Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Spirit Technology Solutions Ltd

ABN/ARBN

73 089 224 402

Financial year ended:

30 June 2025

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

☐ These pages of our annual report:

☒ This URL on our website: https://spirit.com.au/investor-centre/

The Corporate Governance Statement is accurate and up to date as at 22 September 2025 has been approved by the board.

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

Date:	22 September 2025
Name of authorised officer authorising lodgement:	Nicholas Hornstein – 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 a copy of our board charter at: https://spirit.com.au/investor-centre/……..	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☐ and we have disclosed a copy of our diversity policy at: https://spirit.com.au/investor-centre/…….. and we have disclosed the information referred to in paragraph (c) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
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) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://spirit.com.au/investor-centre/ and the information referred to in paragraphs (4) and (5) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and in the 2025 Annual Report *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
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 at: https://spirit.com.au/investor-centre/ in the corporate governance statement and, where applicable, the information referred to in paragraph (b) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and the length of service of each director at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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 at: https://spirit.com.au/spirit-people [*insert location*]	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://spirit.com.au/investor-centre/ and the information referred to in paragraphs (4) and (5) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and in the 2025 Annual Report *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: …… [*insert location*]	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://spirit.com.au/investor-centre/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://spirit.com.au/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://spirit.com.au/investor-centre/ and the information referred to in paragraphs (4) and (5) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and in the 2025 Annual Report *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: …… [*insert location*]	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://spirit.com.au/investor-centre/ in the corporate governance statement and, if we do, how we manage or intend to manage those risks at: …… [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://spirit.com.au/investor-centre/ and the information referred to in paragraphs (4) and (5) at: https://spirit.com.au/investor-centre/ in the corporate governance statement and in the 2025 Annual Report *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://spirit.com.au/investor-centre/ in the corporate governance statement	☐ 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

FY25 Corporate Governance Statement

The Board of Directors (**Board**) of Spirit Technology Solutions Ltd (**Spirit** or **Company**) is responsible for the overall corporate governance of the Company and its subsidiaries (collectively, the **Group**). The Board believes that good corporate governance helps ensure the future success of the Company, adds value to shareholders and other stakeholders and enhances investor confidence.

The ASX Listing Rules require listed companies to prepare a statement disclosing the extent to which they have complied with the recommendations of the ASX Corporate Governance Council (**Recommendations**) during the reporting period. The Recommendations are not prescriptive, such that if a company, having regard to its own circumstances, considers a recommendation does not apply , it has the flexibility not to follow it in whole or in part. Where a company has not followed all the Recommendations, it must identify which Recommendations have not been followed and provide reasons for not following them.

This Corporate Governance Statement (**Statement**) discloses the extent to which the Company has followed the Recommendations, or where appropriate, indicates a departure from the Recommendations with an explanation. This Statement should be read in conjunction with the material on the Company's website at https://www.spirit.com.au/investor-hub/, including the 2025 Annual Report and all published policies of the Company.

This Statement is current as at 22 September 2025 and has been approved by the Board.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation 1.1 - Role of the Board and Management

The role of the Board is to approve the strategic direction of the Company, guide and monitor the management of the Company and its businesses and oversee the implementation of appropriate corporate governance with respect to the Group's affairs. The Board aims to protect and enhance the interests of its shareholders, while considering the interests of other stakeholders, including employees, customers, suppliers, and the wider community.

The Board has a formal Board Charter which is available on the Company's website at https://spirit.com.au/investor-hub/ and which sets out the matters expressly reserved for the Board's determination and those matters delegated to management.

The Board delegates responsibility for the day-to-day management of the Group and its business to the Managing Director (**Managing Director**). The Managing Director is supported by the senior executive team and delegates authority to appropriate senior executives for specific activities. The Board has ultimate responsibility for the strategy, control and risk profile of the Group.

Recommendation 1.2: Appointment of Directors

The Nomination and Remuneration Committee of the Board facilitates the selection and appointment of Directors. Before the Board appoints a new director or puts forward a candidate for election, the Nomination and Remuneration Committee will ensure that appropriate background checks are undertaken.

The Company provides shareholders with all material information in its possession that is relevant to their decision on whether or not to elect or re-elect a Director through a number of channels, including via the notice of meeting and other information contained in the 2025 Annual Report.

