Xref Limited
ABN 34 122 404 666

2024 Corporate Governance Statement

The Board of Directors of Xref Limited (Xref or the Company) is responsible for the corporate governance of Xref, and acknowledges the importance of the Corporate Governance Principles and Recommendations set by the Australian Securities Exchange (ASX) Corporate Governance Council in its ASX Principles and Recommendations. The Board has reviewed its corporate governance documentation and practices against the fourth edition of the ASX Corporate Governance Principles and Recommendations, which was released on 27 February 2019, and has adopted them, as far as it can, in view of Xref's current size, resources and extent of the nature of its operations. The Board will continue to work towards full compliance with the Principles and Recommendations in line with the growth and development of the Company in the years ahead. Xref has noted in this Corporate Governance Statement where its framework is different to the ASX Principles and Recommendations, and the reasons why this is the case. Copies of the corporate governance policies and charters adopted by the Board are available in the Company's Corporate Governance Manual located under the Resources section of the landing page of Xref's website at https://xf1.com.

The Company's Corporate Governance Statement, prepared in accordance with ASX Listing Rules 4.7.4 and 4.10.3, which was reviewed and approved by the Board on 19 August 2024, and reports on the period from 1 July 2023 to 30 June 2024 (i.e. the recent reporting period), is set out below and under the Resources section of the landing page at the top of Xref's website at https://xf1.com.

Principle 1: Lay solid foundations for management and oversight

The Company has and discloses 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. This Charter can be found in the Company's Corporate Governance Manual located under the Resources section of the landing page of Xref's website at https://xf1.com.

During the recent reporting period, the Directors of Xref included Non-Executive Chairman Mr Thomas Stianos (appointed on 14 October 2021), Executive Director and Chief Executive Officer (CEO) Mr Lee-Martin Seymour (appointed on 18 January 2016), and Non-Executive Directors Mr Nigel Heap (appointed on 18 August 2016) and Mrs Lija Wilson (appointed on 2 June 2021 and ceased to be a Director on 31 July 2023).

The skills, experience and expertise relevant to the position of Director is disclosed within the Directors' Report of Xref's Annual Report and under the Resources section of the landing page of Xref's website at https://xf1.com. The term of office held by each Director is disclosed above and in the Notice of Annual General Meeting for Directors seeking re-election. A Director may be elected for a term of a maximum of three years. To ensure a gradual and controlled movement of Directors, the longest serving one-third of all Directors retires at each Annual General Meeting (AGM), but shall be eligible for re-election.

The primary roles and responsibilities of the Company's Board include:

- the review and approval of the annual and half-year financial reports, and quarterly report and cash-flow statements;
- the establishment of the long-term goals of Xref and strategic plans to achieve those goals;

- the review, approval and adoption of annual budgets for the financial performance of the Company, and monitoring the results on a regular basis;
- ensuring that Xref has implemented adequate internal controls together with appropriate monitoring of compliance activities; and
- ensuring that the Company is able to pay its debts as and when they fall due.

Xref's executive management comprises Mr Seymour (Executive Director), Chief Financial Officer (CFO) Mr James Solomons, Chief Technology Officer (CTO) Mrs Sharon Blesson, Ms Karina Guerra (Group General Manager – Customer Intelligence) and Mr Peter Langford (General Manager – Xref Engage), to whom the Company delegates certain responsibilities and as expected for these executive positions. The primary roles and responsibilities of the Company's management include:

- the operation and administration of Xref, as delegated by the Board;
- implementing the strategic objectives of the Company and operating within the risk appetite set by the Board;
- complying with all other aspects of the day-to-day running of Xref; and
- providing the Board with accurate, timely and clear financial and other information to enable the Board to perform its responsibilities.

