18 October 2024

Manager, Company Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via E-Lodgement

2024 Corporate Governance Statement

In accordance with the Listing Rules, attached for release to the market is the Mayne Pharma 2024 Corporate Governance Statement and accompanying Appendix 4G.

The Corporate Governance Statement has been approved by the Board and this announcement is authorised for release by the Chair.

Yours faithfully



Laura Loftus
Company Secretary

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2024 CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Mayne Pharma Group Limited (ASX:MYX) ("Company" or "Mayne Pharma") is responsible for the corporate governance of the Group and is committed to applying the ASX Corporate Governance Council Corporate Governance Principles and Recommendations ("ASX Principles"). The Board guides and monitors the business and affairs of the Company on behalf of its shareholders. The Board requires the Company to maintain high standards of ethics and integrity at all times.

The ASX Principles are an important regulatory guide for listed companies reporting on their corporate governance practices. Under ASX Listing Rule 4.10.3, listed companies must disclose the extent to which they have followed the ASX Principles, and if any of the recommendations have not been followed, explain why. The Board believes that the Company's policies and practices comply in all substantial respects with the 4th Edition of the ASX Principles.

Important information relating to the Company's corporate governance policies and practices are set out on the Company's website at maynepharma.com. The following documents are available on the corporate governance section of the website:

- Corporate Governance Statement;
- Anti-Bribery and Anti-Corruption Policy;
- Audit and Risk Committee Charter;
- Board Charter;
- Business Code of Conduct;
- Diversity Policy;
- Market Disclosure Policy;
- Misconduct and Whistleblowing Policy;
- Modern Slavery Report;
- Nomination Committee Charter;
- Remuneration and People Committee Charter;
- Science, Technology and Medical Committee Charter;
- Securities Trading Policy;
- Supplier Code of Conduct; and
- Equal Opportunity Report.

The Company will continue to update its policies and practices to reflect developing corporate governance requirements and practices.

1. The Board of Directors

1.1 The Board's duties

The role of the Board is to oversee and guide the management of the Company with the aim of protecting and enhancing the interests of its shareholders and taking into account the interests of other stakeholders including employees and the wider community. In addition, the Board is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks.

The Board is responsible for setting the strategic direction and objectives of the Company, establishing goals for management and monitoring the achievement of those goals. The Chief Executive Officer (CEO) is responsible to the Board for the day-to-day management of the Group. The Board ensures that the CEO is appropriately qualified and experienced to discharge their responsibilities and has procedures in place to assess the performance of the CEO.

The Board has adopted a formal charter ("Board Charter") that clearly establishes the relationship between the Board and management and describes their functions and responsibilities. The Board Charter was last reviewed in October 2023. The Board Charter is posted on the corporate governance section of the Company's website.

The Board also appoints the Company Secretary. The Company Secretary is responsible for coordination of all Board business including agendas, Board papers and minutes, advising the Board and committees on governance matters and helping to facilitate and organise the induction and professional development of Directors.

1.2 Code of Conduct

Directors of the Company and Company employees are subject to the Company's Business Code of Conduct (see further discussion below in the Conduct and Ethics section). The Business Code of Conduct is considered by the Board to be an effective way to guide the behaviour of all Directors and employees and demonstrates the Company's commitment to ethical and compliant practices.

1.3 Board Composition

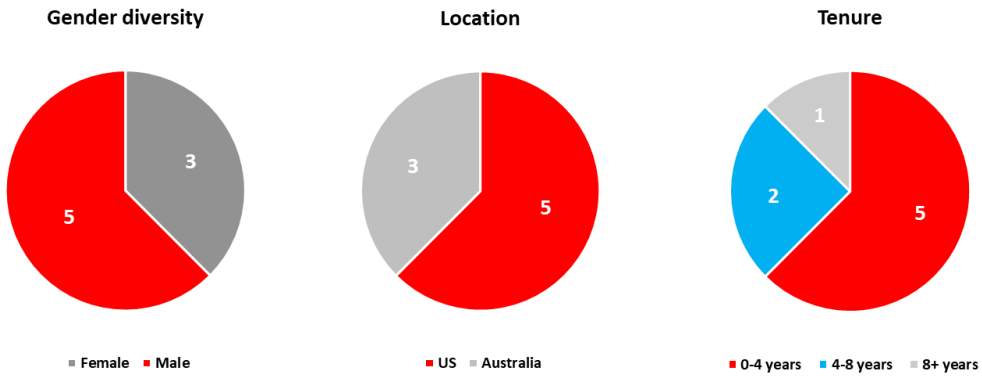
The composition of the Board is determined in accordance with the following principles and guidelines:

- the Board should comprise at least three Directors;
- the Board should comprise a majority of independent Non-Executive Directors;
- the Board should comprise Directors with an appropriate range of skills, experience and expertise;
- the Chair should be an independent Non-Executive director; and
- the Board shall meet regularly and follow meeting guidelines set down to ensure all Directors are made aware of and have available all necessary information, to participate in an informed discussion of all agenda items.

The Board currently comprises seven Directors. There are six Non-Executive Directors and one Executive Director. Details of the Directors are included on the 'About' section of the Company's website.

Non-Executive Director	Period in office as at 1 October 2024
Mr Condella	6 years and 4 months
Professor Robinson	10 years and 1 months
Mr Blake	6 years and 4 months
Dr MacFarlane	2 years and 8 months
Ms Custin	2 years and 6 months
Mr Petrie	2 years and 1 month
Ms Lockwood	10 months
Average NED tenure	4 years and 5 months

The Board seeks to maintain an appropriate mix of skills and diversity in the membership of the Board. This includes diversity of skills, experience, location and gender, as well as background in the pharmaceutical industry, international business, finance, accounting and management.



