SKIN ELEMENTS LIMITED

CORPORATE GOVERNANCE STATEMENT

SEPTEMBER 2025

Skin Elements Limited (**SKN** or the **Company**) and its related entities (collectively the **SKN Group**) is committed to achieving and demonstrating the highest standards of corporate governance to protect and enhance shareholder interests.

This Corporate Governance Statement reports against the ASX Corporate Governance Principles and Recommendations (4th Edition) (**ASX Principles**). The principles detailed in this Corporate Governance Statement are current as at 30 September 2025 and covers activities and practices in the 2025 financial year of the Company.

Commensurate with the spirit of the ASX Corporate Governance Principles and Recommendations, the Company has followed each ASX Corporate Governance Recommendation where the Board has considered it to be an appropriate benchmark for corporate governance practices, taking into account factors such as the size of the Company and the Board, the resources available and the activities of the Company. Where, after due consideration, the Company's corporate governance practices depart from the ASX Corporate Governance Recommendations, the Board sets out its "if not, why not" report.

Corporate governance policies and practice of the Company are reflective of the Company's current position. As the Company's activities develop in size, nature and scope, the Board will reconsider and review the Company's corporate governance structures.

A description of the Company's main corporate governance practices are set out in this statement. Copies of the Company's corporate governance policies are available on the website at http://www.skinelementslimited.com/investors/corporategovernance.

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PRINCIPLE 1: THE BOARD LAYS SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Board Roles and Responsibilities

The Board operates pursuant to a formal Board charter, which sets out the roles and responsibilities of the Board and management of the Company, and is available in the corporate governance section of the Company's website *http://www.skinelementslimited.com/investors/corporategovernance.*

The Board Charter is a written policy document that defines the respective roles, responsibilities and authorities of the Board, both individually and collectively, and of management in setting the direction, management and the control of the organisation. As such, it establishes the guidelines within which the Directors and Officers are to operate as they carry out their respective roles.

The purpose of this Board Charter is to document the policies upon which the Board has decided to meet its legal and other responsibilities.

The Company's Board Charter has four major sections:

- Part A – Defining Governance Roles;
- Part B – Board Processes;
- Part C – Key Board Functions; and
- Part D – Continuing Improvement.

The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of Senior Management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following:

- providing and demonstrating leadership to the Company;
- overseeing the development and implementation of an appropriate strategy;
- the instilling of the Company's values and performance;
- overseeing the control and accountability systems;
- ensuring corporate accountability to the shareholders;
- ensuring the integrity of the Company's accounting systems including the external audit;
- ensuring robust and effective risk management;
- appointing, and where necessary removing and/or replacing, the Chair;
- being responsible for the Company's senior management and personnel;
- ensuring that the Company's Remuneration & Nomination policy is aligned with the entity's purpose, values, strategic objectives and risk appetite.
- delegating appropriate powers to the CEO/MD, management and committees to ensure the effective day-to-day management of the business and monitoring the exercise of these powers;
- ensuring Directors receive briefings on material developments in laws, regulations and accounting standards relevant to the Company;
- where required, challenging management and holding it to account; and
- making all decisions outside the scope of these delegated powers.

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Board Committees

The Board has established two committees to assist it in discharging its role and responsibilities:

- Audit and Risk Committee
- Nomination and Remuneration Committee

The role and responsibilities of the committees are set out in each Board Committee Charter and are summarised in this corporate governance statement and are located in full on the Company's website: *http://www.skinelementslimited.com/investors/corprategovernance.*

Diversity

SKN is committed to workplace diversity and inclusion at all levels of the Company regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. This policy reflects the Company's values of respect.

The Company recognises that a talented and diverse workforce is a key competitive advantage and that success is a reflection of the quality and skills of its people. Diversity assists the business in achieving its objectives and delivering for its stakeholders by enabling it to attract and retain the most qualified and experienced individuals to the workforce.

The Company's general policy when choosing employees is to recruit and manage on the basis of competence and performance regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background. The Company has minimal operational staff but expects to expand its workforce as its business operations continue to expand.

The Company's Diversity Policy is located on the Company's website:
http://www.skinelementslimited.com/investors/corprategovernance.

Board Evaluation

The performance of the Board (as a whole), each standing Board Committee and Board members are reviewed at least annually, and at times decided upon by the Board, against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to accepted, sound corporate standards in accordance with the Company's Performance Evaluation Policy, which is located in full on the Company's website: *http://www.skinelementslimited.com/investors/corprategovernance.*

The Nomination and Remuneration Committee charter outlines the Committee's responsibility to review the processes for evaluating the performance of the Board, its committees and individual directors and ensuring that a fair and responsible reward is provided to executives and directors having regard to their performance evaluation.

