non-executive Directors</td> <td>2 out of 6 (20%)</td> </tr> </tbody> </table>		Proportion of women	Whole Organisation	2 out of 6 (25%)	Senior Executives Positions	2 out of 6 (33%)	Non-executive Directors	2 out of 6 (20%)
	Proportion of women									
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Non-executive Directors	2 out of 6 (20%)									
<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>disclose for each reporting period whether a performance evaluation has been undertaken in</p>	<p>Yes</p>	<p>The Board regularly monitors its performance and the performance of the Directors and Board committees throughout the year. This may occur through an internal review led by the Chair, or be performed with the assistance of external advisers as considered appropriate. The Chair also speaks to Directors individually regarding their role and performance as a Director.</p> <p>Generally, evaluations are conducted initially by the Chair via questionnaires and/or interviews covering matters such as each Director's individual contribution, Board and committee performance and the functioning of the Board and committee processes. The overall outcomes are discussed by the Board with measures taken to improve the effectiveness and efficiency of the Board and committees as appropriate.</p>								

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
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<p>accordance with that process during or in respect of that period.</p>		<p>No performance evaluation review with respect to the Board, its committees or the individual Directors was undertaken during the year.</p>
<p>Recommendation 1.7</p> <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>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>No</p>	<p>Senior executives are subject to annual performance evaluations carried out by the Board. The assessments are conducted by the Remuneration Committee. Due to the small number of executives the performance review was conducted on an informal basis.</p> <p>Details on key management personnel remuneration are contained in the Remuneration Report section of the Directors' Report in the Company's 2024 Annual Report.</p>

Principle 2 – Structure the board to be effective and add value		
<p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p>	<p>Partially</p>	<p>At the end of the financial year, the Board had five Directors comprising of the Executive Chairman, and four Non-executive Directors, which are independent. The Directors of Avenira during the financial year, and to the date of this Statement, are listed with a brief description of their qualifications, appointment date, experience and special responsibilities on the Company's website as well as in the Company's 2024 Annual Report.</p> <p>At the date of this Statement, the Board consisted of 6 Directors, 4 of whom were not independent. Refer to Section 2.3 and the 2024 Annual Report for further details .</p> <p>The Board has established a Nomination Committee in conjunction with the Remuneration Committee. It was comprised of the following members in the 2024 financial year:</p>