The following Board skills matrix describes the combined skills of the Board across a range of general and specialist areas. The Board considers that collectively the Directors have the appropriate range of skills and experience necessary to direct the Company's businesses and achieve the Company's strategic objectives.

BOARD SKILLS MATRIX		BOARD REPRESENTATION
Strategy	Director, senior executive, or equivalent experience in developing and implementing successful strategies and plans to drive both organic growth and inorganic growth through business development activities.	8
Commercial	Senior executive or equivalent experience in pharmaceutical product commercialisation including product development; regulatory requirements; marketing, sales, and reimbursement; application of new technologies such as digital services; and the effective use of legal services to support enterprise success.	6
Worldview	Senior executive or equivalent exposure to a range of political, cultural, regulatory, and business environments. Ability to manage and oversee an organisation's business and strategic objectives from an international perspective.	8
Industry knowledge	Senior executive or equivalent experience in a pharmaceutical, pharma services, biotech, or healthcare delivery organisation with detailed understanding of healthcare industry dynamics in the Company's target markets.	6
Finance	Director, senior executive or equivalent experience in financial accounting and reporting, corporate finance, internal controls, risk management, and corporate governance including compliance with applicable financial market regulations.	7
Operations	Senior executive or equivalent experience with large capital projects, manufacturing, quality operations, and global supply chains within a healthcare, biopharmaceutical, or pharmaceutical organisation.	7
Human Resources	Experience in succession planning, developing remuneration and incentive programs, recruitment and retention of key talent, and environmental, health and safety risks in the workplace.	8

Directors are expected to maintain the skills and knowledge required to discharge their duties and obligations. The Board is provided with Board papers, presentations, briefings, and information related to material developments in laws, regulations and industry frameworks that may affect the Mayne Pharma business. Directors are expected to undertake any necessary continuing professional education and training.

1.4 Independence of Directors

The Board recognises the important contribution that independent Directors make to good corporate governance. Each Director is required to bring unfettered and independent judgement.

The Board has reviewed the position and associations of each of the eight Directors in office at the date of this statement and considers that seven of the Directors are independent. In considering whether a Director is independent, the Board has regard to the independence criteria in ASX Principle 2 and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of other Directors, at least annually.

The Board considers that Mr Condella, Mr Blake, Ms Custin, Ms Lockwood, Dr MacFarlane, Mr Petrie and Professor Robinson meet the independence criteria in ASX Principle 2 and have no material business or contractual relationship with the Company, other than as a Director. In considering the independence of the Directors, the Board considered each Director's tenure and concluded that no Director has held office for such a period as to interfere with the exercise of independent judgement. Mr O'Brien is employed in an executive capacity therefore he is not considered to be independent.

The Directors will continue to monitor the composition of the Board to ensure its structure remains appropriate and consistent with effective management and good governance.

1.5 Retirement and Re-Election of Existing Directors

The Constitution of the Company requires one third of the Directors, other than Executive Directors, to retire from office at each Annual General Meeting. Directors who have been appointed by the Board during the year are required to retire from office at the next Annual General Meeting and are not taken into account in determining the number of Directors to retire at that Annual General Meeting. Directors cannot hold office for a period in excess of three years, or later than the third Annual General Meeting following their appointment, without submitting themselves for re-election. Retiring Directors are eligible for re-election by shareholders.

1.6 Nomination and Appointment of New Directors

Recommendations of candidates for new Directors are made by the Nomination Committee for consideration by the Board as a whole. If it is necessary to appoint a new Director to fill a vacancy on the Board or to complement the existing Board, a wide potential base of possible candidates is considered.

In making recommendations to the Board regarding the appointment of Directors, the Nomination Committee periodically assesses the appropriate mix of skills, experience and expertise required by the Board and the extent to which the required skills and experience are represented on the Board. The committee also takes account of other factors such as diversity and cultural fit. The identification of a potential Director may be assisted by the use of external search organisations and detailed background information, including appropriate checks in relation to the potential candidate, is provided to all Directors prior to any decisions being made. Nominations for appointment are then approved by the Board as a whole.

If a candidate is recommended by the Nomination Committee, the Board assesses that proposed new Director against a range of criteria including background, experience, professional skills, personal qualities, the potential for the candidate's skills to augment the existing Board and the candidate's availability to commit to the Board's activities. If these criteria are met and the Board appoints the candidate as a Director, that Director must retire at the next Annual General Meeting of shareholders and will be eligible for election by shareholders at that Annual General Meeting.

New Directors are provided with a letter of appointment, setting out the terms of their appointment, including their powers, rights and obligations. An induction program is provided for new Directors to familiarise them with the business, history, culture, key risks, Board practices and procedures. This includes meetings with senior executives, site visits, provision of relevant corporate governance materials and policies and discussions with the Chair and other Directors.

1.7 Board Meetings

The Board meets formally at least nine times each year, and from time to time meetings are convened outside the scheduled dates to consider matters of importance. The Board met 17 times between 1 July 2023 and 30 June 2024.

The Directors' attendance at Board meetings is detailed in the Annual Report.

The agenda for meetings is prepared by the Company Secretary, in conjunction with the Chair, CEO, and periodic input from the Board. Comprehensive Board papers are distributed to Directors in advance of scheduled meetings. Board meetings are held virtually by videoconference, or in person at the Company's registered head office and manufacturing facility based in Salisbury, South Australia or at the Company's commercial offices in Melbourne, Victoria and Raleigh, North Carolina, USA.

The Non-Executive Directors also meet regularly without management present.

1.8 Performance Review

The Board acknowledges the importance of regularly reviewing its own performance and effectiveness as well as the performance and effectiveness of its Committees and individual Directors.