Due to the current size and scope of the Company, external reviews are not conducted.

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PRINCIPLE 2: THE BOARD IS STRUCTURED TO BE EFFECTIVE AND TO ADD VALUE

Board Composition

The Board of SKN currently has three Directors, one of whom is the Executive Chairman, Peter Malone, and the rest are Non-Executive Directors. The Board considers that the current size of the Board is appropriate to discharge its duties effectively.

The Directors in office at the date of this statement are as follows:

Name	Role	Term in office
Peter Malone	Executive Chairman	Appointed: 4 September 2015 – no fixed term
Filippo (Phil) Giglia	Non-Executive Director	Appointed: 23 November 2017 – no fixed term
Stuart Usher	Non- Executive Director /Company Secretary	Appointed: 17 January 2023 – no fixed term

The names, qualifications, experience and tenure of each director are set out in the annual report and on the Company's website: *http://www.skinelementslimited.com/investors/directors.*

The Board is assisted by the Nomination and Remuneration Committee and the Audit and Risk Committee.

Executive Chairman

The Board is Chaired by Executive Chairman, Peter Malone. This is a departure from ASX Corporate Governance recommendations as the Chairman is not independent from the Company and its operations.

The Board has determined that the appointment of Peter Malone in the role of Executive Chairman is appropriate and in the best interests of the Company given his extensive experience, knowledge and expertise of the Company's technologies, development programs and commercialisation opportunities.

Independent Directors

The Board's policy is that the majority of Directors shall be independent, non- executive Directors at a time when the size of the Company and its activities warrants such a structure.

The Board has adopted the definition of independence set out in the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th Edition).

The Board will assess the independence of Directors on an ongoing basis. To facilitate independent judgement in decision-making, each Director has the right to seek independent professional advice at the expense of the Company. However, prior approval from the Chair is required, which may not be unreasonably withheld.

Board Skills Matrix

The Board will review capabilities, technical skills and personal attributes of its directors. It will normally review the Board's composition against those attributes and recommend any changes in Board composition that may be required.

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PRINCIPLE 3: THE BOARD INSTILS A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Code of Conduct

SKN is committed to conducting business in a lawful, ethical and responsible way and accordingly has adopted a Code of Conduct.

The purpose of this Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct in employment with the Company. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees, directors and management

The Code of Conduct is located on the Company's website:
http://www.skinelementslimited.com/investors/corprategovernance.

Security Trading Policy

SKN has in place a Securities Trading Policy which sets out the procedures and prohibitions for the dealing in securities by its directors, officers, employees, consultants and contractors (irrespective of location).

This policy is designed to help provide a summary of the law on insider trading in Australia and to prevent the misuse of unpublished information which could materially affect the value of such securities.

The Security Trading Policy is located on the Company's website:
http://www.skinelementslimited.com/investors/corprategovernance.

Whistleblower Policy and Anti-Bribery and Corruption Policy

The Whistleblower Policy supports the commitment of SKN in creating and maintaining a culture of proper conduct and fair and honest dealing in its business activities.

SKN encourages the reporting of any instances of suspected unethical, illegal, fraudulent, or undesirable conduct involving the Company and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal.

SKN has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings.

The Anti-Bribery and Corruption Policy applies at all times to all employees, executive management, suppliers, consultants, customers, joint venture partners (where they agree to be bound by the Policy) as well as temporary and contract staff (including subcontractors) and must ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector.

The Whistleblower Policy and Anti-Bribery and Corruption Policy are located on the Company's website: *http://www.skinelementslimited.com/investors/corprategovernance.*

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PRINCIPLE 4: THE BOARD SAFEGUARDS THE INTEGRITY IN CORPORATE REPORTING

The Board is responsible for overseeing that appropriate monitoring and reporting mechanisms are in place and is supported by the Audit and Risk Committee.