ASX Corporate Governance Principle/Recommendation (4th Edition)	Comply	Particulars of Compliance and If Not Why Not
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<p>(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</p> <p>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>		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left;">Director</th> <th style="text-align: left;">Executive Status</th> <th style="text-align: left;">Independence Status</th> </tr> </thead> <tbody> <tr> <td>Kevin Dundo – Chair</td> <td>Non-executive Director</td> <td>Yes</td> </tr> <tr> <td>Winnie Lai Hadad</td> <td>Non-executive Director</td> <td>Yes</td> </tr> </tbody> </table> <p>Both Mr Dundo and Ms Hadad resigned on 2 July 2024</p> <p>The Remuneration and Nomination Committee Charter sets out the Committee’s roles and responsibilities. These include Board renewal, succession planning, induction and evaluation. Details on the number of meetings held throughout the year and attendance at those meetings can be found in the Director’s Report section of the Company’s 2024 Annual Report.</p> <p>The Remuneration and Nomination Committee’s Charter is available on the Company’s website.</p>	Director	Executive Status	Independence Status	Kevin Dundo – Chair	Non-executive Director	Yes	Winnie Lai Hadad	Non-executive Director	Yes
Director	Executive Status	Independence Status									
Kevin Dundo – Chair	Non-executive Director	Yes									
Winnie Lai Hadad	Non-executive Director	Yes									
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>Yes</p>	<p>The Board considers that there is currently an appropriate mix of skills, diversity and experience on the Board, taking into account the size of the Company, the stage of its development and the nature of its operations. The Company seeks to maintain a Board of Directors with a broad range of financial, industry and other relevant skills, experience and knowledge. The Board has developed a matrix to consider the appropriate mix of skills, experience, expertise and diversity across its current membership and to assist in identifying what may be required of candidates in the event a new director is required.</p> <p>Collectively, the Board has an extensive range of commercial skills and other relevant experience which are vital for the effective management of the business. Board members, including some who are also directors of other ASX-listed companies, together have a combination of experience in the following business areas:</p> <table style="width: 100%; border: none;"> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> • merger and acquisition transactions; • corporate governance and risk; • human resources; • investor relations; • public capital markets; • corporate strategy • phosphate and phosphate marketing; </td> <td style="vertical-align: top;"> <ul style="list-style-type: none"> • leadership; • accounting and finance; • health and safety; • mineral exploration and geology; • relevant geographic experience; • mineral project development; and • mining operations and production. </td> </tr> </table>	<ul style="list-style-type: none"> • merger and acquisition transactions; • corporate governance and risk; • human resources; • investor relations; • public capital markets; • corporate strategy • phosphate and phosphate marketing; 	<ul style="list-style-type: none"> • leadership; • accounting and finance; • health and safety; • mineral exploration and geology; • relevant geographic experience; • mineral project development; and • mining operations and production. 							
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ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
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		The Company will monitor the skills of the Board on an ongoing basis especially as it moves from an exploration company to a production company
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ASX Corporate Governance Principle/Recommendation (4th Edition)	Comply	Particulars of Compliance and If Not Why Not
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<p>Recommendation 2.3</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 or relationship of the type described in Box 2.3 (Factors relevant to assessing the independence of a director) 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>Yes</p>	<p>Avenira considers a Director to be independent where they are free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interest of the entity and its security holders generally.</p> <p>The Directors are required to complete an independent questionnaire based on factors relevant to assessing the independence of a director as set out in box 2.3 of the ASX Corporate Governance Council Principles and Recommendations. The Board will review the independence of each Director at a minimum, on an annual basis.</p> <p>The following table sets out the Directors of the Company at the end of the reporting period, including their length of service and non-executive and independent status.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">Name</th> <th style="background-color: #cccccc;">Appointment Date</th> <th style="background-color: #cccccc;">Current Length of Service</th> <th style="background-color: #cccccc;">Non-executive?</th> <th style="background-color: #cccccc;">Independent</th> </tr> </thead> <tbody> <tr> <td>Brett Clark</td> <td>14 Dec 2017</td> <td>6 year 6 months</td> <td>No</td> <td>No</td> </tr> <tr> <td>Winnie Lai Hadad</td> <td>22 Oct 2019</td> <td>3 year 11 months</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>Kevin Dundo</td> <td>22 Oct 2019</td> <td>4 year 8 months</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>Roger Harris</td> <td>8 July 2021</td> <td>3 years</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>Nam Cheng</td> <td>22 June 2023</td> <td>1 year</td> <td>Yes</td> <td>Yes</td> </tr> </tbody> </table> <p>At 30 September 2024, the Board consisted of</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">Name</th> <th style="background-color: #cccccc;">Appointment Date</th> <th style="background-color: #cccccc;">Current Length of Service</th> <th style="background-color: #cccccc;">Non-executive?</th> <th style="background-color: #cccccc;">Independent</th> </tr> </thead> <tbody> <tr> <td>Yuan (Stephanie) Yuan</td> <td>07 Sept 2024</td> <td>1 month</td> <td>No</td> <td>No</td> </tr> <tr> <td>Brett Clark</td> <td>14 Dec 2017</td> <td>6 year 6 months</td> <td>No</td> <td>No</td> </tr> <tr> <td>Ran Mo</td> <td>06 Aug 2024</td> <td>2 months</td> <td>No</td> <td>No</td> </tr> <tr> <td>Roger Harris</td> <td>8 Jul 2021</td> <td>3 years</td> <td>No</td> <td>Yes</td> </tr> <tr> <td>Nam Cheng</td> <td>22 Jun 2023</td> <td>1 year</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>Shixing Zhang</td> <td>06 Aug 2024</td> <td>2 months</td> <td>Yes</td> <td>No</td> </tr> </tbody> </table>	Name	Appointment Date	Current Length of Service	Non-executive?	Independent	Brett Clark	14 Dec 2017	6 year 6 months	No	No	Winnie Lai Hadad	22 Oct 2019	3 year 11 months	Yes	Yes	Kevin Dundo	22 Oct 2019	4 year 8 months	Yes	Yes	Roger Harris	8 July 2021	3 years	Yes	Yes	Nam Cheng	22 June 2023	1 year	Yes	Yes	Name	Appointment Date	Current Length of Service	Non-executive?	Independent	Yuan (Stephanie) Yuan	07 Sept 2024	1 month	No	No	Brett Clark	14 Dec 2017	6 year 6 months	No	No	Ran Mo	06 Aug 2024	2 months	No	No	Roger Harris	8 Jul 2021	3 years	No	Yes	Nam Cheng	22 Jun 2023	1 year	Yes	Yes	Shixing Zhang	06 Aug 2024	2 months	Yes	No
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<p>Recommendation 2.4</p>	<p>No</p>	<p>The Board is currently comprised of 6 directors, 4 of whom are not considered independent as they are nominees of the Company's largest shareholder.</p>																																																																	

