Carnarvon Energy Limited
Corporate Governance Statement

Introduction

This is a summary of Carnarvon Energy Limited's (**Carnarvon**) main corporate governance principles and practices (**Statement**). It outlines how Carnarvon followed the ASX Corporate Governance Principles and Recommendations during the financial year ending 30 June 2026 (**Reporting Period**).

Approach to Governance Corporate Governance Statement

This Statement outlines the key principles and practices the Board has adopted in respect of corporate governance. These principles and practices are reviewed regularly and revised as appropriate to reflect changes in law and wider developments in corporate governance.

The Board strongly supports corporate governance and actively engages with management to ensure a culture of robust governance and accountability.

In addition to the information contained in this statement, Carnarvon's website (www.carnarvon.com.au) contains a dedicated corporate governance section which includes copies of the key corporate governance policies adopted by the company.

ASX Corporate Governance Principles and Recommendations

In February 2019 the ASX Corporate Governance Council released the fourth edition of its Corporate Governance Principles and Recommendations (**Recommendations**). The fourth edition of the Recommendations first took effect for Carnarvon in respect of the financial year commencing 1 July 2020.

Carnarvon complied with the current edition of the Recommendations throughout the Reporting Period.

Principle 1: Lay Solid Foundations for Management and Oversight

Recommendation 1.1 Role of Board and Management

Carnarvon's Constitution (**Constitution**) provides that the business of the company is to be managed by, or under the direction of, the Board. The roles and responsibilities of the Board are formalised in the Board Charter. The Board considers that its prime responsibility is to oversee the business activities and management of Carnarvon (and its affiliates) for the benefit of shareholders.

A copy of the Board Charter is available on Carnarvon's website.

Responsibility for management of Carnarvon's day-to-day business activities is delegated to the Chief Executive Officer (**CEO**), who is accountable to the Board. The CEO is also responsible for shareholder communication.

In carrying out their responsibilities the CEO must report to the Board in a timely manner and ensure all reports to the Board present a true and fair view of Carnarvon's financial condition and operational results.

The role of management is to support the CEO in undertaking their role in accordance with the delegated authority of the Board.

Recommendation 1.2 Director Checks

When appointing a new director, the Board performs checks which include a check on a person's character, experience, education, criminal record and bankruptcy history.

The biographical details of each director, including their relevant qualification and experience and the skills they bring to the Board, can be found on Carnarvon's website and in the 2026 Annual Report.

Details of any other material directorships currently held by each director are also provided in the 2026 Annual Report.

Recommendation 1.3 Written Agreement with each Director and Senior Executive

All non-executive directors are engaged by Carnarvon under formal letters of appointment. Senior executives are engaged under binding service agreements. These documents address the roles and responsibilities of the relevant position.

Details of the letters of appointment and relevant service agreements for senior executives are provided in the Remuneration Report in the 2026 Annual Report.

Recommendation 1.4 Company Secretary

The appointment and removal of a Company Secretary is a matter for the Board.

The Company Secretary is accountable directly to the Board (through the Chair) on all matters to do with the proper functioning of the Board.

Details of the Company Secretary are set out in the 2026 Annual Report.

Recommendation 1.5 Diversity Policy

Carnarvon first adopted a Diversity Policy in 2015.

The aim of the Diversity Policy is to develop a diverse and flexible workforce that possesses the required expertise and competence to achieve Carnarvon's strategic objectives. This involves recognising and valuing the unique contribution people can make because of their individual backgrounds, different skillsets, experience and

perspectives (whether based on gender, ethnicity, religion, sexual orientation, disability, age or another discernible differential).

The Diversity Policy includes a requirement for the Board to set measurable diversity objectives and monitor Carnarvon's progress in achieving them. The Board set a number of diversity objectives for the Reporting Period, including:

2026 Measurable objectives	Progress
Aim to have not less than 25% of the directors of each gender (male, female)	Female Board representation in 2026 remained at 25% (2025: 25%)
Dedicated mentoring program for the female employees	The Company provided ongoing training, mentoring and professional support in the development of all employees' careers.
Maintain flexible work practices	The Company continued to maintain its flexible work practices which includes a parental leave policy and provides employees the ability to maintain flexible hours and to work from home where required.