The Board conducts an annual assessment of its performance and effectiveness. The performance evaluation involves the Directors completing an anonymous questionnaire/survey with results collated online. This annual assessment also covers the performance and effectiveness of the Board Committees. The Board discusses the outcomes of the survey and areas for improvement. The evaluation may establish goals and objectives for the Board and provide any recommendations for improvement to Board performance. Each Director's performance is evaluated annually by the Chair and the Chair invites Directors to evaluate his performance. The last Board performance evaluation was completed in April 2024.

1.9 Board Members' Rights to Independent Advice

The Board has procedures to allow Directors, in the furtherance of their duties as Directors or members of a Board Committee, to seek independent professional advice at the Company's expense, subject to the prior written approval of the Chair.

2. Board Committees

The Board has established the following committees to advise and support the Board in carrying out its duties:

- Audit and Risk Committee;
- Nomination Committee;
- Remuneration and People Committee; and
- Science, Technology and Medical Committee.

Directors' attendance at meetings of these committees is detailed in the Annual Report.

2.1 Audit and Risk Committee

It is the Board's responsibility to ensure that an effective internal control framework exists within the Company, including internal controls to deal with both the effectiveness and efficiency of significant business processes. Effective internal controls include the safeguarding of assets, the maintenance of proper accounting records, managing and mitigating business risks and the reliability of financial information.

The Board has established an Audit and Risk Committee to assist and advise the Board in fulfilling its responsibilities to oversee the Company's internal control framework, financial reporting obligations, risk management and adherence to legal and regulatory requirements. The Audit and Risk Committee operates under a Charter approved by the Board. The Charter was last reviewed and approved by the Board in October 2023.

The duties and responsibilities of the Audit and Risk Committee include:

- ensuring appropriate accounting policies and procedures are defined, adopted and maintained;
- ensuring that the operating and management reporting procedures, and the system of internal control, are of a sufficiently high standard to provide timely, accurate and relevant information as a sound basis for management of the Company's business;
- reviewing the Financial Statements for accuracy and to ensure they reflect a true and fair view, prior to their presentation to the Board;
- reviewing the scope of work including approval of annual audit plans and effectiveness of the external and internal audit (if any) functions within the Company;
- where an internal audit function exists, appointing, on recommendation by the CEO or CFO, a person(s) responsible for internal audit functions as specified from time to time and reviewing the scope and adequacy of the internal audit work plan and the independence, objectivity and performance of the internal audit function;
- making recommendations to the Board of Directors on the appointment, reappointment or replacement of the external auditors (subject, if applicable, to shareholder ratification), and monitoring the effectiveness and independence of the external auditors;
- reviewing and approving the terms of engagement and fees of external auditors;
- reviewing and making recommendations to the Board of Directors on the rotation of the audit engagement partner and the scope and the adequacy of the external audit;
- reviewing and assessing non-audit and assurance-related services to be provided by external auditors, and considering the potential for those services to compromise external auditors' judgement or the auditor independence requirements under the Corporations Act 2001 (Cth) ("Corporations Act"); and
- obtaining an independence declaration from each external auditor, as required.

As and when required, the Audit and Risk Committee engages external consultants to review various aspects of the Group's internal control environment, as the Company does not yet have an internal audit function. The Global Compliance and Risk function periodically assesses the existence and adherence to established policies and procedures throughout the Company. The Company through external consultants conducts multiple monitoring programs to test critical areas of the business. The Compliance and Risk function conducts regular meetings with leaders in key operational functions like Finance, Environment Health & Safety, Human Resources and Legal, in addition to each of the Business Units and maintains an open line of communication with the Audit and Risk Committee. Separately, the Compliance and Risk function is responsible for leading the implementation of the Company's risk framework. This risk framework requires each business unit and functional leader

to formally consider its risk environment, document identified risks and risk treatment plans, and periodically report on the progress of ongoing risk mitigation through the implementation of those treatment plans.

The operation and responsibilities of the Audit and Risk Committee are consistent with ASX Principle 4 and ASX Principle 7. The Committee met seven times during the financial year ended 30 June 2024.

The members of the Audit and Risk Committee at the date of this statement are:

- Ms A Custin – Chair;
- Mr P Blake;
- Ms A Lockwood; and
- Mr D Petrie.

In addition to the members of the Committee, the CFO attends the Audit and Risk Committee meetings and representatives of the external auditors and other members of management are invited to attend when appropriate.

2.2 Appointment of external auditors

The Audit and Risk Committee is responsible for making recommendations to the Board of Directors on the appointment, reappointment or replacement (subject, if applicable, to shareholder ratification) and the remuneration of the external auditors, and is responsible for monitoring of effectiveness and independence of the external auditors, including resolution of disagreements between management and the auditor regarding financial reporting.

The appointed external auditor is required to attend the Company's Annual General Meeting to answer any questions from shareholders in relation to the audit.

The Committee must approve all audit and non-audit services provided by the external auditors and must not engage the external auditors to perform any non-audit/assurance services that may impair or appear to impair the external auditor's judgement or independence in respect of the Company. The Committee may delegate the approval authority to a member of the Committee. The decisions of any Audit and Risk Committee member to whom the approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

When reviewing the auditor's independence, the Committee will typically require the rotation of the audit partner at least once every five years, in accordance with the Corporations Act. Following completion of a tender process in 2023, and shareholder approval at the Company's 2023 Annual General Meeting, BDO Audit Pty Ltd was appointed as the Company's Auditor effective from 30 November 2024.

2.3 Nomination Committee

The Board has established a Nomination Committee to assist the Board in selecting candidates for the position of Director.

The members of the Nomination Committee at the date of this statement are:

- Mr F Condella - Chair
- Dr K MacFarlane; and
- Prof B Robinson.

The purpose of the Nomination Committee as set out in its Charter is to assist and advise the Board in fulfilling its responsibilities to shareholders on matters relating to the nomination and succession planning of the Directors of Mayne Pharma. The Charter was last reviewed and approved by the Board in October 2023.