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
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<p>A majority of the board of a listed entity should be independent directors.</p>		
<p>Recommendation 2.5</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>	<p>No</p>	<p>The role of the Avenira Chair and CEO was performed Mr Brett Clark during the last financial year. Mr Clark is not an independent director.</p> <p>At the date of this report, the role of the Avenira Chair and CEO is being performed by Ms Yuan, who is not an independent director.</p> <p>The Board considers it appropriate to have the Chairman engaged in an executive capacity at this critical stage of the Company's development.</p>
<p>Recommendation 2.6</p> <p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>Yes</p>	<p>New Directors are provided with a formal letter of appointment and induction pack which includes a range of information to allow them to gain an understanding of their rights and responsibilities, the role of the Board, its Committees and senior executives and the Company's financial, strategic, operational and risk management policies and position. The Board Charter provides that the Company Secretary is responsible for arranging an induction program for any new director to enable the Director to gain an understanding of matters including the Company's operations and the industry in which it operates, the Company's culture and values, and its financial, strategic, operational and risk management position. The program may include presentations and meetings with Directors and senior executives and site visits. Directors are encouraged to undertake professional development opportunities as and when required in order to further develop and maintain their skills and knowledge</p>

ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
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Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	<p>Yes</p>	<p>The Board has approved a statement of values and charges the Directors with the responsibility of inculcating those values across the Company.</p> <p>A copy of the Company's statement of values is available on the "Corporate Governance" page of the Company's website.</p>
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<p>Recommendation 3.2</p> <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.</p>	<p>Yes</p>	<p>The Company has established a Code of Conduct (the Code) which applies to all employees. The Code is a guide for the way we operate and each employee will abide by the following minimum standards:</p> <ul style="list-style-type: none"> • treat each other with respect and dignity; • respect the law and act accordingly; • be fair and honest in dealings; • use the Company's property responsibly and in the best interests of the Company and its reputation; • be responsible for actions and accountable for their consequences; and • be responsible to the community and the individual. <p>Employees are responsible for actively reporting any inappropriate behaviour, corrupt practices or any breaches of the law or the Code. In order to do so employees are encouraged to follow the steps outlined in the Whistleblower Policy.</p> <p>In addition, a Code of Conduct for Directors and Executives has been established. It aims to promote the highest standards of ethics and integrity, disclose any perceived conflicts of interest, respect confidentiality, be honest and protect the assets of the company. The Code of Conduct, Code of Conduct for Directors and Executives and the Whistleblower Policy are available on the Company's website.</p>
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ASX Corporate Governance Principle/Recommendation (4 th Edition)	Comply	Particulars of Compliance and If Not Why Not
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<p>Recommendation 3.3</p> <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>	<p>Yes</p>	<p>The Board has adopted a whistleblower protection policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk.</p>
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<p>Recommendation 3.4</p> <p>A listed entity should:</p> <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>	<p>Yes</p>	<p>The Board has adopted an anti-bribery and anti-corruption policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.</p>
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Principle 4 – Safeguard the integrity of corporate reports		
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<p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p style="padding-left: 20px;">(i) has at least three members, all of whom are non-executive directors and</p>	<p>partially</p>	<p>The Board has established an Audit Committee. During the financial year it was comprised of the following members:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left;">Director</th> <th style="text-align: left;">Executive Status</th> <th style="text-align: left;">Independence Status</th> </tr> </thead> <tbody> <tr> <td>Winnie Lai Hadad – Chair</td> <td>Non-executive Director</td> <td>Yes</td> </tr> <tr> <td>Kevin Dundo</td> <td>Non-executive Director</td> <td>Yes</td> </tr> <tr> <td>Roger Harris</td> <td>Non-executive Director</td> <td>Yes</td> </tr> </tbody> </table> <p>Both Mr Dundo and Ms Hadad resigned on 2 July 2024</p> <p>New members of the Committee will be decided in the near future. Details of the qualifications and experience of all current Committee members are disclosed in the Directors Report</p>	Director	Executive Status	Independence Status	Winnie Lai Hadad – Chair	Non-executive Director	Yes	Kevin Dundo	Non-executive Director	Yes	Roger Harris	Non-executive Director	Yes
Director	Executive Status	Independence Status												
Winnie Lai Hadad – Chair	Non-executive Director	Yes												
Kevin Dundo	Non-executive Director	Yes												
Roger Harris	Non-executive Director	Yes												