The Company, being a reference check business, undertakes careful and appropriate checks before appointing a Director or senior executive, or putting someone forward for election, as a Director; and provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director. These include checks as to the person's character, experience, education, criminal record and bankruptcy history. The following information about a candidate standing for election or re-election as a Director is provided to security holders to enable them to make an informed decision on whether or not to elect or re-elect the candidate:

- biographical details, including their relevant qualifications and experience, and the skills they bring to the Board;
- details of any other material directorships currently held by the candidate;
- in the case of a candidate standing for election as a Director for the first time:
  - any material adverse information revealed by the checks the Company has performed about the Director;
  - details 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 Xref and its security holders generally; and
  - if the Board considers that the candidate will, if elected, qualify as an independent Director, a statement to that effect;
- in the case of a candidate standing for re-election as a Director:
  - the term of office currently served by the Director; and
  - if the Board considers the Director to be an independent director, a statement to that effect; and
- a statement by the Board as to whether or not it supports the election or re-election of the candidate.

A candidate for appointment or election as a Non-Executive Director must provide the Board with the information above and a consent for Xref to conduct any background or other checks the Company would ordinarily conduct. The candidate also provides details of his or her other commitments and an indication of time involved, and should specifically acknowledge to Xref that he or she will have sufficient time to fulfil his or her responsibilities as a Director.

Xref has a written agreement with each Director and senior executive setting out the terms of their appointment. The Directors and senior executives have a clear understanding of their roles and responsibilities, and of the Company's expectations of them, and this has been reduced to a written agreement. This agreement takes the form of a letter of appointment in the case of a Non-Executive Director and a service contract in the case of an Executive Director or other senior executive.

The Company Secretary of Xref is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board, and plays an important role in supporting the effectiveness of the Board and its Committees. The role of the Company Secretary includes: advising the Board and its Committees on governance matters; monitoring that Board and Committee policy and procedures are followed; ensuring that the business at Board and Committee meetings is accurately captured in the minutes; and helping to organise and facilitate the induction and professional development of Directors. Each Director is able to communicate directly with the Company Secretary and vice versa. A decision to appoint or remove the Company Secretary is made by the Board.

The Company has and discloses a Diversity Policy in the Company's Corporate Governance Manual located under the Resources section of the landing page of Xref's website at https://xf1.com. Through its Board, the Company: sets measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally; charges management with designing, implementing and maintaining programmes and initiatives to help achieve those measurable objectives; and reviews with management at least annually Xref's progress towards achieving those measurable objectives and the adequacy of the Company's programmes and initiatives in that regard. The Diversity Policy addresses equal opportunities in the hiring, training and career advancement of Directors, officers and employees. It outlines the process by which the Board will set measurable objectives to achieve the aims of its Diversity Policy, with particular focus on gender diversity, within the Company. The Board remains conscious of the requirement to review progress with its objectives for achieving gender diversity. The Company discloses, in relation to each reporting period, the measurable objectives set for that period for achieving gender diversity set by the Board and the Company's progress towards achieving the measurable objectives. As at the end of the recent reporting period, the measurable objectives for achieving gender diversity set by the Board in accordance with Xref's Diversity Policy and its progress towards achieving them included: considering employment of at least one additional woman in a senior position, and at this stage such an appointment has not been made. The review with management of the Company's progress towards achieving this measurable objective, and the adequacy of the Company's programmes and initiatives in that regard in relation to the recent reporting period has taken place. The respective proportions of men and women on the Board at the end of the recent reporting period were three men and no women (Mrs Wilson ceased to be a Director on 31 July 2023 i.e. at the start of the reporting period), in senior executive positions were three men and three women, and across the whole workforce were 57 men and 40 women (excluding Non-Executive Directors), of which 10 women and eight men hold global and regional management positions within the Company. Xref defines "senior executive" for these purposes as the Company's Executive Director, CFO, CTO and Company Secretary (key management personnel), and senior staff reporting directly to the Executive Director. Further information can be found in the Remuneration Report section of the Annual Report.

The Company has and discloses a process for evaluating the performance of the Board, its Committees and individual Directors for each reporting period using evaluation questionnaires. For each reporting period, a performance evaluation has been undertaken in accordance with that process. The Board

has completed the evaluation process for the recent reporting period. Performance is reviewed as part of the ordinary course of meetings of the Directors, and is considered by Shareholders through the approval of Directors' appointments at the AGM. Xref also has a Board Performance Review Policy, which can be found in the Company's Corporate Governance Manual located under the Resources section of the landing page of Xref's website at https://xf1.com.