The duties and responsibilities of the Nomination Committee include:

- supporting and advising the Board in fulfilling its responsibilities to shareholders in ensuring that the Board is comprised of individuals who are best able to discharge the responsibilities of Directors having regard to the law and standards of governance;
- developing and reviewing a Board skills matrix setting out the skills, experience and expertise required on the Board, the extent to which these are represented on the Board and those that the Board is looking to achieve in is membership including any emerging or governance issues;
- making recommendations to the Board on the necessary and desirable competencies of new Directors to the Board;
- reviewing and making recommendations to the Board regarding the structure, size and composition of the Board and the effectiveness of the Board as a whole;
- establishing processes for the identification and recruitment of suitable candidates for appointment to the Board and for the re-election of Directors;
- developing Director induction programs that are undertaken by new Directors and assessing if professional development opportunities are needed to address emerging business and governance issues;
- establishing processes for evaluating the performance of individual Directors and the Board as a whole;
- reviewing the policies in relation to retention and termination of the CEO and key leadership roles;
- overseeing the succession plans and processes for the CEO and other key leadership roles and review the pool of internal candidates to fill these positions; and
- developing succession plans for the Board.

The operation and responsibilities of the Nomination Committee are consistent with ASX Principle 2.

The Committee met twice during the financial year ended 30 June 2024.

2.4 Remuneration and People Committee

The Board has established a Remuneration and People Committee to assist the Board in ensuring that appropriate and effective remuneration and other people-related policies are in place that support the Company's strategy and objectives and to review these on behalf of the Board.

The members of the Remuneration and People Committee at the date of this statement are:

- Mr F Condella - Chair;
- Mr P Blake; and
- Mr D Petrie.

The duties and responsibilities of the Remuneration and People Committee are set out in its Charter which was last reviewed and approved by the Board in October 2023. The key duties and responsibilities of the Committee include:

- reviewing and overseeing the Company's key people and organisational culture strategies and their alignment with the overall strategy and vision;
- reviewing and endorsing remuneration strategies and policies, at least every three years or more frequently if required;
- recommending to the Board any changes in remuneration policy including superannuation, other benefits and remuneration structure for executives and which is likely to have a material impact on the Company;
- considering and recommending to the Board on an annual basis the remuneration policies and packages for the CEO, for direct reports to the CEO and for the business as a whole;
- reviewing and recommending to the Board proposals for employee equity plans;
- reviewing and recommending to the Board proposals for short- and long-term incentive programs for executives;
- reviewing and recommending to the Board any changes to the remuneration framework for Directors, including Non-Executive Directors' fees;
- ensuring there is a proper performance management process in place throughout the organisation and that it is operating effectively;
- being informed of current trends in executive remuneration and associated incentive initiatives and legislative issues associated with executive remuneration programs;
- reviewing talent management processes and strategy, ensuring alignment with overall People & Culture strategy and monitoring operational effectiveness of talent management processes;
- reviewing the Company's policies in respect of diversity, including strategies or changes to address any gender pay gap;
- reviewing and reporting to the Board on progress against the measurable objectives contained in the Diversity Policy;
- reviewing and report to the Board the proportion of women and people of colour employed by the Company overall and at each level of the Company, making recommendations where appropriate;
- reviewing the Remuneration Report contained in the Company's Annual Report and make recommendations to the Board for approval; and
- ensuring compliance with ASX corporate governance practices and the ASX Listing Rules, and other relevant regulations.

A brief discussion on the Company's remuneration policies in respect of Directors and executives is set out in the Annual Report. Detailed disclosure of the remuneration paid to the Company's Directors and executives is set out in the Remuneration Report, which forms part of the Annual Report.

The Committee met seven times during the financial year ended 30 June 2024.

2.5 Science, Technology and Medical Committee

The Board has established a Science, Technology and Medical Committee to assist and advise the Board in overseeing the strategic direction and investment in research and development and other scientific initiatives of the Company.

The members of the Science, Technology and Medical Committee at the date of this statement are:

- Prof B Robinson - Chair; and
- Dr K MacFarlane.

In addition to the members of the Committee, other members of management are also invited to attend meetings of the Committee when appropriate.

The Committee has the following responsibilities to assist the Board in its oversight of the Company's scientific and therapeutic strategies:

- reviewing any potential or new scientific and therapeutic initiatives by the Company that could have an impact on its overall growth, performance and/or competitive position;
- reviewing the scientific and therapeutic aspects of the Company's investments in technology through acquisition, in-licensing or other business development activities;
- reviewing scientific and therapeutic trends that could have a significant impact on the Company and more generally, the industry; and
- reviewing ongoing development and clinical trial activity of the Group.

The Committee Charter was last reviewed and approved by the Board in October 2023.

The Committee met three times during the financial year ended 30 June 2024.

3. Risk Management and Financial Reporting

3.1 Risk Identification and Management

The Board accepts that taking and managing risk is central to building shareholder value and the Board is responsible for the Group's risk management strategy. Management is responsible for implementing the Board's strategy and for developing a control infrastructure designed to identify and mitigate risks across operations.

The Company employs executives with the requisite experience and qualifications to enable the Board to manage the risks to the Company. The Board has requested the Audit and Risk Committee oversee the Group's risk management processes and procedures.

The Company has implemented a Risk Management Policy with a detailed, structured approach to systematically identify, rank, mitigate, and monitor risks. This effort, led by the Compliance and Risk function, is additive to ongoing risk management responsibilities that all employees engage in as they accomplish their daily tasks according to Company requirements. The Company maintains a risk register and material risks are regularly reported on and discussed with management, the Audit & Risk Committee and the Board.

The Group's identification and management of business risks is based on AS/NZS ISO 31000:2009 and provides a framework under which the Company can categorise the risks that are faced by the Group; the likelihood, consequence and potential impact if the risk were to eventuate, and the residual risk faced by the Group given the existence of appropriate controls.