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<p>a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</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>section of the Company's 2024 Annual Report. Details on the number of meetings held throughout the year and attendance at those meetings can also be found in the Directors Report section of the Company's 2024 Annual Report.</p> <p>The Audit Committee discusses directly with the auditors in respect of each half year and full year, all relevant financial aspects of the Company.</p> <p>The Committee's responsibilities include, but are not limited to:</p> <p>(a) verifying and safeguarding the integrity of the Company's stakeholder reporting;</p> <p>(b) reviewing and recommending approval to the Board of the audited annual and half-yearly financial reports;</p> <p>(c) reviewing the appointment of the external auditor, their independence and performance, the audit fee, any questions of their resignation or dismissal and assessing the scope and adequacy of the external audit and making appropriate recommendations to the full Board; and</p> <p>(d) performing a risk management function (refer to Recommendation 7.1 for further details).</p> <p>Information on the Company's procedures for the selection and appointment of the external auditor and the rotation of external audit partners is set out in the Policy on Selection, Appointment and Rotation of External Auditors, which is available on the Company's website.</p> <p>The number of times that the Audit Committee met during the reporting period and the individual attendances of Audit Committee members at those meetings are disclosed in the Company's Annual Report.</p>
<p>Recommendation 4.2</p>	<p>Yes</p>	<p>Prior to Board approval of the Company's half year and annual financial reports the Executive Chairman and the Chief Financial Officer provide the Board with declarations required under section 295A of the Corporations Act 2001 (Cth).</p>

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<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>The declarations state that, in their opinion, the financial records of Company had been properly maintained and that the financial statements complied with the appropriate accounting standards and gave a true and fair view of the financial position and performance of the Company and that those opinions had been formed on the basis of a sound system of risk management and internal control which was operating effectively.</p> <p>For periodic financial reports declarations by the Executive Chairman and Chief Financial Officer are provided as required.</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>	<p>Yes</p>	<p>When preparing reports for release to the market including the quarterly activity and cash flow reports, these reports shall be prepared and reviewed by the Executive Chairman before being presented to the Board for review and approval. Such reports shall not be released to market without this review and approval process by executive management and the Board.</p>
<p>Principle 5 – Make timely and balanced disclosure</p>		
<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.</p>	<p>Yes</p>	<p>The Company has adopted a Continuous Disclosure Policy to:</p> <ul style="list-style-type: none"> • provide shareholders and the market with timely, direct and equal access to information issued by the Company; • promote investor confidence in the integrity of the Company and its securities; • ensure compliance by the Company with its continuous disclosure obligations under the Corporations Act and ASX Listing Rules, and to ensure accountability at a senior executive level for that compliance. <p>The Company Secretary reports to the Board at periodic Board meetings on all</p>