The Company has and discloses a process for evaluating the performance of its senior executives for each reporting period, and discloses, for each reporting period, whether a performance evaluation was undertaken in accordance with that process. Given the limited number of senior executives, their performance is (and will in the short term continue to be) reviewed annually by the Board, and the Remuneration and Nomination Committee, and as part of the ordinary course of meetings of the Directors. In relation to the recent reporting period, such performance evaluations were undertaken in this period by the Board in accordance with these processes.

Principle 2: Structure the Board to be effective and add value

The Board of the Company has a joint Remuneration and Nomination Committee. At the start of the recent reporting period the Committee had three members, all of whom were Independent Directors, including the Committee Chairman, Mr Stianos, and the Committee members, Mr Heap and Mrs Wilson. On 31 July 2023 Mrs Wilson ceased to be a Director and hence Committee member, and was replaced on 14 August 2023 by Mr Seymour, who is not an Independent Director. However, the Committee is made up of a majority of Independent Directors, including the Committee Chairman, and still has three members. The Nomination Committee Charter can be found in the Company's Corporate Governance Manual located under the Resources section of the landing page at the top of Xref's website at https://xf1.com. As at the end of the reporting period, the Remuneration and Nomination Committee did not meet during the period, as this Committee function was carried out by the Board. The Directors consider that the current structure and composition of the Board is, at this point in time, appropriate to the size and nature of operations of the Company. The processes Xref 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 include reviewing Board performance, size and capacity (with appropriately-experienced Directors). The Board periodically reviews the time required from a Non-Executive Director and whether or not Directors are meeting that requirement. Non-Executive Directors must inform the Chairman before accepting any new appointment as a director of another listed entity, any other material directorship or any other position with a significant time commitment attached.

The Company has and discloses a Board Skills Matrix (see Appendix A below) setting out the mix of skills that the Board currently has, and is looking to achieve, in its membership. Xref views this as a useful tool that can help identify any gaps in the collective skills of the Board that should be addressed as part of its professional development initiatives for Directors and in its Board succession planning. The Board Skills Matrix was reviewed and updated during the recent reporting period.

The Board is conscious of the need for the independence of its Directors and ensures that, where a conflict of interest may arise, the relevant Director(s) leave the meeting to ensure a full and frank discussion of the matter(s) under consideration by the rest of the Board. The names of the Company's current Directors considered by the Board to be independent Directors are Messrs Heap and Stianos. Mr Seymour is an Executive Director and substantial shareholder, and is therefore not an Independent Director. Messrs Heap and Stianos both received options from the Company in recognition of the fact

that Xref is at a stage of its development where it wishes to minimise its cash outgoings and, accordingly, remunerates them for their services as Directors partly in equity. However, the Board is of the opinion that, based on the number of options and the Director's Fees received by Messrs Heap and Stianos, this does not compromise the independence of them as Directors. The length of service of each of the current Directors is as follows: Mr Seymour – eight years and eight months, Mr Heap – eight years, and Mr Stianos – two years and 10 months. When Mrs Wilson was a Director, she was considered by the Board to be an independent Director even though she received options from the Company (in recognition of the fact that Xref is at a stage of its development where it wishes to minimise its cash outgoings and, accordingly, remunerates Directors for their services as Directors partly in equity), as the Board was of the opinion that, based on the number of options and the Director's Fees received by Mrs Wilson, this did not compromise the independence of her as a Director. The length of service of Mrs Wilson as a Director was two years and three months.

A majority of the Board of Xref is made up of Independent Directors. One of the Directors of the Board is not an Independent Director (refer above on Independent Directors). The Chairman of the Board of the Company is an independent Director and is not the same person as the CEO of Xref.

The Company has a programme for inducting new Directors and for periodically reviewing whether or not 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. Each Director of the Company has the right to seek independent professional advice at the expense of the Company. Prior approval from the Chairman is required, but this will not be unreasonably withheld.