Audit and Risk Committee

The Audit and Risk Committee has been established under a Charter which is detailed on the Company's website: *http://www.skinelementslimited.com/investors/corprategovernance.*

The Audit and Risk Committee's role in safeguarding the integrity in corporate reporting includes the:

- monitoring and reviewing the integrity of the Audited Annual Reports and Half Year Report;
- monitoring and reviewing related party transactions;
- oversee the appointment of external auditors and the conduct and reporting on the annual and half year audit of the financial statements;
- monitoring and reviewing the effectiveness of internal audit function and financial controls;
- the policies on risk oversight and management;

Before the financial statements for the full year and half year are approved, the Board receives a declaration as required under section 295A of the *Corporations Act 2001* from the Executive Chairman and Chief Financial Officer.

External Auditor

SKN has appointed BDO Audit as its external auditor.

BDO Audit reviews SKN's financial reporting and provides an opinion on whether SKN's financial report gives a true and fair view of SKN's financial position and financial performance and whether it complies with Australian Accounting Standards and Corporations Regulations 2001.

BDO Audit attends each Audit and Risk Committee meeting.

BDO Audit has confirmed that there are contraventions of the auditor independence requirements of the *Corporations Act 2001*.

BDO Audit's director will attend the Company's Annual general Meeting to answer any questions related to the external audit.

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PRINCIPLE 5: THE BOARD MAKES TIMELY AND BALANCED DISCLOSURE

Continuous Disclosure Policy

SKN is committed to:

- complying with its disclosure obligations under the Corporations Act and ASX Listing Rules;
- the promotion or investor confidence by ensuring that all investors have equal and timely access to material information concerning the Company, including material information about its financial position, performance, ownership and governance; and
- providing announcements that are accurate, balanced and expressed in a clear and objective manner.

The Company has in place a Continuous Disclosure Policy which describes the proces for Directors and Executive Management who become aware of material information which may require disclosure under ASX Listing Rules.

The Continuous Disclosure Policy is detailed on the Company's website:
http://www.skinelementslimited.com/investors/corprategovernance.

Social Media Policy

SKN has adopted a Social Media Policy (**Policy**) to regulate the use of social media by people associated with Skin Elements.

The rationale for the Social Media Policy is to operate in conjunction with the Continuous Disclosure Policy and manage the risks associated with the use of technology platforms. This Policy will apply to the wide range of technologies commonly referred to as 'social media' which fundamentally are no different to other forms of communication but do represent a risk as well as an opportunity because they can connect large numbers of people with relative ease.

The Social Media Policy is detailed on the Company's website:
http://www.skinelementslimited.com/investors/corprategovernance.

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PRINCIPLE 6: THE BOARD RESPECTS THE RIGHTS OF SECURITY HOLDERS

Shareholder Communication

SKN respects the rights of its security holders and recognises the value of providing current and relevant information to its shareholders.

The Company has adopted a Shareholder Communications Policy which sets out how the Company communicates relevant information to its shareholders.

Website

The Company's website www.skinelementslimited.com provides information about itself and its business. The website includes a section dedicated to investors which includes copies of:

- ASX announcements made by the Company
- Periodic reports made by the Company
- Details of Directors
- Corporate Governance statements and Policies

Investor Relations Program

The Company encourages shareholders to receive communications electronically. Electronic communications allows SKN to communicate with shareholders quickly and more cost effectively. The Company's share registry emails shareholders when important information becomes available such as Annual reports and Notice of Meetings.

Shareholders who receive postal communications can log onto www.linkmarketservices.com.au to provide their email address and elect to receive communications electronically.

Annual general Meeting

The Annual General Meeting is an opportunity for shareholders to communicate with the Board and external auditor.

Detailed information on how shareholders can participate in the Annual General Meeting is set out in the Notice of Annual General Meeting that is sent to shareholders and announced to the market when the meeting is called.

All resolutions put to the Annual general Meeting are decided by way of poll which supports the principle of 'one share – one vote'.

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PRINCIPLE 7: THE BOARD RECOGNISES AND MANAGES RISK

Audit & Risk Committee

The Audit and Risk Committee has been established under a Charter which is detailed on the Company's website: *http://www.skinelementslimited.com/investors/corprategovernance.*

The purpose of the Committee with respect to audit is to assist the Board of Directors of the Company in fulfilling its corporate governance and oversight responsibilities by Monitoring and reviewing:

- the integrity of financial statements;
- the effectiveness of internal financial controls;
- the independence, objectivity and competency of internal and external auditors;
- the policies on risk oversight and management; and
- making recommendations to the Board in relation to the appointment of external auditors and approving the remuneration and terms of their engagement.

The Committee is also to assist the Board in fulfilling its responsibilities relating to the risk management and compliance practices of the Company.

Due to the Company's size and that of the Board, the Committee currently consists of two members one of which is a non-executive independent Director. As the Company grows in size, the Company will appoint additional members.

Details of the skill and experience of the committee members are detailed in the Directors' report.

For details on the number of meetings of the Audit and Risk Committee held during the year and the attendees at those meetings, please refer to the Directors' Report.

Economic, Environmental and Social Sustainability Risks

Skin Elements has reviewed its economic, environmental and social sustainability risks. These risks have been identified as unlikely to occur. The Company will continue to review its risks and take steps to mitigate the risk should the risk rating increase.

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PRINCIPLE 8: THE BOARD REMUNERATES FAIRLY & RESPONSIBLY

Remuneration Committee

The Board has an established Nomination and Remuneration Committee whose primary purpose is to support and advise the Board in fulfilling its responsibilities to shareholders as set out below:

The Remuneration and Nomination Risk Committee has been established under a Charter which is detailed on the Company's website:
http://www.skinelementslimited.com/investors/corprategovernance.

The functions of the Nomination and Remuneration Committee include the following:

- assisting the Board in examining the selection & appointment practices of the Company;
- ensuring remuneration arrangements are equitable and transparent and enable the Company to attract and retain executives and Directors who will create sustainable value for members and other stakeholders;
- ensuring the Board is of an effective composition, size and commitment to adequately discharge its responsibilities and duties;
- reviewing Board succession plans and Board renewal;
- reviewing the processes for evaluating the performance of the Board, its committees and individual Directors and ensuring that a fair and responsible reward is provided to executives and Directors having regard to their performance and evaluation;
- reviewing levels of diversity within the Company and Board and reporting on achievements pursuant to any diversity policy developed by the Board; and
- reviewing the Company's remuneration, recruitment, retention and termination policies for Board and senior executives.

Due to the Company's size and that of the Board, the committee consists of two members, one of which is a non-executive Director. As the Company grows in size, the Company will consider appointing additional members.

For details of Directors' attendance at meetings of the Nomination and Remuneration Committee, please refer to the Directors' Report in the Annual Report.

For details on Directors and Key Management's remuneration please refer to the Remuneration Report which is audited and contained in the Directors' Report in the Annual Report.

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SKIN ELEMENTS LIMITED – CORPORATE GOVERNANCE PRINCIPLES AND RECOMENTATIONS

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
Principle 1: Lay solid foundation for management and oversight		
1.1 A listed entity should disclose: (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.	Y	The Board has adopted a Board Charter that formalises its roles and responsibilities and defines the matters that are reserved for the Board and specific matters that are delegated to management. See Corporate Governance – 1 Board Charter. The Board Charter is available on the Company's website.
1.2 A listed entity should: (a) Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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.	Y	See Corporate Governance – 3 Nomination and Remuneration Committee Charter The Board is responsible for ensuring it is comprised of individuals who are best able to discharge the responsibilities of directors having regard to the law and the best standards of governance. This will necessarily include undertaking background and other checks before appointing a person or putting them forward to security holders as a candidate for election as a director, as well as providing all material information relevant to a decision for election as a director. The qualifications and experience of the Board members are set out in the Directors report.
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Y	On appointment of a Director, the Company issues a letter of appointment setting out the terms and conditions of their appointment to the Board.

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
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.	Y	The Board has appointed an experienced Company Secretary who is directly accountable to the Board.
(a) A listed entity should: (a) Have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them: (b) Disclose that policy or a summary of it; (c) Disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either; (1) The respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes): or (2) 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.	N	While the Company does not have a Diversity Policy, the Board values diversity in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of its employees. The purpose of this is to provide diversity and equality relating to all employment matters. The Company's policy is to recruit and manage on the basis of ability and qualification for the position and performance, irrespective of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability. The Company opposes all forms of unlawful and unfair discrimination. The Board acknowledges the absence of female participation on the Board of Directors. However, the Board has determined that the composition of the current Board represents the best mix of Directors that have an appropriate range of qualifications and expertise, can understand and competently deal with current and emerging business issues and can effectively review and challenge the performance of management. The Company has not set or disclosed measurable objectives for achieving gender diversity. Due to the size of the Company, the Board does not deem it practical to limit the Company to specific targets for gender diversity as it operates in a very competitive labour market where positions are sometimes difficult to fill. However, every candidate suitably qualified for a position has an equal opportunity of appointment regardless of gender, age, ethnicity or cultural background.