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		<p>announcements released to the ASX. Where practicable, Directors review draft copies of all significant announcements before release to the ASX. All ASX announcements are available in the Investor Centre section on the Avenira website.</p> <p>The Executive Chairman is responsible for determining what information is to be disclosed.</p> <p>The Continuous Disclosure Policy is available on the Company's website.</p>
<p>Recommendation 5.2</p> <p>A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.</p>	<p>Yes</p>	<p>The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors. The Company Secretary ensures that the Board are aware of when any announcement is due to go out and when the confirmation of release is received by the ASX, the Company Secretary promptly forwards this to the Board.</p>
<p>Recommendation 5.3</p> <p>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	<p>Yes</p>	<p>The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors. The Company Secretary ensures any substantive presentations are released to the ASX Market Announcements Platform ahead of the presentation and in accordance with the Continuous Disclosure Policy of the Company.</p>
<p>Principle 6 – Respect the rights of security holders</p>		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Yes</p>	<p>The Company's website www.avenira.com provides detailed information about the Company, including its background, objectives, projects, contact details and all key corporate policies and statements. ASX announcements, Company Reports and presentations are uploaded to the website following release to the ASX.</p> <p>Shareholders can find information about the Company's corporate governance practices on</p>

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		the website within the Corporate Governance section under About Us. This includes the Company's Constitution, Board and Committee Charters and the Company's other corporate governance policies.
<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communications with investors.</p>	Yes	<p>The Company is committed to engaging with shareholders and using a variety of tools to facilitate effective two-way communication. In doing so it has adopted a Shareholder Communications Policy which outlines the range of media used to communicate with shareholders and the types of information provided. The Company encourages participation by shareholders at the Company's General Meetings, investor presentations and via the contact details provided on the Company's website.</p> <p>Shareholders can also register with the Company to receive e-mail notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is posted.</p> <p>The Shareholder Communications Policy is available on the Company's website.</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	Yes	<p>The Company sees General Meetings as an important forum for reciprocal communication between itself and shareholders. Such meetings allow opportunities for shareholders to hear from and put questions to the Board, senior executives and the external auditor. In order to maximise shareholder participation at General Meetings, and to enable those shareholders who are unable to attend, the Company welcomes questions or comments to be submitted prior to the meeting. Such questions or comments will, where appropriate, be answered or responded to at the General Meeting, either verbally or in writing.</p>
<p>Recommendation 6.4</p> <p>A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	Yes	<p>The Company conducts a poll at meetings of security holders to decide each resolution.</p>

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<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>Yes</p>	<p>The Company provides shareholders with the option of receiving communications from, and sending communications to, the Company and Share Registry electronically, for reasons of cost, convenience and environmental considerations. The Company provides a printed copy of the Annual Report only to those shareholders who have specifically elected to receive a printed copy. Other shareholders are advised that the Annual Report is available on the Company's website.</p> <p>Shareholders are encouraged to register on the Company website to receive email alerts of ASX Announcements and Media Releases and other news. The Company's Share Register is managed and maintained by Automic Group. Shareholders can access their shareholding details or make enquiries about their shareholding electronically through the Automic Group website at https://www.automicgroup.com.au/.</p>
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Principle 7 – Recognise and manage risk

<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the</p>	<p>No</p>	<p>The Board has not set up a separate risk management committee and approaches risk on a full Board basis. The Board as a whole assess:</p> <ul style="list-style-type: none"> • the adequacy of the Company's processes for managing risk; • any incident involving fraud or other breakdown of the Company's internal controls; and • the Company's insurance program having regard to the Company's insurable risks associated with its business. <p>The Company is committed to the identification, monitoring and management of material business risks of its activities. The Company has a Risk Management Policy which can be found on Avenira website under Corporate Governance. The Board is responsible for overseeing and approving risk management strategy and policies, whilst management is responsible for internal compliance and internal control. Management provides specific recommendations to the Board regarding the existence and status of business risks.</p>
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<p>individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>		<p>(a) The Company is in the process of establishing a risk register that will be maintained by management on an ongoing basis</p> <p>That is, matters typically dealt with by a risk committee are dealt with by the full Board.</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 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>Partially</p>	<p>The Board oversees the Company's management of risks and receives reports from management at regular intervals. The Board does not receive a formal report from management on whether the Company's material business risks are being managed effectively as its current risk management reporting process is sufficient for the Company's current stage of development. Key risk areas are a standing agenda item at Board meetings for discussion as required.</p> <p>There was no formal review of the Company's risk management framework during the financial year.</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> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the</p>	<p>No</p>	<p>The Company does not have a dedicated internal audit function. The Board considers this is appropriate, due to its size and stage of development of Avenira operations. The Board and Audit Committee regularly discusses the appropriateness of controls with the external auditor and if considered necessary would initiate an audit of a particular function</p>