Principle 3: Instil a culture of Acting Lawfully, Ethically and Responsibly

Xref articulates and discloses its core values as follows: The Company's mission is to remove barriers to hiring success. In this demand-driven world, trust has never been more important. Xref empowers great recruitment decisions with a platform that businesses can trust to verify their hires, and candidates can rely on the process to help them reach their potential. The Company is positively charged, with an incessant desire to succeed and believes in challenging the status quo in its industry. The Company values innovation, passion, curiosity, honesty, integrity and teamwork. The guiding principles and norms that define what type of organisation Xref aspires to be and what it requires from its Directors, senior executives and employees to achieve that aspiration, are that the Company removes the distraction of manual processes, delivers insights that inform decision-making and put essential tools at the fingertips of every business looking to build the best team. It is Xref's goal to make a real difference in whatever the Company does. Xref is redefining traditional processes by building meaningful and relevant solutions. The Company has an unwavering passion for success. Xref puts people first with its solution and in its workplace. The link between the Company's purpose (why it exists) and its strategic goals (what it hopes to do) is shown by expressing the standards and behaviours it expects from its Directors, senior executives and employees to fulfil its purpose and meet its goals. Xref is committed to complying fully with its legal obligations, and to acting ethically and in a socially responsible manner.

Xref strives to act ethically and responsibly at all times, and has a formal Code of Conduct for its Directors, senior executives and employees, reflecting the Company's size and the close interaction of individuals throughout the organisation. The Code of Conduct, including the Company's mission and objective, and its policies, standards and guidelines, is disclosed in Xref's Corporate Governance Manual located under the Resources section of the landing page at the top of Xref's website at

https://xf1.com. Xref's Code of Conduct requires that Directors and management conduct themselves with the highest ethical standards. All Directors and employees are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. Xref ensures that the Board is informed of any material breaches of its Code of Conduct by a Director or senior executive, and any other material breaches of the Code that call into question the culture of the organisation. The Company follows safe work practices, conducts its activities honestly and ethically, and treats people with respect and dignity. Xref values the community and environment in which it operates, and holds in high regard innovation and reliability from all employees. The Code of Conduct reflects the Company's core values, and documents the ethical standards and conduct by which Xref and its employees will undertake business dealings.

The Company has a Whistleblower Policy, which is disclosed in Xref's Corporate Governance Manual located under the Resources section of the landing page at the top of the Company's website at https://xf1.com. This Policy: encourages employees to come forward if they have concerns that Xref is not acting lawfully, ethically or in a socially responsible manner and provides suitable protections if they do; and ensures that the Board is informed of any material concerns raised under the Policy that call into question the culture of the organisation.

The Company has an Anti-Bribery and Corruption Policy, which is disclosed in Xref's Corporate Governance Manual located under the Resources section of the landing page at the top of the Company's website at https://xf1.com. The Policy requires that the Board is informed of any material breaches of that Policy.

Principle 4: Safeguard the Integrity of Corporate Reports

The Board of Xref has a joint Audit and Risk Committee. At the start of the recent reporting period the Committee had three members, all of whom were Non-Executive Independent Directors, being Mr Heap (Committee Chairman and not the Chairman of the Board), Mrs Wilson and Mr Stianos. On 31 July 2023 Mrs Wilson ceased to be a Director and hence Committee member, and was replaced on 14 August 2023 by Mr Seymour, who is not a Non-Executive Director or an Independent Director. However, the Committee is made up of a majority of Independent Directors, including the Committee Chairman (who is not the Chairman of the Board), and still has three members. Only two of the current three members of the Committee are Non-Executive Directors because Xref does not currently have three Non-Executive Directors, but this will be rectified in due course. The Audit Committee Charter can be found in the Company's Corporate Governance Manual, which is located under the Resources section of the landing page at the top of Xref's website at https://xf1.com. The Directors on this Committee have the applicable expertise and skills for an Audit Committee, and the relevant qualifications and experience of the members of the Audit and Risk Committee can be found on the Company's website at https://xf1.com under the Resources section of the landing page, and in the Company's Annual Report. The Audit and Risk Committee reports to the Board after each of its meetings. In conjunction with the full Board, the Committee reviews the performance of the external Auditor (including the scope and quality of the audit). In relation to the recent reporting period, the Committee met five times throughout the period. Mr Stianos attended all five meetings, Mr Heap attended four of the five meetings and Mr Seymour attended one of the five meetings.