Recommendation 1.3: Appointment Terms

Each Director and senior executive is party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment, including the remuneration entitlement and performance requirements. Directors also receive a deed of indemnity, insurance, and access. Details of executive contracts in place are set out in the Company's Remuneration Report in the 2025 Annual Report.

Recommendation 1.4: Company Secretary

The Board is supported by the Company Secretary, whose role includes supporting the Board on governance matters, assisting the Board with meetings and directors' duties, and acting as an interface between the Board and senior executives across the Group. The Board and individual Directors have access to the Company Secretary.

Under the Company's governance framework, the Company Secretary is accountable to the Board, through the Chair, on all matters regarding the proper functioning of the Board. The Board is responsible for the appointment of the Company Secretary.

Details regarding Spirit's Company Secretary, including experience and qualifications, is set out in the Directors' Report in the 2025 Annual Report.

Recommendation 1.5: Diversity Policy

The workforce of the Company comprises individuals with diverse skills, backgrounds, perspectives and experiences and this diversity is valued and respected. To demonstrate the Company's ongoing commitment to diversity and inclusion, the Company has implemented a Diversity and Inclusion Policy (**Diversity Policy**) which can be viewed at https://spirit.com.au/investor-hub/.

The Diversity Policy provides a framework for the Company to foster a diverse and skilled workforce and an inclusive workplace culture. It supports equal opportunity in employment and career development, promotes inclusive behaviour and policies, and encourages a work environment that values diverse backgrounds, experiences and perspectives.

The proportion of women on the Board, in senior executive positions and women across the entire organisation as at 16 September 2025 was as follows:

	MALE	FEMALE	TOTAL
BOARD	5 (83%)	1 (17%)	100%
SENIOR EXECUTIVE POSITIONS	9 (90%)	1 (10%)	100%
ENTIRE ORGANISATION	131 (79%)	34 (21%)	100%

Senior executive positions are those roles which support the Managing Director to operate and lead the business and deliver on strategic objectives.

The Company is a "relevant employer" under the Workplace Gender Equality Act 2012 (**Act**) and has lodged its annual report with the Workplace Gender Equality Agency (**WGEA**), which is available at https://www.wgea.gov.au and on the Company's website.

The Board has not set measurable objectives for FY25, consistent with the discretion afforded under the Diversity Policy and having regard to the Company's current size, structure, and composition. This position will be reviewed annually by the Board.

As such, the Company does not comply with Recommendation 1.5 in full.

Recommendation 1.6: Board, Committees and Individual Directors' Performance Assessment

The Board is committed to formally evaluating its performance, the performance of its Committees and individual Directors, as well as the governance processes supporting the Board. The performance of the Board, Committees and individual Directors is assessed annually.

The process to assess Board, Committee and Director performance is conducted as follows:

- preparation of questionnaires/surveys by the Company Secretary, which are approved by the Nominations and Remuneration Committee and completed by each Director;
- analysis and provision of a report to the Nomination and Remuneration Committee by the Company Secretary, which presents the feedback received on the Board's and Committee's performance; and
- discussion by the Nomination and Remuneration Committee of areas for improvement and recommended actions, and reporting of such to the Board for approval.

Each Director's performance is also assessed through open and frank discussions between the Chair of the Nomination and Remuneration Committee and that Director. Similarly, the Chair of the Nomination and Remuneration Committee's performance is assessed by the Chair of the Board. Where the Chair of the Nomination and Remuneration Committee and the Chair of the Board are the same person, that Director's performance is assessed by the Deputy Chair or the Lead Independent Director. A summary report of these one-on-one discussions and proposed actions for Directors' self-development is then prepared and reported to the Board and Directors progress their individual development actions.

The Board has completed its annual performance assessment for FY25 as outlined above.

Recommendation 1.7: Senior Executive Performance Assessment

Senior executives are appointed by the Managing Director and their Key Performance Indicators (**KPIs**) contain specific financial and non-financial objectives.

These KPIs are reviewed annually by the Managing Director. The performance of each senior executive against these objectives is evaluated annually.

In the case of the Managing Director, this review is conducted by the Nomination and Remuneration Committee and the results are reported to the Board.

Performance evaluations of the Managing Director and senior executives have been completed for the reporting period.

PRINCIPLE 2 – BOARD STRUCTURE

Recommendation 2.1: Nomination Committee

The Company's Nomination and Remuneration Committee Charter provides for creation of a Committee with at least three members. The Nomination and Remuneration Committee Charter is available on the Company's website at https://spirit.com.au/investor-hub/.

