Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Spacetalk Ltd

ABN/ARBN

93 091 351 530

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://investorhub.spacetalk.co/corporate-governance

The Corporate Governance Statement is accurate and up to date as at *29 September 2025* and has been approved by the board.

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

Date: 30 September 2025

Name of authorised officer authorising lodgement: Mr Hasaka Martin Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: Corporate Governance page on the Spacetalk Investor Hub	☐ 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: Corporate Governance page on the Spacetalk Investor Hub and we have disclosed the information referred to in paragraph (3)A in the 2025 Caproate Governance Statement.	☒ 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: Corporate Governance page on the Spacetalk Investor Hub in the Board Charter. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Corporate Governance page on the Spacetalk Investor Hub 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: Corporate Governance page on Spacetalk Investor Hub in the Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process is disclosed at: Corporate Governance page on Spacetalk Investor Hub 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.	☒ and we have disclosed a copy of the charter of the committee at: Corporate Governance page on the Spacetalk Investor Hub and the information referred to in paragraphs (4) and (5) in the Annual Report.	☐ 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: Corporate Governance page on the Spacetalk Investor Hub.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: Corporate Governance page on the Spacetalk Investor Hub, within the Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) at: Corporate Governance page on the Spacetalk Investor Hub, within the Corporate Governance Statement. and the length of service of each director in the Annual Report	☐ 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]
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
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: Corporate Governance page on the Spacetalk Investor Hub, within the Statement of Values.	☐ 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: Corporate Governance the Spacetalk Investor Hub.	☐ 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: Corporate Governa page on the Spacetalk Investor Hub	☐ 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: Corporate Governance page on the Spacetalk Investor Hub	☐ 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 committee at: Corporate Governance page on the Spacetalk Investor Hub and the information referred to in paragraphs (4) and (5) in the Annual Report.	☐ 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: Corporate Governance page on the Spacetalk Investor Hub	☐ 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: the Spacetalk Investor Hub	☐ 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: Corporate Governance page on the Spacetalk Investor Hub in the Shareholder Communication Policy.	☐ 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.	☒ and we have disclosed a copy of the charter of the committee at: Corporate Governance page on the Spacetalk Investor Hub and the information referred to in paragraphs (4) and (5) in the Annual Report.	☐ 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: Corporate Governance page on the Spacetalk Investor Hub in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ 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: Corporate Governance page on the Spacetalk Investor Hub 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]**
7.4	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: in the Directors report within the Annual Report. and, if we do, how we manage or intend to manage those risks at: in the Directors report within the Annual Report.	☐ 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: Corporate Governance page on the Spacetalk Investor Hub and the information referred to in paragraphs (4) and (5) in the Annual Report.	☐ 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 the Remuneration Report section of the Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: Corporate Governance page on the Spacetalk Investor Hub in the Securities Trading Policy.	☐ 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

Spacetalk Ltd (ACN 091 351 530) (Company)

Corporate Governance Statement 2025

The Board of Directors of Spacetalk Ltd. ('**Spacetalk'** or '**Company'**) is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of Spacetalk on behalf of the shareholders by whom they are elected and to whom they are accountable. This statement reports on Spacetalk's key governance principles and practices for the period ended 30 June 2025.

This Corporate Governance Statement is current as of 29 September 2025 and has been approved by the Board of the Company on that date.

Spacetalk, as a listed entity, must comply with the Corporations Act 2001 (Cth) ('**Corporations Act'**) and the ASX Limited ('**ASX'**) Listing Rules. The ASX Listing Rules require the Company to report on the extent to which it has followed the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council ('**Principles and Recommendations'**).

This statement reports on Spacetalk's governance practices with reference to the recommendations in the fourth edition of the Principles and Recommendations. Where a recommendation has not been followed, that fact is disclosed, together with the reasons for the departure.

The table below summarises the Company's practices against the Principles and Recommendations:

	Recommendations	Compliance	Comment
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.	Complies	The Board is accountable to the shareholders and investors for the overall performance of the Company and takes responsibility for monitoring the Company's business and affairs and setting its strategic direction and overseeing the Company's financial position. The Company's Board Charter sets out the specific responsibilities of the Board and the responsibilities delegated to management. The Board Charter is disclosed on the Company's website.

	Recommendations	Compliance	Comment
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.	Complies	The Company's Board Charter requires that (and the Company has) the Company undertake background checks and to provide security holders with all relevant information in respect of the appointment of a director.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complies	The Company's Board Charter requires there to be a letter of appointment which will form the basis of the written agreement between the Company and the directors. The Company has written agreements with all senior executives and directors.
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.	Complies	The Company Secretary is accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board.