Xref has formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting. The Board of the Company, before it approves Xref's financial statements for a financial period, receives from its CEO and CFO a declaration that, in their opinion, the financial records of the Company 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 Xref, and that the opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively.

The Company ensures that its external Auditor attends its AGMs and is available at these meetings to answer any questions from security holders relevant to the audit.

Xref has and discloses its process to validate that its annual Directors' Report, and any other corporate reports it releases to the market, are accurate, balanced and understandable, and the Company provides investors with appropriate information to make informed investment decisions. Xref discloses 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. Such reports are reviewed by the Board, which notes the receipt of the CEO and CFO Declarations on the accuracy of these reports. The operating and financial review included in the annual Directors' Report contains information that shareholders reasonably require to make an informed assessment of Xref's operations, financial position, business strategies and prospects for future financial years. As the Company grows, it will consider the production of other corporate reports, such as a "sustainability report", to provide insights into other aspects of its operations. Xref's annual Directors' Report is not subject to assurance by the Company's external auditor, other than the Remuneration Report and, accordingly, the Board of Directors and senior executives validate that the report is accurate, balanced and understandable, and provides the market with appropriate information to make informed investment decisions.

Principle 5: Make timely and balanced disclosure

Xref has a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1 and this Continuous Disclosure Policy can be found in the Company's Corporate Governance Manual located under the Resources section of the landing page at the top of Xref's website at https://xf1.com. In accordance with ASX Listing Rule 3.1, once the Company is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities, the Company immediately tells ASX that information. The Company complies with the Continuous Disclosure requirements of the ASX Listing Rules and, accordingly, the market is kept fully up-to-date and currently informed about all material matters that might affect trading in Xref's securities. The Company makes timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities. Xref has a Securities Trading Policy concerning trading in its securities by its key management personnel and designated senior staff members, which is included in the Company's Corporate Governance Manual, and can be found under the Resources section of the landing page at the top of Xref's website at https://xf1.com. The Company, its Directors and staff are very aware of the ASX's continuous disclosure requirements, and operate in an environment where strong emphasis is placed on full and appropriate disclosure to the market, and, accordingly, continuous disclosure is a separate Agenda item at each Board meeting.

Xref's Board approves market announcements before they are lodged with ASX. The Company then ensures that its Board receives copies of all announcements, particularly those made under ASX Listing Rule 3.1, promptly after they have been released to the market. The Company Secretary has set up in ASXOnline all of the Directors' email addresses so that they automatically receive all ASX announcements once they have been released to the market.

When Xref gives a new and substantive investor or analyst presentation it releases a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

Principle 6: Respect the rights of security holders

The Company provides information about itself and its governance to investors via its websites at www.xref.com under the Investor hub section and https://xf1.com under the Resources section of the landing page at the top of Xref's website to all relevant corporate governance information, including the Corporate Governance Manual (which contains Xref's policies and charters) and the Corporate Governance Statement. The Resources section also includes: an Investor Snapshot; an Investor Presentation; a link to the Investor Hub (including where current and potential investors can join to receive updates on the Company); a welcome from the CEO; Xref's Constitution; notices of meetings; financial reports; Share Registrar details; photos and information on Xref's Board members, Company Secretary and leadership team; and investor releases. The Company also provides a "Why Xref" section, as well as sections on Solutions, Platform, Pricing and Blog. When analysts are briefed on aspects of Xref's operations, the material used in the presentation is released to the ASX and posted on the Company's website.

Xref has an investor relations programme that aims to facilitate effective two-way communication with investors. Having regard to its size and the nature of its business, this includes actively engaging with its shareholders at the AGM (which was a virtual meeting via live webcast in 2023), meeting with them upon request, use of the Investor Hub by shareholders, responding to any enquiries they may make from time-to-time and holding periodic investor calls.