The Board has established a Nomination and Remuneration Committee to assist the Board to discharge its responsibilities. The Committee has guidelines for the nomination and selection of directors and for the operation of the Board. In accordance with the Company's Nomination and Remuneration Committee Charter the primary function of the Committee is to assist the Board to carry out the following:

- review Director competence standards;
- review Board succession plans;
- evaluate the Board's performance;
- make recommendations for the appointment and removal of directors to the Board; and
- make recommendations to the Board on recruitment, retention, and termination policies for senior management.

During the financial year 2025 the Committee was comprised of:

- Shan Kanji – Non-Independent Chair of the Committee
- Lynn Warneke – Independent Member of the Committee
- Russell Baskerville – Independent Member of the Committee (appointed on 29 January 2025)
- James Joughin – Independent Member of the Committee (resigned on 29 November 2024)
- Gregory Ridder – Independent Member of the Committee (resigned on 5 August 2024)

The Company currently has three Committee members, a majority of whom are

independent, however the Committee is not currently Chaired by an independent Director.

Details of meetings held by the Committee during the year and member attendances are set out in the 2025 Directors' Report.

Recommendation 2.2: Board Skills Matrix

The Company recognises that an appropriate mix of skills, expertise and diversity on the Board is essential to effectively discharge its corporate governance and oversight responsibilities and to guide the Group's strategic direction. It is the Board's view that the current Directors possess an appropriate mix of relevant expertise, experience – including technical, financial, governance, commercial and industry specific experience – and diversity indicators to enable the Board to discharge its responsibilities and deliver the Company's strategic objectives. This mix is subject to review on a regular basis as part of the Board's performance review process.

During the reporting period the Board adopted an updated skills matrix that identifies the critical skills and experience relevant to the Company's business and required by the Board, and assessed each Director's skills and experiences against this matrix.

The Board Skills Matrix includes three dimensions:

PROFESSIONAL SKILLS AND EXPERIENCE	INDUSTRY/SECTOR EXPERTISE	DIVERSITY INDICATORS
Risk and Compliance Oversight	Large Enterprise	Age
Financial Performance and Literacy	Small to Medium Business	Gender identity
Corporate Governance, including ASX	Government	Cultural Identity / Ethnicity
Strategy and Growth	ASX-Listed and Public Company	
Investor Relations	Cyber Security	
Capital Markets (M&A)	Managed Services	
Capital Markets (Capital Raising, IPO)	Communication and Collaboration	
Legal and Regulatory	Professional Services	
Technology and Data Governance	Telecommunications	
Sales	Software-as-a-Service and Technology	
Marketing		
Corporate History		
Executive Management		
People and Culture		
Qualifications		

To the extent that any required expertise is not directly represented on the Board, capabilities are augmented through senior management and external advisors.

Details of each Director's relevant skills, experience and qualifications are set out in the 2025 Directors' Report.

In line with Recommendation 1.5 of the Recommendations, the Board currently discloses diversity indicators relating to age, gender identity, and cultural identity/ethnicity, reflecting the most material and consistently reportable dimensions relevant to our governance and workforce composition.

While the ASX encourages broader disclosures (e.g. sexual orientation, disability, socio-economic background), we do not currently report against these due to privacy, data sensitivity, and the need for robust internal processes. The Board will continue to review this position as our diversity and inclusion practices mature.

Recommendation 2.3: Independent Directors

An independent director is a non-executive director who is not a member of management and is free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of judgement.

The Board regularly assesses the independence of each Non-Executive Director in light of the information which each Director is required to disclose in relation to any material contract or other relationship with the Company in accordance with the Director's terms of appointment, the *Corporations Act 2001* (Cth) (**Corporations Act**), and the Board Charter.

When appointing an independent director or reviewing the independence of its Directors, the Board will have regard to the definition of independent director and the factors set out in the Recommendations, in particular the factors relevant to assessing the independence of a director set out in Recommendation 2.3.

The Board's assessment of each current Director is set out below.