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors: and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Y	The performance of the Board (as a whole), each standing Board Committee and Board members are reviewed at times decided upon by the Board against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to accepted, sound corporate standards. ** Was a performance evaluation performed in the current reporting period? Yes
1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Y	The performance of senior executives is reviewed at times decided upon by the Board against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to accepted, sound corporate standards. ** Was a performance evaluation performed in the current reporting period? Yes
Principle 2: Structure the Board to Add Value		
2.1 The board of a listed entity should have a nomination committee: which (b) has at least three members, a majority whom are independent directors; and (c) Is chaired by an independent director; and disclose (a) The charter of the committee;	Y	See Corporate Governance – 3 Nomination and Remuneration Committee Charter. The separate nomination committee has been formed and the Company has as nomination remuneration committee charter. Due to current composition of the Board, the committee has two members, one of which is a non-executive director of the Company. Attendance at Committee meetings is included in the Director's report.

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
(b) The members of the committee; and (c) And 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 (d) If it does not have a nomination committee, disclose the fact and the processes it employs to address board succession issue sand 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.		
2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	N	The Company supports the appointment of Directors who bring a wide range of business and professional skills and experience. While the Company does not have or disclose a formal skills matrix, it does consider directors attributes prior to any appointment. The qualifications, skill and expertise relevant to the position of Director held by each Director in office at the date of the annual report and their attendance at Board and Committee meetings is included in the Director's report.
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, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or	y	The Board considers Directors 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 judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally. The Board has adopted a definition of independence based on that set out in Principle 2.3 of the ASX Corporate Governance Council Principles and

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
relationship in question and an explanation of why the board is of that opinion; and © the length of service of each director.		Recommendations. The Board will review the independence of each Director in light of interests disclosed to the Board from time to time.
2.4 A majority of the board of a listed entity should be independent directors.	Y	As at the date of this report, the majority of the Board is now independent.
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.	N	
2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Y	See Corporate Governance – 3 Nomination and Remuneration Committee Charter.
Principle 3: Act Ethically and Responsibly		
3.1 A listed entity should:		
(a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	Y	See Corporate Governance – 4 Directors' and Executive Officers' Code of Conduct
Principle 4: Safeguard Integrity in Corporate Reporting		
4.1 The board of a listed entity should:		

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
(a) have an audit committee which:		
(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and	N	Refer to explanation for having only two members.
(2) is chaired by an independent director, who is not the chair of the board,		
and disclose:	Y	
(3) the charter of the committee;		See Corporate Governance – 2 Audit and Risk Management Committee Charter
(4) the relevant qualifications and experience of the members of the committee; and	Y	
(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	Y	See 30 June 2025 Annual Report
(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.	Y	See 30 June 2025 Annual Report
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	Y	

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
formed on the basis of a sound system of risk management and internal control which is operating effectively. 4.3 A 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.	Y	
Principle 5: Make timely and balanced disclosure 5.1 A listed entity should: (a)have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	Y	See Corporate Governance – 9 Disclosure Policy
Principle 6: Respect the rights of shareholders 6.1 A listed entity should provide information about itself and its governance to investors via its website. 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors. 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Y Y Y	See Corporate Governance – 8 Communications Policy See Corporate Governance – 8 Communications Policy See Corporate Governance – 8 Communications Policy See Corporate Governance – 8 Communications Policy

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Y	
Principle 7: Recognise and manage risk 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	 N Y Y Y Y	 See explanation in regards to having only two members See Audit & Risk Management Committee Charter on the Company's website Refer to Company's 30 June 2025 Annual Report
7.2 The board or a committee of the board should: (a) review the entity's risk management framework 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.	Y	

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
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 risk management and internal control processes.	Y	The Company does not have an internal audit function nor does it feel it is necessary for the size and complexity of the Company at this point in time. The Company believes the skills and expertise of the finance function within the Company, the review performed by the Audit Committee, Board and external auditors is appropriate.
7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Y	The Company has assessed its exposure and it considers the risk low. The level of risk will be continually assessed by the Board and Audit and Risk Management Committee.
Principle 8: Remunerate fairly and responsibly 8.1 The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	 N Y Y Y	 Refer to explanation in regards to having only two members See Corporate Governance – 3 Nomination and Remuneration Committee Charter Refer to 30 June 2025 Annual Report

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Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
(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.	Y	Refer to 30 June 2025 Annual Report
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.	Y	See Corporate Governance – 3 Nomination and Remuneration Committee Charter.
8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Y	See Corporate Governance – 7 Dealings in Securities