Xref discloses how it facilitates and encourages participation at meetings of shareholders. Security holders can provide questions or comments ahead of these meetings. The Company views its meetings of shareholders as an important forum for two-way communication between Xref and its shareholders. They provide an opportunity for the Company to impart to shareholders a greater understanding of its business, governance, financial performance and prospects, as well as to discuss areas of concern or interest to the Board and management. These meetings also provide an opportunity for shareholders to express their views to Xref's Board and management about any areas of concern or interest for them.

Since its 2019 AGM, the Company has decided all Resolutions by a poll, rather than by a show of hands and plans to do the same in future years.

The Company gives shareholders the option to receive communications from, and send communications to, Xref and its security registry, Automic, electronically. The Resources section of the Company's website (located at the top of the landing page of Xref's website at https://xf1.com) enables security holders to sign up to receive updates, videos and media, talk directly with the team, and ask questions directly of the Company via its Investor Hub, where they can also subscribe to receive announcements and updates in their inboxes. Also in the Resources section of the Company's website there are links to Automic's email address and website for any shareholders to seek answers to their queries.

Principle 7: Recognise and manage risk

The Board of Xref has a joint Audit and Risk Committee, which oversees risk. At the start of the recent reporting the Committee had three members, all of whom were Independent Directors, being Mr Heap (Committee Chairman), Mrs Wilson and Mr Stianos. On 31 July 2023 Mrs Wilson ceased to be a Director and hence Committee member, and was replaced on 14 August 2023 by Mr Seymour, who is not an Independent Director. However, the Committee is made up of a majority of Independent Directors, including the Committee Chairman, and still has three members.

The Risk Committee Charter can be found in the Company's Corporate Governance Manual, which is located under the Resources section of the landing page at the top of Xref's website at https://xf1.com. In relation to the recent reporting period, the Committee met five times throughout the period. Mr Stianos attended all five meetings, Mr Heap attended four of the five meetings and Mr Seymour attended one of the five meetings. Xref also holds regular senior executive meetings to identify any potential risks to Xref and to determine steps to take, if any, to mitigate the risk. The senior executives have a review process whereby any risk management framework modifications that may be required are put as an Agenda item for the next Board meeting. The CEO is also in frequent contact with the Chairman of the Board and the Non-Executive Directors to discuss matters that arise, as the responsibility for risk management of the Company rests with the Board of Directors and senior management collectively, which is overseen by the Audit and Risk Committee. Risk Factors are a standing agenda item at Board meetings.

The Company has a risk management framework, which the Audit and Risk Committee reviews at least annually to satisfy itself that it continues to be sound and that Xref is operating with due regard to the risk appetite set by the Board. The Audit and Risk Committee confirms that, in relation to the recent reporting period, such a review has taken place. The Executive responsible for Risk makes a report to Audit and Risk Committee meetings. The Board is satisfied that its risk management framework deals adequately with contemporary and emerging risks, such as digital disruption, cyber-security, privacy and data breaches, and sustainability.

The Board believes that the Company's risk management, internal compliance and control procedures are operating efficiently and effectively in all material aspects appropriate for a company of Xref's size and nature. The Company does not have an internal audit function, but the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes are: adopting an approach that integrates regular internal reviews of each division and function, combined with encouraging feedback from its external Auditor and other external expert advisers; a review at each Board meeting of actual versus budget sales and expenses; and updating frameworks where it is seen that improvements can be made that benefit Xref and its stakeholders.

The Company does not consider that it has any material exposure to environmental or social risks. Xref believes that, in the long term, it has the ability to continue operating in a manner that does not compromise the health of the ecosystems in which it operates, and that meets accepted social norms and needs. In particular, by being a business that utilises cloud-based computer technology, as the Company scales and grows, its environmental footprint will not substantially increase. Xref is not subject to any significant environmental regulation under Australian Commonwealth or State law, or under such laws in Canada or the United States of America.