NAME	POSITION	APPOINTMENT DATE	STATUS
Julian Challingsworth	Managing Director	11 July 2022	Non-Independent
Lynn Warneke	Non-Executive Director and Chair of the Audit and Risk Committee	9 October 2023	Independent
Shan Kanji	Non-Executive Director and Chair of the Board and Chair of the Nomination and	31 January 2024	Non-Independent

	Remuneration Committee		
Simon McKay	Executive Director	4 April 2024	Non-Independent
Dane Meah	Non-Executive Director	4 April 2024	Non-Independent
Russell Baskerville	Non-Executive Director, Lead Independent Director and Deputy Chair of the Board	28 October 2024	Independent

The Board considers that Lynn Warneke and Russell Baskerville are independent having regard to the indicia in Box 2.3 in the Recommendations. The Board has considered the holdings of securities in the Company by these Non-Executive Directors and is of the opinion that their respective interests in securities would not materially interfere with, or could be reasonably perceived to interfere with, the independent exercise of their judgement in their position as a Director. The Board also considers that they are otherwise free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of their judgement, and that each of these Directors is able to fulfil the role of independent director for the purposes of the Recommendations.

Julian Challingsworth and Simon McKay are considered by the Board not to be independent as they are both employed in an executive capacity and Simon McKay is also a substantial shareholder.

Shan Kanji and Dane Meah are also considered by the Board not to be independent as they are both substantial shareholders.

Recommendation 2.4: Majority Independence

As at the date of this Statement, two of the Company's six Directors are considered independent. On this basis the Company does not currently have a majority of independent Directors.

The Board recognises that it is desirable for the majority of the Board to be independent Directors. The Company's current size dictates that this is the most efficient mode of operation at the current time, given the Company's current size, stage of maturity and growth priorities.

The Independent Board Directors, Russell Baskerville and Lynn Warneke provide an active role in challenging management.

Further information regarding Spirit's Directors, including their experience and qualifications, is set out in the Directors' Report in the 2025 Annual Report.

Recommendation 2.5: Board Chair

The Chair, Shan Kanji was appointed to the position on 29 November 2024 and is considered a non-independent Director. The Chair provides leadership to the Board in

relation to all Board matters and is responsible for ensuring that the Board meets its responsibilities under the Board Charter. The role requirements are set out in more detail in the Board Charter.

To enhance independent oversight and accountability, particularly given the Chair's non-independent status and the current Board composition, the Board has appointed Russell Baskerville as Lead Independent Director and Deputy Chair. These roles provide a governance counterbalance by ensuring that independent Directors have an elevated voice in Board deliberations, particularly in matters relating to executive performance, Board evaluation, and stakeholder governance. The role and function of the Lead Independent Director is guided by the principles set out in the Board Charter.

The roles of Chair and Managing Director are exercised by different individuals, being Shan Kanji and Julian Challingsworth respectively.

The Company does not meet Recommendation 2.5 in its entirety.

Recommendation 2.6: Induction, Education and Training

In accordance with the Company's Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee is responsible for establishing and reviewing induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.

Directors are also encouraged to personally undertake appropriate training and refresher courses as appropriate to maintain the skills required to discharge their obligations to the Company.

PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY

Recommendation 3.1: Statement of Values

The Company's values are the guiding principles and norms that define what type of organisation it aspires to be and what it requires from its Directors, Managing Director, senior executives and all employees. The values of Spirit are disclosed on the Company's website at https://spirit.com.au/spirit-people.

The Company's executive team is responsible for modelling, instilling and maintaining these values across the organisation.

Recommendation 3.2: Code of Conduct

The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a Corporate Code of Conduct (**Code**) designed to:

- provide a framework for decisions and actions in relation to ethical conduct in employment;
- support the Company's business reputation and corporate image; and

- make Directors and employees aware of the consequences if they breach the Code.

The Code sets out the Company's policies on various matters including ethical conduct, business conduct, compliance, privacy and security of information. The key aspects of this Code are to:

- act fairly with honesty and integrity in the best interests of the Company and in the reasonable expectations of shareholders;
- act in accordance with all applicable laws, regulations, and Company policies and procedures; and
- act in an appropriate business-like manner when representing the Company in public forums.

Any material breach of the Company's policies, including a breach of the Code, is raised and reviewed at each Board meeting.

The Code can be found on the Company's website at https://spirit.com.au/investor-hub/.

Recommendation 3.3: Whistleblower Policy

The Whistleblower Policy demonstrates that the Company is committed to the highest standards of conduct and ethical behaviour in all its business activities. The Company supports a culture of honest and ethical behaviour in ensuring good corporate compliance and governance. The policy sets out, amongst other things, instances of suspected misconduct which can be reported to the internal and external parties and summarises the protections offered to whistleblowers.

Any material breach of the Company's policies, including any breach of the Whistleblower Policy, is raised and reviewed at each Board meeting.