<table>
<tr><th></th><th>Recommendations</th><th>Compliance</th><th>Comment</th></tr>
<tr><td>1.5</td><td>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.</td><td>Does not Comply</td><td>The Company has established a diversity policy and a summary of the policy is available on the Company's website.

At this stage however, due to the limited size of the Company and scale of its operations, the Board has not established measurable objectives for achieving gender diversity. The policy does not include requirements for the board to establish and annually assess measurable objectives and the progress towards achieving gender diversity.

As at 30 June 2025, the proportion of men and women employees in the organisation, in senior executive positions and on the board is as follows:

<table>
<tr><th></th><th>Men</th><th>Women</th><th>Total</th><th>% of Women</th></tr>
<tr><td>Organisation</td><td>19</td><td>20</td><td>39</td><td>51</td></tr>
<tr><td>Senior Executives*</td><td>5</td><td>4</td><td>9</td><td>33</td></tr>
<tr><td>Board</td><td>3</td><td>0</td><td>3</td><td>0</td></tr>
</table>
</td></tr>
<tr><td>1.6</td><td>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.</td><td>Complies</td><td>The Company's Board Charter requires the Board to be responsible for the evaluation of its performance and its individual directors. An evaluation has not been undertaken during the reporting period.</td></tr>
</table>

	Recommendations	Compliance	Comment
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.	Complies	The Company's Board Policy requires the Board to be responsible for the performance of senior executives. The performance of senior executives is reviewed regularly by the Board. The Board conducts performance evaluations which involve an assessment of each senior executive's performance against specific and measurable qualitative and quantitative performance criteria. The performance criteria against which senior executives are assessed is aligned with the financial and non-financial objectives of Spacetalk. The performance evaluation processes have been undertaken within the reporting period ending on 30 June 2025 in accordance with the prescribed process.
2.	**Structure of 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.	Complies	Due to the size, complexity and nature of the Company, the Board has a combined remuneration and nomination committee. It has three members with each member being independent. The Committee is chaired by the Hon Mike Rann AC who is an independent director non-executive director. The Board has a charter for the committee which is disclosed on the Company's website. At the end of each reporting period the Board reports on the number of times the committee met throughout the period and the individual attendances of the members at those meetings in its Annual Report.

<table>
<tr><th></th><th>Recommendations</th><th>Compliance</th><th>Comment</th></tr>
<tr><td>2.2</td><td>A listed entity should have and disclose a board skills matrix setting out the mix of skills and that the board currently has or is looking to achieve in its membership.</td><td>Complies</td><td>The Company has a skills matrix which is disclosed on the Company's website.

The Board Charter requires the Board to ensure on an ongoing basis that the Board maintains the skills and diversity required for the overall operation, strategic direction, leadership and integrity of the Company.</td></tr>
<tr><td>2.3</td><td>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.</td><td>Complies</td><td>The Company recognises independent Directors are important in assuring shareholders the Board is properly fulfilling its role and is diligent in holding senior management accountable for its performance. The Board assesses each of the directors against specific criteria to decide whether they are in a position to exercise independent judgment.

In making this assessment, the Board considers all relevant facts and circumstances. Relationships that the Board will take into consideration when assessing independence include those set out in Box 2.3 - Factors relevant to assessing the independence of a director of the Principles and Recommendations.

The Company discloses the names of the directors that the Board considers to be independent, and the interests of each director, as well as the length of service of each director in its Annual Report each year.</td></tr>
<tr><td>2.4</td><td>A majority of the board of a listed entity should be independent directors.</td><td>Complies</td><td>The independence of Directors is as follows:

<table><tr><th>Name</th><th>Position</th><th>Independent</th></tr><tr><td>Simon Crowther</td><td>CEO & Managing Director</td><td>No</td></tr><tr><td>Martin Pretty</td><td>Non-Executive Director (resigned 14 September 2025)</td><td>Yes</td></tr><tr><td>Georg Chmiel</td><td>Non-Executive Director & Chairman</td><td>Yes</td></tr><tr><td>Michael Rann</td><td>Non-Executive Director</td><td>Yes</td></tr><tr><td>John Bird</td><td>Non-Executive Director (Appointed 15 September 2025)</td><td>Yes</td></tr></table></td></tr>
</table>

	Recommendations	Compliance	Comment
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.	Complies	The Chair of the Board is Mr Georg Chmiel, an independent, non-executive director.
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.	Does not comply	The Board considers that, at this stage of the Company's development, it is appropriate that the induction program for new Directors be conducted on an informal basis. The Company does provide appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively. Directors are also encouraged to undertake independent professional development.
3.	**Instil a culture of acting lawfully, ethically and responsibly**		
3.1	A listed entity should articulate and disclose its values.	Complies	The Company has a Statement of Values which is disclosed on its website.
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 branches of that code by a director or senior executive; and any other material breaches of that code that call into question the culture of the organisation.	Complies	The Company has adopted a code of conduct which is available on the Company's website. The Board endeavours to ensure that the Directors, officers, executives and employees of the Company act with integrity and observe the highest standards of behaviour and business ethics in relation to their corporate activities. Senior managers are expected to ensure that employees, contractors, consultants, agents and partners under their supervision are aware of the Company's expectations in respect to the code of conduct.
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.	Complies	The policy provides for the reporting of material incidents under the policy to be reported to the Board.