Principle 8: Remunerate fairly and responsibly

The Board of the Company has a joint Remuneration and Nomination Committee. At the start of the recent reporting period the Committee had three members, all of whom were Independent Directors, including the Committee Chairman, Mr Stianos, and the Committee members Mr Heap and Mrs Wilson. On 31 July 2023 Mrs Wilson ceased to be a Director and hence Committee member, and was replaced on 14 August 2023 by Mr Seymour, who is not an Independent Director. However, the Committee is made up of a majority of Independent Directors, including the Committee Chairman, and still has three members.

The Remuneration Committee Charter can be found in the Company's Corporate Governance Manual located under the Resources section of the landing page at the top of Xref's website at https://xf1.com. As at the end of the reporting period, the Remuneration and Nomination Committee did not meet during the period, as this Committee function was carried out by the Board.

The Company separately discloses its policies and practices regarding the remuneration of Non-Executive Directors, and the remuneration of its Executive Director and other senior executives in the Remuneration Report section of its Annual Report. Xref pays Director remuneration that is sufficient to attract and retain high quality Directors, and has designed its executive remuneration to attract, retain and motivate high quality senior executives, and to align their interests with the creation of value for shareholders. The Directors believe that the size of the Company makes individual salary and contractor negotiation more appropriate than formal remuneration policies. The Directors work closely with management, and have full access to all Xref's files and records. The Remuneration and Nomination Committee seeks independent external advice and market comparisons as necessary. In accordance with reporting requirements, the Company discloses the fees and other remuneration paid to all its Directors and senior management, and it clearly distinguishes the structure of Non-Executive Directors' remuneration from that of Executive Directors and senior executives.

Xref has an equity-based remuneration scheme, being an Employee Option Plan, which was approved by shareholders at the 29 November 2022 AGM. The Company's policy is that participants are not permitted to enter into transactions (whether through the use of derivatives or otherwise) that limit the economic risk of participating in this scheme. There are no schemes for retirement benefits, other than superannuation, for Non-Executive Directors. A summary of the Employee Option Plan can be found in the 2022 Notice of AGM, which was released to ASX on 28 October 2022.

Appendix A – Skills Matrix

Skills, Diversity and Experience of the Board	Total Number out of Three
Leadership	**3**
Corporate Governance and Compliance	**3**
Regulatory Strategy and Compliance	**3**
Membership of Governance or Regulatory Bodies	**2**
Position held on Financial Bodies and Councils	**1**
Strategy Development	**3**
Senior Management positions held outside XF1	**3**
Directorships held outside XF1	**3**
CEO / CFO / COO experience	**3**
General Management	**3**
Tenure – Director with XF1 for up to three years	**1**
Tenure – Director with XF1 for between three and nine years	**2**
Tenure – Director with XF1 for over nine years	**0**
Operations	**3**
Occupational Health and Safety	**1**
Experience Managing Environment Issues in an Organisation	**0**
Project Delivery	**3**
Sector / Industry Experience – Personnel / Software	**3**
Experience in Organisations with Global Locations	**3**
Experience in Organisations with Asia Pacific Locations	**3**
International Business	**3**
Financial Acumen	**3**
Accounting	**2**
Mergers and Acquisitions / Equity / Capital Markets	**3**
Experience in Growing a Business	**3**
Experience in Implementing Capital Projects	**3**
Banking	**1**
Business Development	**3**
Risk Management	**3**
Marketing	**3**
Remuneration	**3**
Government Relations	**2**
Human Resources Management / People	**2**
Professional Services	**3**
Gender Diversity – worked with females on Boards	**3**
Technology	**3**
Tertiary Qualifications	**2**
Post-Graduate Business Studies and CA or CPA	**2**
Residency in Australia (current)	**3**
Residency outside Australia (current)	**0**

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Xref Limited (ASX:XF1)

ABN/~~ARBN~~

34 122 404 666

Financial year ended:

30 June 2024

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: **https://xf1.com**

The Corporate Governance Statement is accurate and up to date as at **19 August 2024**, and has been approved by the Board.