The Whistleblower Policy is available on the Company's website at https://spirit.com.au/investor-hub/.

Recommendation 3.4: Anti-bribery and Corruption Policy

The Anti-Bribery and Corruption Policy demonstrates that the Company is committed to maintaining high standards of integrity and accountability in conducting its business. The policy provides a framework of guidelines and principles to encourage ethical behaviour in the conduct of business.

Any material breach of the Company's policies, including any breach of the Anti-Bribery and Corruption Policy, is raised at the Audit and Risk Committee meeting and reported by the Audit and Risk Committee to the next Board meeting.

The Anti-Bribery and Corruption Policy is available on the Company's website at https://spirit.com.au/investor-hub/.

PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING

Recommendation 4.1: Audit Committee

The Board has established an Audit and Risk Committee Charter which provides for the establishment of an Audit and Risk Committee, with a majority of members who are independent Directors, and which shall be chaired by an independent Director who is not the Board Chair. The Audit and Risk Committee Charter is available on the Company's website at https://spirit.com.au/investor-hub/.

During the financial year 2025 the Committee was comprised of:

- Lynn Warneke – Independent Chair of the Committee (appointed as a member of the Committee from 29 January 2024 to 9 July 2024, Chair from 10 July 2024)
- James Joughin – Independent Member of the Committee (resigned on 29 November 2024)
- Dane Meah – Non-Independent Member of the Committee
- Russell Baskerville – Independent Member of the Committee (appointed on 29 January 2025)
- Gregory Ridder – Independent Chair of the Committee (resigned 5 August 2024)

The Company currently has three Committee members, a majority of whom are independent, and the Committee is chaired by an independent Director who is not the Chair of the Board.

In accordance with the Company's Audit and Risk Committee Charter the primary function of the Committee is to assist the Board to carry out the following:

- review and monitor the integrity of the Company's financial reports and statements;
- monitor the performance and independence of the external auditor; and
- review the consolidated accounts of the company.

It also has risk management and internal control functions as set out under Recommendation 7.1.

Details of meetings held by the Committee during the year and member attendances are set out in the 2025 Directors' Report.

Recommendation 4.2: Assurances

The Managing Director and Chief Financial Officer (**CFO**) provide an annual declaration to the Board prior to the Board's approval of the Company's full year financial results. This process was followed for the 2025 full year financial results, where the Managing Director and CFO provided a declaration to the Board that, in their opinion, the financial records 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 Group, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. On this basis, the 2025 full year financial results were approved by the Board.

Recommendation 4.3: Verification of integrity of periodic corporate reports

The Company's external auditor, PKF Melbourne Audit & Assurance Pty Ltd (**PKF**), was appointed following the 2017 Annual General Meeting (**AGM**). PKF attends Spirit's AGM and a representative of PKF is available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

PKF's independence declaration is contained in the Directors' Report in the 2025 Annual Report.

The effectiveness, performance and independence of the external auditor is reviewed annually by the Board.

Any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor is reviewed and approved by the Board so that it is satisfied the report in question is materially correct, balanced and provides investors with appropriate information to make an informed investment decision. Following review by the Board of Directors the report is formally approved prior to release.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation 5.1: Continuous Disclosure Policy

The Company is committed to providing information to shareholders and to the market in a manner that is consistent with the meaning and intention of the ASX Listing Rules and the Corporations Act.

To comply with these obligations, the Board has adopted a Continuous Disclosure Policy (**Policy**), which is available on the Company's website at https://spirit.com.au/investor-hub/.

The Board has overarching responsibility for compliance with continuous disclosure obligations and Board approval is required for certain key matters (as set out in the Continuous Disclosure Policy) and matters may be referred to the Board for approval by the Chair of the Board, the Chair of the Audit and Risk Committee, or the Company Secretary.

The Board is committed to the promotion of investor confidence by ensuring that trading in the Company's securities takes place in an efficient, competitive and informed market and in compliance with the Securities Trading Policy (as applicable). In accordance with continuous disclosure obligations under the ASX Listing Rules, the Company has procedures in place to ensure that all price sensitive information is identified, reviewed by management and disclosed to the ASX in a timely manner. The Company website includes a link to all information disclosed to the ASX.

Recommendation 5.2: Provide Board with copies of all material market announcements

The Company ensures that all material market announcements are provided to the

Board prior to release, and Directors are notified immediately following each announcement's publication.

Recommendation 5.3: Investor Presentations

In accordance with the Recommendation, the Company ensures that all new and substantive presentations are released to the market ahead of the presentation to enable security holders the opportunity to participate in the presentation. The Company discloses these processes in its Continuous Disclosure Policy, which is available on the Company' website at https://spirit.com.au/investor-hub/.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation 6.1: Information and Governance

Information about the Company and its corporate governance policies is available on the Company's website at https://spirit.com.au/investor-hub/.

The Company maintains investor information, including links to annual and interim reports, ASX announcements, presentations and other key information on its website at https://spirit.com.au/investor-hub/.

Recommendation 6.2: Investor Relations

Spirit endeavours to communicate with shareholders and other stakeholders in an open, regular and timely manner so that the market has sufficient information to make informed investment decisions.

Through its shareholders communications, the Company aims to provide information that will allow existing shareholders, potential shareholders and financial analysts to make informed decisions about the Group's intrinsic value, and to meet its obligations under the ASX's continuous disclosure regime.

The Company's investor relations program includes:

- issuing regular written shareholder communications, such as financial reporting and Annual Reports, that address the Company's strategy and performance;
- sending and receiving shareholder communications electronically;
- maintaining the Board and corporate governance and investor sections on its website, including posting all announcements after they have been disclosed to the market;
- promoting two-way interaction with shareholders, by supporting shareholder participation at general meetings. including encouraging shareholders to send their questions to the Company prior to the annual general meeting and responding to their questions and feedback; and
- ensuring that continuous disclosure obligations are understood and complied with throughout the Group.

Shareholder queries are referred to the Company Secretary in the first instance.

The Company's Shareholder Communications Policy is available on its website at https://spirit.com.au/investor-hub/.

Recommendation 6.3: Shareholder Meeting Participation

The Company releases the Annual Report and meeting-related documents (including notices of meeting, explanatory memoranda and proxy forms) to the ASX and on its website. Shareholders who have elected to receive electronic communications are notified via the registry. Printed copies of the Annual Report are available on request.

The Board regards each general meeting as an important opportunity to communicate with shareholders and ensures shareholders' questions about the Company, its strategy and performance are encouraged and responded to. At general meetings, the Company seeks to provide an opportunity for shareholders and other stakeholders to hear from and put questions to the Board, management and if applicable the external auditor.

Recommendation 6.4: All substantive resolutions at a security holder meeting are decided by poll

Spirit's securityholders are encouraged and enabled to attend and vote at the Company's security holder meetings – whether in person, electronically, or by proxy or other representative. To ensure voting outcomes accurately reflect shareholder intentions, the Company conducts voting on all substantive resolutions by poll, rather than by show of hands.

Recommendation 6.5: Electronic Communication with Shareholders

The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of annual and half yearly reports. Links are made available to the Company's website, where all information provided to the ASX is promptly posted.

Shareholders queries are referred to the Company Secretary in the first instance.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

Recommendation 7.1: Risk Committee

The Company's Audit and Risk Committee Charter provides for the establishment of an Audit and Risk Committee with at least three members, a majority of whom are independent Directors, and which shall be chaired by an independent Director who is not the Board Chair. The Audit and Risk Committee Charter is available on the Company's website at https://spirit.com.au/investor-hub/.

The Company's Audit and Risk Committee also has delegated responsibilities in relation to risk management, as set out in the Audit and Risk Committee Charter. Its role includes assisting the Board to:

- review and make recommendations regarding the adequacy and integrity of the Company's risk management framework and system of internal controls; and
- reviewing compliance with relevant laws and regulations.

During the financial year 2025 the Committee was comprised of:

- Lynn Warneke – Independent Chair of the Committee (appointed as a member of the Committee from 29 January 2024 to 9 July 2024, Chair from 10 July 2024)
- James Joughin – Independent Member of the Committee (resigned on 29 November 2024)
- Dane Meah – Non-Independent Member of the Committee
- Russell Baskerville – Independent Member of the Committee (appointed on 29 January 2025)
- Gregory Ridder – Independent Chair of the Committee (resigned 5 August 2024)

The Committee currently has three members, a majority of whom are independent, and is chaired by an independent Director who is not the Chair of the Board.

Details of meetings held by the Committee during the year and member attendances are set out in the 2025 Directors' Report.