The risks faced by the Company are diverse and vary significantly in terms of the likelihood of the event occurring and the consequence of such an event. Each specific risk is identified in the risk register and allocated to a senior executive leader and managed through day-to-day operations and compliance with appropriate, tailored standards and controls.

The risk register is updated by the senior leadership team and reviewed by the Audit and Risk Committee. The Audit and Risk Committee last reviewed the complete risk register at its July 2024 meeting. Key risks, and the Company's approach to managing these, are reviewed by the Audit and Risk Committee at least quarterly. The Compliance and Risk function aims to lead a complete refresh of the risk register every two years, with the most recent refresh completed in FY23. The Compliance and Risk function regularly reports to the Audit and Risk Committee and the Board on material business risks and emerging risks, with periodic reporting as well as face to face discussions in Board meetings and management presentations.

The Compliance and Risk function works closely with the Audit and Risk Committee and the senior leadership team to strengthen the Group's risk management processes.

Mayne Pharma strives to provide a dynamic, rewarding and safe place to work and is committed to acting consistently with the highest ethical standards and in strict compliance with the law in all its operations. To achieve this there are important standards and rules that all Directors, executives and other employees must be aware of and follow, that ensure all actions and decisions support the Company's values, vision and objectives. The Company's Business Code of Conduct covers a broad range of matters and refers to those practices necessary to maintain confidence in the Company's integrity. See further discussion below in the Conduct and Ethics section.

3.2 Integrity in Financial Reporting and other periodic corporate reports

Consistent with ASX Principle 4.2, the Company's financial report preparation and approval process for the financial year ended 30 June 2024 involved both the CEO and the CFO providing detailed representations to the Board covering:

- compliance with the Company's accounting policies and relevant accounting standards;
- the accuracy of the financial statements and that they provide a true and fair view;
- integrity and objectivity of the financial statements; and
- the effectiveness of the system of internal control.

The Board has received a declaration from the CEO and the CFO 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 the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Group's external auditor audits, or in the case of the half year, reviews the Group's financial reports in accordance with the relevant accounting standards. Where a corporate report is not subject to audit or review by an external auditor, management adopts a comprehensive process to prepare, verify and satisfy itself that the report is balanced and materially accurate, and provides investors with appropriate information to make informed investment decisions. The verification process includes management and operational reviews by the responsible senior executives and involves crosschecking material statements to original source reports. All material documents released to the market are subject to final sign-off and approval by the relevant members of the senior leadership team, the CEO and the Board. The Board and its Committees review and approve statutory and other material corporate reports prior to their release to the market.

3.3 Whistleblower Protection Policy

Mayne Pharma has a Misconduct and Whistleblowing Policy that provides a framework for employees and others to raise concerns about misconduct or activities that do not comply with the Company's policies and provides detail on the Company's commitment to treat people with respect when they speak out if faced with an integrity or other ethical concern. Employees are encouraged to make reports as early as possible, and can raise matters of concern with their supervisors, the Company's human resources, compliance or legal teams or by making an anonymous report through the Company's whistleblower hotline, which is administered by an independent third party. Details of all whistleblower reports and investigations are reported to the Audit & Risk Committee.

Employees are trained on this policy and reminded of the independent whistleblower hotline annually. Periodic surveys are conducted to assess and strengthen awareness of the Misconduct and Whistleblowing Policy. A copy of the Misconduct and Whistleblowing Policy can be accessed on the corporate governance section of the Company's website. It was last reviewed in June 2023.

3.4 Anti-Corruption and Anti-Bribery

The Company's Business Code of Conduct and the Anti-Bribery and Anti-Corruption Policy outline Mayne Pharma's zero tolerance policy towards bribery and corruption. The Company has a robust training program to give our employees the awareness and knowledge to comply with applicable laws and regulations and to reinforce that the Company will not tolerate any act of impropriety. The Company's activities must comply not only with Company policies but with applicable laws in all countries in which the Company does business. A copy of the Anti-Corruption and Anti-Bribery Policy can be accessed on the corporate governance section of the Company's website. It was last reviewed in June 2023.

The Company's Anti-Corruption and Anti-Bribery Policy prohibits the offer, promise or giving of any payment or benefit at any time to an individual or entity for the purpose of improperly influencing decisions or actions with respect to our business. This applies to direct engagements (e.g., those driven by our Company) as well as to indirect engagements (e.g., those managed through a third-party intermediary or partner). We conduct Anti-Bribery / Anti-Corruption training with relevant employees who engage with third parties including government officials. The Company's agreements with third party distributors who market and sell our products contain obligations requiring the distributors to comply with all relevant Anti-Bribery / Anti-Corruption laws and regulations. Mayne Pharma's Supplier Code of Conduct requires the Company's suppliers to abide by relevant Anti-Bribery / Anti-Corruption laws and regulations.

Details of any material breaches of this policy are reported to the Audit & Risk Committee.

3.5 Anti-Competitive Behaviour

Mayne Pharma's compliance program ensures employees are aware of and have the relevant knowledge to comply with antitrust laws and regulations (sometimes referred to as competition laws). Antitrust laws differ across different jurisdictions so training and other elements of the program are tailored as required to ensure that employees are aware of the laws and regulations that affect them.

The Business Code of Conduct outlines general principles to safeguard against violations of antitrust/competition law. These principles are expanded in a Global Antitrust and Competition Policy and in training programs provided to those employees who interact with external parties and are therefore at risk of engaging in or witnessing anti-competitive conduct. Training is conducted in small groups on a regular basis, with examples provided to explain how the laws and regulations may affect each person's day-to-day work and when an issue may arise so they are able to respond appropriately.

Details of any material breaches of this policy are reported to the Audit & Risk Committee.

Mayne Pharma has significantly strengthened its antitrust compliance program in recent years and continues to enhance its policy and supporting procedures around antitrust compliance and its pricing function.