	Recommendations	Compliance	Comment
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.	Complies	The Company has an Anti-bribery and Corruption policy which is disclosed on the Company's website. The policy provides for the reporting of material incidents under the policy to be reported to the Board and operatively this is reported on at each Board meeting.
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.	Complies	Due to the size and nature of the Company, the Board has a combined audit and risk committee which comprises three members of whom all are independent. The Committee members are all independent including the chair of the committee, Mr John Bird The Company is satisfied that, given the size and nature of the Company, and experience of the directors, the composition of the Committee is acceptable. The board committee has a charter which is available on the Company's website. The relevant qualifications and experience of the members is set out in the Company's Annual Report each year. At the end of each reporting period the Board reports on the number of times the committee met throughout the period and the individual attendances of the members at those meetings in the Company's Annual Report.

	Recommendations	Compliance	Comment
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.	Complies	The Board undertakes as part of its risk management and reporting function, to monitor and appraise the Company's financial performance including providing the approval of annual and half year financial reports. The CEO and CFO provide each reporting period the declaration required by section 295A of the *Corporations Act 2001* (Cth).
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.	Complies	The Company has implemented a process whereby all periodic corporate reports that are not subject to external audit processes are prepared and reviewed initially by the management team with the Audit and Governance Committee then undertaking a secondary review of the reporting and content prior to submission to the Board for approval.
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.	Complies	The Company has a written policy for complying with its continuous obligations under the Listing Rules. The policy is disclosed on the Company's website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complies	The Company ensures that its board receives copies of all material market announcements promptly after they have been made.
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.	Complies	The Company ensures that all new and substantive investor or analyst presentations are released to the ASX ahead of the presentation.
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.	Complies	The Company's website contains information about the company and its governance.

	Recommendations	Compliance	Comment
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Complies	The Company's website allows investors to communicate with the Company. In addition, all market releases contain contact information to further facilitate investor communication with the Company.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complies	Shareholders are encouraged to attend general meetings and to participate in those meetings. In the event that shareholders cannot attend general meetings, they are encouraged to submit questions to the Board and Management in advance of the meeting. The Company's policy of communication with shareholders is disclosed on its website.
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.	Complies	The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands
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.	Complies	The Company gives security holders the option to receive communications from, and to send communication to it and its security registry electronically.

	Recommendations	Compliance	Comment
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 through the period and the individual attendances of the members at those meetings; or	Complies	Due to the size and nature of the Company, the Board has a combined audit and risk committee. The Committee members are all independent including the Chair of the committee, Mr John Bird. The committee has a charter which is disclosed on its website. At the end of each reporting period the Company discloses the number of times the committee met throughout the period and the individual attendances of the members at those meetings in its Annual Report.
7.2	The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound, and 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.	Complies	The Audit and Risk Committee reviews the Company'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. The Company confirms that this review has occurred during the reporting period. ending on 30 June 2025.
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.	Complies	The Company does not have an internal audit function. The Company's Audit and Risk Committee in conjunction with executive management review and oversee the operation of systems of risk management in order to ensure that risks are identified and managed properly.

	Recommendations	Compliance	Comment
7.4	A listed entity should disclose whether it has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.	Complies	The Company is not exposed to environmental and social risks.
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 me through 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.	Complies	The Board has a Remuneration and Nomination Committee and comprises of three independent members. The Chair of the Committee, Hon Mike Rann AC, is and independent non-executive director. The Committee has a charter which is disclosed on the Company's website. The relevant qualifications and experience of the members is set out in the Company's Annual Report. At the end of each reporting period the Board reports on the number of times the Committee met throughout the period and the individual attendance of the members at those meetings in its Annual Report.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Complies	The policies and practices for remuneration of executive and non-executive directors are disclosed in the Company's Annual Report. The Company's Board Charter requires the Board to be responsible for remuneration policies and practices for non-executive directors, executive directors and other senior executives. The Board Charter is disclosed on the Company's website.

	Recommendations	Compliance	Comment
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.	Complies	The Company has a Share Trading Policy which restricts participants entering into transactions which limit the economic risk of participating in the equity-based remuneration scheme. The Share Trading Policy is disclosed on the Company's website.