Recommendation 7.2: Review of Risk Management Framework

The Group's risk management framework is supported by the Board of Directors, management team and the Audit and Risk Committee. The Board is responsible for approving and reviewing on a periodic basis the Company's risk management framework and policy. The Management team is responsible for monitoring and ensuring that appropriate processes and controls are in place to manage risk effectively and efficiently, and reporting on risk through the Audit and Risk Committee to the Board.

The Board has adopted a Risk Management Policy which sets out the Company's system of risk oversight, management of material business risks and internal control. The Risk Management Policy is available on the Company's website at https://spirit.com.au/investor-hub/.

A review of the Company's risk management framework is undertaken by the Board and management on a regular, ongoing basis. The Board has reviewed its risk management framework during the period under review.

Recommendation 7.3: Internal Audit

The internal audit function provides independent and objective assurance on the adequacy and effectiveness of the Group's systems for risk management, internal control, and governance, along with recommendations to improve the efficiency and effectiveness of these systems and processes.

The Audit and Risk Committee Charter provides for the Committee to monitor the need for an internal audit function.

The Company did not have an internal audit function in the past financial year. Due to the size of the Company, the Board does not currently consider it is necessary to have an internal audit function.

During the past financial year, the Company employed the following process for evaluating and continually improving the effectiveness of its risk management and internal control processes:

- the Audit and Risk Committee monitors the need for an internal audit function having regard to the size, location and complexity of the Company's operations; and
- senior management periodically facilitate an internal review of financial systems and processes and, where applicable, present to the Board recommendations arising from the review for system improvement, including objectives, scope and proposed outcomes.

Recommendation 7.4: Environmental and Social Sustainability Risk

The Company is not subject to any significant, specific economic, environmental and social risk. The Company is subject to a range of general socioeconomic risks, including macro-economic, policy and regulatory factors, general business conditions, customer sentiment, rapid technology changes and other risks.

The Company has no material exposure to economic, environmental and social sustainability risks.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

Recommendation 8.1: Remuneration Committee

The Company's Nomination and Remuneration Committee Charter provides for the creation of a Committee with at least three members, a majority of whom are independent Directors and which should be chaired by an independent Director. The Nomination and Remuneration Committee Charter is available on the Company's website at https://spirit.com.au/investor-hub/.

The Board has established a Nomination and Remuneration Committee to assist in discharging its responsibilities. The Committee has guidelines for the nomination and selection of directors and for the operation of the Board. In accordance with the Company's Nomination and Remuneration Committee Charter, the Committee has delegated responsibilities in relation to remuneration matters which includes assisting the Board by recommending:

- executive remuneration and incentive policies;
- the remuneration packages of senior management;
- incentive schemes;
- superannuation arrangements; and
- the remuneration framework for directors.

During the financial year 2025 the Committee was comprised of:

- Shan Kanji – Non-Independent Chair of the Committee
- Lynn Warneke – Independent Member of the Committee
- Russell Baskerville – Independent Member of the Committee (appointed on 29 January 2025)
- James Joughin – Independent Member of the Committee (resigned on 29 November 2024)
- Gregory Ridder – Independent Member of the Committee (resigned 5 August 2024)

The Company currently has three Committee members, a majority of whom are independent, however the Committee is not currently chaired by an independent Director.

Details of meetings held by the Committee during the year and member attendances are set out in the 2025 Directors' Report.

Recommendation 8.2: Remuneration Policies and Practices

The Nomination and Remuneration Committee is currently responsible for determining and reviewing remuneration policies for Directors and senior executives. As required, it obtains independent advice on the appropriateness of the Group's remuneration, given approaches in comparable companies and the strategic objectives of the Company.

Details of the Company's remuneration practices for its Directors and senior executives are disclosed in the Remuneration Report in the Company's Annual Report. The Remuneration Report highlights the balance between fixed pay, short term incentives and long-term incentives, and includes details of the remuneration paid and the relationship to the Company's performance.

Separate disclosure regarding the remuneration of the Company's Directors (executive and non-executive) is disclosed in the Company's 2025 Annual report, as lodged with the ASX and issued to shareholders.

Recommendation 8.3: Equity Based Remuneration Scheme

The Company has a Securities Trading Policy which includes a policy prohibiting participants of an equity-based remuneration scheme from entering into transactions (whether through the use of derivatives or otherwise) to limit the economic risk of participating in the scheme.

The Company's Securities Trading Policy is available on the Company's website at https://spirit.com.au/investor-hub/.