3.6 Social and environmental risks

The Company identifies and manages economic, environmental and social sustainability risks as part of its risk management approach. Key risks are identified in the Annual Financial Statements each year with details around the nature of the risk and action / plans to mitigate those risks.

The Company has identified the following sustainability issues most material to its business and are important to key stakeholders such as investors, consumers, customers, supplier, governments and employees.

- **Employee health and safety:** Ensuring our employees work in a safe environment, which meets or exceeds relevant regulatory expectations, addresses health and safety concerns as they arise and mitigates the risk of reoccurrence of incidents.
- **Product quality and safety:** Choosing materials from quality sources, complying with current Good Manufacturing Practice, and delivering safe products to customers. Mayne Pharma aims to adhere to or exceed strict regulatory standards in all jurisdictions that it serves and investigates all concerns to ensure our products maintain the highest quality.
- **Ethical purchasing and human rights in the supply chain:** Responsibility to partners to ensure our product line is free from human rights concerns such as forced labour and trafficking, unsafe labour standards and unfair treatment. These issues can arise wherever human resources are utilised across the supply chain.

- **Corruption and bribery:** Business must be conducted with transparency, and free from unethical persuasion. Ethical business practices relate to every aspect of Mayne Pharma's business, from identifying product sources, through development of pharmaceuticals, transactions with regulatory bodies and sale to customers.
- **Compliance:** Responsibility to drive compliance with legal and regulatory requirements applicable to our global business. Includes development of policies and controls, communication and training, oversight and continuous improvement. Consequently, compliance affects every aspect of what we do, to deliver quality products to consumers.
- **Resource use and waste management:** Includes energy usage during manufacture and logistics, water usage and waste as a by-product of manufacture. Stakeholders increasingly demand disclosure of resource usage and waste management for a more sustainable product investment.
- **Product pricing and accessibility:** Strategies and initiatives designed to provide more affordable pharmaceutical pricing and accessibility to products for patients through development, manufacture and marketing of high-quality branded and generic products.

Further information about our sustainability risks is included under the 'Sustainability' section of the Mayne Pharma website.

4. Communication with shareholders

4.1 Securities Trading by Directors and Employees

The Board last amended and approved the Company's Securities Trading Policy in May 2018. The policy summarises the law relating to insider trading and sets out the policy of the Company that applies to Directors, officers and employees dealing in securities of the Company.

The policy is reviewed regularly and a copy of the Securities Trading Policy can be accessed on the corporate governance section of the Company's website. This policy is provided to all Directors and employees and compliance with it is reviewed on an ongoing basis in accordance with the Company's risk management systems.

4.2 Continuous Disclosure

The Company has established policies and procedures in order to comply with its continuous and periodic disclosure requirements under the Corporations Act and the ASX Listing Rules. The Board has adopted a Market Disclosure Policy, which is available from the corporate governance section of the Company's website. The Market Disclosure Policy was approved by the Board in March 2021.

The Company's Market Disclosure Policy requires all employees and Directors to inform a member of the Disclosure Committee of any potentially material information or proposal as soon as practicable after the person becomes aware of that information. The policy also sets out what renders information material. The Disclosure Committee comprises the CEO, CFO, General Counsel, Company Secretary and a representative from Investor Relations (or their delegates).

All material market announcements are provided to the Board promptly after they have been made.

4.3 Shareholder communications

The Market Disclosure Policy also details the steps between disclosure to ASIC and ASX and communication to shareholders, with the Company's website playing an important role in the Company's communications strategy. It also sets out the methods of shareholder engagement including ASX releases, annual reports and the annual general meetings to encourage shareholders and other interested parties to ask questions and vote on key Board actions.

Mayne Pharma communicates formally with all its shareholders at least three times a year at:

- Half year results announcement;
- Full year results announcement; and
- Annual General Meeting ("AGM").

The Company actively encourages shareholders to embrace the benefits of electronic communication. Communications (including AGM materials) are available on the website and through the share registry, Computershare. The Company maintains an email alert system that advises investors, and any other interested parties when important media releases, financial announcements, presentations and annual reports are released to the ASX.

The Board recognises that shareholders and prospective new investors are entitled to receive timely and relevant high-quality information about the Company. Mayne Pharma has an investor relations program to facilitate two-way communication with investors.

The Company recognises the importance of shareholder participation in general meetings and encourages that participation. Shareholders are able to register their voting instructions electronically and voting on any resolutions at an AGM is conducted by poll. Further, shareholders are provided with an opportunity to ask questions or make comments ahead of, or during, the AGM. In 2022 and 2023, Mayne Pharma has used a hybrid AGM format enabling shareholders to participate in person or online. Shortly after the AGM concludes, an archived webcast is made available.

The Company holds briefings with investors and analysts throughout the year around financial results and other significant announcements. The Company will lodge all presentation materials with the ASX prior to the presentation commencing if it contains new material information.

5. Acting ethically and responsibly

Mayne Pharma is committed to operating its business in a sustainable manner that ensures its people are safe and well supported, local communities prosper, and the environment is well cared for so that it benefits future generations. The pharmaceutical industry is responsible for improving living standards around the world and enabling people to live longer and healthier lives. Mayne Pharma's key focus is to bring better medicines to market enabling patients to better manager diseases and their health.

Mayne Pharma is committed to providing a work environment that allows people to feel respected, appreciated and included. By living our Values, Mayne Pharma provides a framework to guide how we treat each other, our customers and our partners. Our Values are:

- Integrity – maintaining high ethical standards, demonstrating honesty, and respecting fairness by doing the right thing, even when no one is looking.
- Empowerment – encouraging everyone to take initiative, enabling growth and achievement.
- Passion – showing pride, enthusiasm and dedication in everything we do.
- Creativity – delivering value and striving to connect new ideas with business realities.
- Agility – operating with timeliness as well as mental, emotional and physical flexibility.
- Accountability – accepting our individual and team responsibilities, meeting our commitments, and acknowledging and learning from mistakes.

5.1 Conduct and Ethics

The Company's Business Code of Conduct was reviewed by the Board and last updated in June 2023. A copy of the Business Code of Conduct can be accessed on the corporate governance section of the Company's website. The Business Code of Conduct covers a broad range of matters and refers to those practices necessary to maintain confidence in the Company's integrity, including procedures in relation to:

- compliance with the law;
- business and financial records;
- occupational health and safety;
- conduct within and outside the workplace;
- confidentiality and use of information;
- conflict of interest;
- equal opportunity;
- whistle-blowing;
- dealings with third parties;
- data protection and privacy; and
- bribery and corruption.

The Code applies to Directors, executives and other employees, and directs individuals to report any contraventions of the Business Code of Conduct to their supervisors, the Company's human resources, compliance or legal teams or by making an anonymous report through the Company's whistleblower hotline, which is administered by an independent third party. The Company also expects contractors, vendors and any other parties directly representing Mayne Pharma to comply with the Business Code of Conduct.

The Audit and Risk Committee is informed of any material breaches of the Business Code of Conduct.

6. Remuneration, Diversity and Inclusion

6.1 Executive remuneration

As part of the Board's commitment to align remuneration with Company performance, employee performance is reviewed annually against agreed performance objectives set prior to the commencement of the financial year. The Company's performance review system involves employees completing a self-assessment template, as well as their manager completing an assessment document. These assessments form the basis of a performance review discussion between each employee and their manager.

The Board (through the Remuneration and People Committee) agrees objectives for the evaluation of the CEO. The performance of the CEO against the agreed objectives is reviewed by the Chair on behalf of the Board. The performance of the other senior executives is reviewed by the CEO and reported to, and discussed by, the Board. Performance reviews take place throughout the financial year.

Further details about Mayne Pharma's remuneration approach is set out in the Remuneration Report which is contained in the 2024 Annual Report.

6.2 Executive employment arrangements

All our senior executives have written employment agreements, and detailed background checks are undertaken before employment offers are finalised.

6.3 Diversity and inclusion

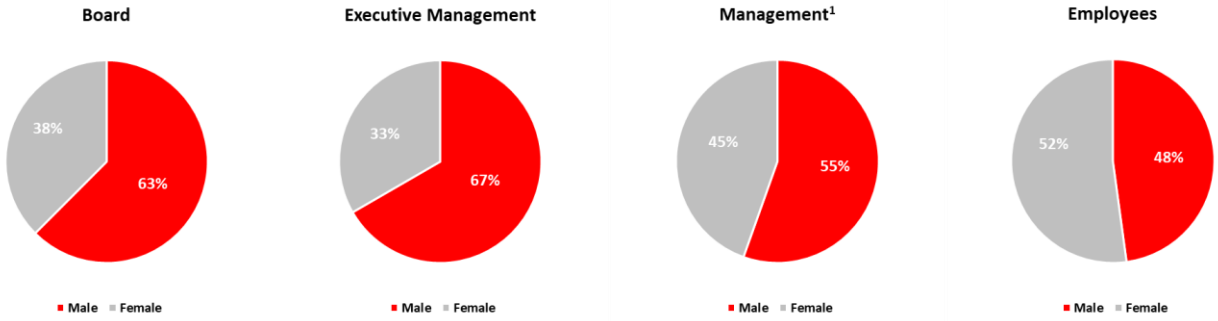
The Board recognises that a diverse and inclusive workforce is not only good for our employees but also good for business performance. Diversity enables the Group to attract and retain talented people, create more innovative solutions and be more flexible and responsive to our customers' and shareholders' needs. The Board has developed a Diversity Policy which was last approved and reviewed in September 2020. A copy of the Diversity Policy can be accessed on the corporate governance section of the Company's website.

Mayne Pharma supports employees to achieve an appropriate work-life balance, promotes and rewards employees based on skills, experience and merit and promotes a workplace that is free from discrimination and harassment.

The Company's approach to diversity includes a framework that helps the Company achieve the following:

- access to the broadest and most diverse pool of qualified talent;
- a welcoming workforce culture that embraces diversity at all levels;
- use of recruitment practices that support a fair and equitable selection process at all levels where candidates are assessed on the basis of skills and capabilities;
- endeavour to ensure there is no discrimination in hiring, compensation, access to training, promotion, termination or retirement based on race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation;
- improved employee motivation and engagement;
- enhanced teamwork and innovative solutions; and
- Set diversity related measurable objectives for the Company and review progress annually.

Below is a summary of the composition of employee sex in the organisation in September 2024:



1. Management captures all employees with one or more direct reports and includes senior executives.

52% of the workforce and 45% of all management positions were held by females.

The Group's approach to diversity is underpinned by practical objectives to ensure that all of its employees have equal opportunity to demonstrate their talents, commitment and results. The Company will measure its progress against these objectives and report to the Board annually.

The Company supports employees to achieve an appropriate work-life balance, promote and reward employees based on skills, experience and merit as well as ensure the workplace is free from discrimination and harassment.

6.4 Diversity and inclusion

The following is a summary of progress against Mayne Pharma's measurable objectives for FY24, as approved by the Board.