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

Date: **27 August 2024**

Name of authorised officer authorising lodgement: **Robert J Waring (Company Secretary)**

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[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.	☒ and we have disclosed a copy of our board charter: **in our Corporate Governance Manual on our website at https://xf1.com**	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.

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]**
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (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 (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. 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.	☒ and we have disclosed a copy of our diversity policy: **in our Corporate Governance Manual on our website at https://xf1.com** and we have disclosed the information referred to in paragraph (c): **in our Corporate Governance Statement** 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.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a): **in our Corporate Governance Statement** and whether a performance evaluation was undertaken for the reporting period in accordance with that process: **in our Corporate Governance Statement**	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a): **in our Corporate Governance Statement** and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: **in our Corporate Governance Statement**	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination 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 (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.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee: **in our Corporate Governance Manual on our website at https://xf1.com** and the information referred to in paragraphs (4) and (5): **in our Corporate Governance Statement and Annual Report** [*If the entity complies with paragraph (b):*] 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: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix: **in our Corporate Governance Statement (Appendix A)**	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors: **in our Corporate Governance Statement** and, where applicable, the information referred to in paragraph (b): **in our Corporate Governance Statement** and the length of service of each director at: **in our Corporate Governance Statement**	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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]**
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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒ and we have disclosed our values: **in our Corporate Governance Statement**	☐ 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.	☒ and we have disclosed our code of conduct: **in our Corporate Governance Manual on our website at https://xf1.com**	☐ 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.	☒ and we have disclosed our whistleblower policy: **in our Corporate Governance Manual on our website at https://xf1.com**	☐ 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.	☒ and we have disclosed our anti-bribery and corruption policy: **in our Corporate Governance Manual on our website at https://xf1.com**	☐ set out in our Corporate Governance Statement

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 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (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 (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	☐ [*If the entity complies with paragraph (a)*:] and we have disclosed a copy of the charter of the committee: **in our Corporate Governance Manual on our website at https://xf1.com** and the information referred to in paragraphs (4) and (5): **can be found in our Annual Report and in in our Corporate Governance Statement and on our website at https://xf1.com** [*If the entity complies with paragraph (b)*:] 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: …… [*insert location*]	☒ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

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 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.	☒ and we have disclosed our continuous disclosure compliance policy: **in our Corporate Governance Manual on our website at https://xf1.com**	☐ 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.	☒	☐ 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.	☒	☐ 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.	☒ and we have disclosed information about us and our governance on our websites at: **www.xref.com and https://xf1.com**	☐ 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.	☒	☐ 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.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: **in our Corporate Governance Statement**	☐ 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.	☒	☐ 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.	☒	☐ set out in our Corporate Governance Statement

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 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.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee: **in our Corporate Governance Manual on our website at https://xf1.com** and the information referred to in paragraphs (4) and (5): **can be found in our Annual Report and in our Corporate Governance Statement** [*If the entity complies with paragraph (b):*] 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: …….. [*insert location*]	☐ set out in our Corporate Governance Statement
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 that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period: **in our Corporate Governance Statement**	☐ set out in our Corporate Governance Statement
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.	☐ [*If the entity complies with paragraph (a):*] and we have disclosed how our internal audit function is structured and what role it performs at: …… [*insert location*] ☒ *[If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes: **in our Corporate Governance Statement**	☐ 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.	☒ and we have disclosed whether we have any material exposure to environmental and social risks: **in our Corporate Governance Statement** and, if we do, how we manage or intend to manage those risks at: …… [*insert location*]	☐ set out in our Corporate Governance Statement

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 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 (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.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee: **in our Corporate Governance Manual on our website at https://xf1.com** and the information referred to in paragraphs (4) and (5) at: **can be found in our Annual Report and in in our Corporate Governance Statement** [*If the entity complies with paragraph (b):*] 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: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives: **in the Remuneration Report section of our Annual Report**	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed our policy on this issue or a summary of it: **in our Corporate Governance Statement and in our 2022 Notice of AGM, which was released to ASX on 28 October 2022**	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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]**
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ 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.	☐	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ 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			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* 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.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement