ASX Release
1 April 2025

Updated Continuous Disclosure Policy

SportsHero Limited (ASX: SHO) ("SHO" or "the Company"), advises that it has revised its Continuous Disclosure Policy and Board Charter with effect from the date of this announcement.

Pursuant to ASX Listing Rule 18.8(l) ASX required the Company to engage an independent expert to review its policies and processes to comply with the ASX Listing Rules and to release to the market the findings of the review and any changes the entity proposes to make to its compliance policies and processes in response to the review.

As was announced on 17 February 2025, Steinepreis Paganin was engaged by SHO to undertake this review, and has now provided the Company with its final report documenting its findings. The report confirmed the expert's identification of deficiencies in the Company's continuous disclosure policies and practices and recommended these deficiencies be addressed by a number of updates to the Company's Continuous Disclosure Policy and Board Charter, which have been accepted in full by the Company.

A copy of the updated Board Charter and Continuous Disclosure Policies are available on the Company's website at: http://asx.sportshero.live/sho-corporate-governance/

Key amendments to the continuous disclosure policy

The key amendments to the Board Charter and the Continuous Disclosure Policies adopted by the Board are:

- establishing a procedure for the release of ASX announcements;
- ensuring that Board minutes are promptly prepared by the Company Secretary, and are circulated for comment and approved by the Chair within seven days after each Board meeting;
- maintaining and tabling at each Board meeting, a Carve Out Register (as that term is defined in the revised Board Charter) of information that would otherwise be required to be disclosed to the market pursuant to the Company's continuous disclosure obligations but for an exemption or 'carve out';
- the establishment of an agreed materiality threshold to assist the Board in determining what matters a reasonable person is likely to consider will have a material effect on the price or value of the Company's securities; and
- subject to the Company's Board being of a sufficient size and structure, and the Company's operations being of a sufficient magnitude, the establishment of a continuous

disclosure committee that can meet at short notice in the event that the directors are not available in the event that a matter may require immediate market disclosure, with the Managing Director and Company Secretary to perform this function in the event that such a committee is not established.

The updated policies provide a more comprehensive continuous disclosure framework which sets out clear policies and processes to manage SHO's continuous disclosure obligations.

SHO takes its compliance with its continuous disclosure obligations seriously. SHO is committed to taking the necessary actions to ensure compliance with its continuous disclosure obligations.

SHO is further committed to providing shareholders and the market with full and timely information about its activities in compliance with its continuous disclosure obligations.

SHO will continue to take all necessary steps to ensure that its corporate governance policies and processes remain compliant with the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

Authorised for release by the Board

Ross Pearson
Company Secretary