OBJECTIVES	MEASUREMENT	FY23 PERFORMANCE
Equal opportunity employer Our recruitment practices are fair and equitable at all stages and candidates are assessed on the basis of their skills and capabilities for the position and cultural fit with the business	We endeavour for: 1. all selection processes and decisions to include individuals of both sexes and regardless of their gender identification, and 2. at least 1 female and 1 male will be invited to participate in the interview process, where appropriately skilled candidates have applied unless there are particular groups that are under-represented in the organisation.	Our Recruitment & Selection policy reflect these practices. 1. We ensure representation of males and females in the recruitment process. The selection process generally involves 2 stages of interviews with between three and four leaders making up the selection panel. 2. For the vast majority of roles both male and female suitably skilled candidates have applied and been shortlisted for consideration. In addition to interviewing, a variety of checks and assessments are undertaken to ensure the right skillset and capability is identified.
Equal sex and gender participation We seek to maintain diverse participation at all levels	We endeavour for equal participation, allowing for a 10% variance either way. We will therefore seek to maintain a balance of at least 40% females and 40% males, in both management and non-management positions.	55% of management positions are held by males, and 45% are held by females. The % of female management has increased from 35% in FY21. Total employees consist of 48% males and 52% females.
Equal opportunity for development High potential employees have equal opportunity to development programs to build a diverse pipeline of talent for succession opportunities	We endeavour for equal development opportunities, allowing for a 10% variance either way. We will therefore seek to maintain a balance of at least 40% females and 40% males, for participation in leadership or future leadership development program opportunities.	Throughout FY24 we have undertaken a number of leadership programs internally, in addition to supporting external development opportunities, for both existing and potential future leaders.
Equal sex and gender remuneration Employees will be paid appropriate remuneration, based on their level of experience, achievements and competencies for their role	Undertake an annual pay equity analysis for employees in the same roles, and if any issues are identified, resolutions are to put in place.	In line with previous analysis that has been undertaken, no issues were identified that required resolutions to be put in place.
Board sex and gender diversity Achievement of sex and gender composition targets	The Board has a diversity target of 30% of its Directors of each sex.	When considering new Directors, the Board is committed to ensuring there is a balance of skills, diversity and experience in candidate selection. The Board's sex composition is 38% female and 62% male.

The Company is also required to comply with the requirements of the Workplace Gender Equality Act 2012 (Cth). The Company's most recent annual compliance report can be accessed on the corporate governance section of the Company's website.

In the US, the Company maintains an Affirmative Action Plan. One aspect of this plan is to assess opportunities for employment of minorities and protected groups (e.g. race, veterans, people with disabilities, etc) against market availability. Gaps are identified and goals are developed to attract qualified applicants in identified under-represented groups.

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Mayne Pharma Group Limited

ABN/ARBN

76 115 832 963

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: http://www.maynepharma.com/investor-relations/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 18 October 2024 and has been approved by the Board.

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

Date: 18 October 2024

Name of authorised officer authorising lodgement: Laura Loftus, Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed this in section 1.1 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ A copy of our Board Charter is disclosed on our website here - http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ and we have disclosed this in section 1.6 and 6.2 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ We also include relevant information in our Notices of Annual General Meeting outlined here http://www.maynepharma.com/investor-relations/annual-general-meeting/	☐ 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.	☒ and we have disclosed this in section 1.6 and 6.2 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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]
1.4	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.	☒ and we have disclosed this in section 1.1 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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 at: http://www.maynepharma.com/investor-relations/corporate-governance/ and we have disclosed the information referred to in paragraph (c) in section 6 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ and we are 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

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]**
1.6	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 Section 1.8 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: As above	☐ 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 Section 6.1 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: As above	☐ 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.	☒ and we have disclosed a copy of the charter of the committee at: http://www.maynepharma.com/investor-relations/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our 2024 Annual Report http://www.maynepharma.com/investor-relations/results-reports/	☐ 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 Section 1.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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]**
2.3	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 Section 1.4 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ and, where applicable, the information referred to in paragraph (b) in Section 1.4 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/ and the length of service of each director in Section 1.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒ in Section 1.4 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒ in Section 1.4 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ in Section 1.6 and 2.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 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 Section 5 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 the fact that we have a code of conduct in Section 5.1 of our Corporate Governance Statement, including details of how any material breaches are reported, with the code of conduct available on our website here: http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 the fact that we have a whistleblower policy in Section 3.3 of our Corporate Governance Statement, including details of how any material incidents are reported, with the whistleblower policy available on our website here: http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 the fact that we have an anti-bribery and corruption policy in Section 3.4 of our Corporate Governance Statement, including details of how any material breaches are reported, with the anti-bribery and corruption policy available on our website here: http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ and we have disclosed a copy of the charter of the Audit and Risk Committee at: http://www.maynepharma.com/investor-relations/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our 2024 Annual Report http://www.maynepharma.com/investor-relations/results-reports/	☐ 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.	☒ in Section 3.2 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ in Section 3.2 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 Market Disclosure Policy at: http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ in Section 4.2 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ in Section 4.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 website at: http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ and we have disclosed information about this program in Section 4.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 in Section 4.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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]
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.	☒ in Section 4.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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.	☒ in Section 4.3 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed a copy of the charter of the Audit and Risk Committee at: http://www.maynepharma.com/investor-relations/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our 2024 Annual Report http://www.maynepharma.com/investor-relations/results-reports/	☐ 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 Section 3.1 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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]
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.	☒ 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 Section 2.1 of our Corporate Governance Statement http://www.maynepharma.com/investor-relations/corporate-governance/	☐ 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 the Directors Report that forms part of the 2024 Annual Report http://www.maynepharma.com/investor-relations/results-reports/ and, if we do, how we manage or intend to manage those risks is outlined as above	☐ 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.	☒ and we have disclosed a copy of the charter of the committee at: http://www.maynepharma.com/investor-relations/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our 2024 Annual Report available here http://www.maynepharma.com/investor-relations/results-reports/	☐ 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 at in our 2024 Annual Report available here http://www.maynepharma.com/investor-relations/results-reports/	☐ 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 this in our Securities Trading Policy. A summary of this is also in the Remuneration Report in our 2024 Annual Report available here http://www.maynepharma.com/investor-relations/results-reports/	☐ 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

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]
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
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

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]**
-	*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