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effectiveness of its governance, risk management and internal control processes.		
<p>Recommendation 7.4</p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>Yes</p>	<p>Environmental: The Company is subject to, and responsible for, ensuring compliance with various regulations, licenses, approvals and standards so that its activities do not cause unauthorised environmental harm. Through its ongoing management of environmental activities, the Company has been able to operate in an environmentally sustainable and responsible manner.</p> <p>Social: The Company recognises that a failure to manage stakeholder expectations may lead to disruption to the Company's operations. The Company is proud to be involved in and supportive of community groups, organisations and charities in the region in which it operates.</p>

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Principle 8 – Remunerate fairly and responsibly											
<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p style="padding-left: 20px;">(i) has at least three members, a majority of whom are independent directors; and</p> <p style="padding-left: 20px;">(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p style="padding-left: 20px;">(iii) the charter of the committee;</p> <p style="padding-left: 20px;">(iv) the members of the committee; and</p> <p style="padding-left: 20px;">(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</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>	Yes	<p>The Board has established a Remuneration Committee in conjunction with the Nomination Committee. The Committee comprises of the following members:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #cccccc;">Director</th> <th style="background-color: #cccccc;">Executive Status</th> <th style="background-color: #cccccc;">Independence Status</th> </tr> </thead> <tbody> <tr> <td>Kevin Dundo – Chair</td> <td>Non-executive Director</td> <td>Yes</td> </tr> <tr> <td>Winnie Lai Hadad</td> <td>Non-executive Director</td> <td>Yes</td> </tr> </tbody> </table> <p style="margin-left: 40px;">Both Mr Dundo and Ms Hadad resigned on 2 July 2024</p> <p>As at the date of this Annual Report, the Remuneration and Nomination Committee consists of 2 Non-executive Directors, which are both independent. The Chair of the Remuneration and Nomination Committee in the 2024 financial year was Kevin Dundo.</p> <p>The membership of the Committee throughout the year under review, including their qualifications and experience are disclosed in the Directors Report section of the Company’s 2024 Annual Report. Details on the number of meetings held throughout the year and attendance at those meetings can also be found in the Directors Report section of the Company’s 2024 Annual Report.</p> <p>The Remuneration and Nomination Committee Charter which sets out the Committee’s role and responsibilities, composition, structure and membership requirements is available in the Corporate Governance section on the Company’s website.</p>	Director	Executive Status	Independence Status	Kevin Dundo – Chair	Non-executive Director	Yes	Winnie Lai Hadad	Non-executive Director	Yes
Director	Executive Status	Independence Status									
Kevin Dundo – Chair	Non-executive Director	Yes									
Winnie Lai Hadad	Non-executive Director	Yes									
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies</p>	Yes	<p>The Company’s remuneration structure distinguishes between Non-executive Directors and that of Executive Directors and the Senior Executive team. Non-executive Directors are paid fees from an aggregate sum approved by shareholders of the Company.</p>									

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and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.		Remuneration for the Executive Directors and Senior Executives are documented in employment contracts. Details of remuneration, including the Company's policy on remuneration are contained in the Remuneration Report which forms part of the Directors' Report in the Company's 2024 Annual Report.
<p>Recommendation 8.3</p> <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>	Yes	Directors and Senior Executives are prohibited from entering into transactions which would limit the economic risk of any unvested entitlements under any equity-based remuneration schemes.