The following table shows the number of men and women across the organisation as at 30 June 2026.

	Total	No. of Men	% Men	No. of Women	% Women
Board	4	3	75%	1	25%
Management[1]	2	2	100%	0	0%
Employees[2]	5	3	60%	2	40%

Notes:
1. Management is defined as those employees who are Key Management Personnel, but not members of the Board, being the Chief Executive Officer (**CEO**) and Chief Financial Officer (**CFO**)
2. Excludes the CEO and CFO

Recommendation 1.6 Board Performance Assessment

The Chair is responsible for developing a process for evaluating the performance of the Board as a whole. This evaluation is carried out internally, with external evaluation conducted on a periodic basis. The evaluation criteria are outlined in the Performance Evaluation Policy, which is available on Carnarvon's website.

The Chair conducted an internal performance evaluation of the Board, its Committees and individual directors for the Reporting Period. This evaluation was undertaken in accordance with the process described above.

Recommendation 1.7 Performance Evaluation of Senior Executives

The process for evaluating the performance of senior executives (including the CEO) is summarised on pages 51 to 57 of the Directors' Report contained in the 2026 Annual Report.

Annual performance reviews for the Reporting Period have been undertaken in accordance with the process described in the Directors' Report.

Principle 2: Structure the Board to be Effective Add Value

The Constitution provides for a minimum of three directors and a maximum of twelve directors. The Board currently comprises four independent non-executive directors.

The Board has the ability under the Constitution to delegate its powers and responsibilities to committees of the Board (**Committees**). The Board has the following Committees to assist in the discharge of its responsibilities:

- Remuneration & Nomination Committee;
- Audit Committee; and
- Risk, Governance and Sustainability Committee.

Details of these Committees are set out in this Statement.

Recommendation 2.1 Nominations Committee

Refer to Recommendation 8.1.

Recommendation 2.2 Board Skills Matrix

Carnarvon has put in place a process to assist in maintaining an appropriate and diverse mix in its Board membership via a Board Skills Matrix.

The Board Skills matrix sets out the skills, experience and expertise that the Board currently has and/or is looking to achieve for future Board membership. As well as general skills expected for Board membership (such as executive leadership and management experience, financial acumen and corporate governance and risk management experience), the matrix reflects various areas relevant to Carnarvon's strategy. In particular, these areas are understanding of the North West Shelf offshore and onshore domestic gas in Western Australia, legal and contracting skills, experience with government dealings, business development skills, debt and capital market experience and production and operations experience. Each of these areas are currently represented by the Board collectively. The Board benefits from a combination of directors' individual skills, experience and expertise in particular areas, as well as the varying perspectives and insights that arise from the interaction of directors with diverse backgrounds.

The Board is of the view that the current directors possess an appropriate mix of skills, experience, expertise and knowledge to enable the Board to discharge its

responsibilities, deliver Carnarvon's corporate objectives and provide oversight in accordance with high standards of corporate governance.

Recommendation 2.3 Directors' Independence

An independent director is defined in the Recommendations as a director that is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the company and its shareholders generally.

Below is a table setting out the date each director was appointed and their status as non-executive, executive and/or independent.

Director	First Appointed	Length of service	Non-Executive	Independent
Robert Black	2 April 2024	2 Years	Yes	Yes
Russell Delroy	15 December 2023	2 Years	Yes	No[1]
Will Barker	15 December 2023	2 Years	Yes	Yes
Susan Jones	20 September 2024	2 Years	Yes	Yes

[1] Mr Delroy is a nominee of Nero Resources Fund (Nero), a substantial holder of Carnarvon. Due to his association with Nero, he is not considered independent.

Recommendation 2.4 Majority of Directors Independent

The recommendation of best practice is that a majority of directors (and in particular, the Chair) should be independent. 75% of the Board (including the Chair) are independent directors.

Recommendation 2.5 Chair and Chief Executive Officer

Carnarvon has at all times maintained a separation between the Chair and CEO roles. The day-to-day management of Carnarvon is overseen by the CEO, Mr Philip Huizenga. The Chair of the Board is an independent director, Mr Robert Black.

Recommendation 2.6 Company Induction and Professional Development of Directors

Carnarvon has a program for the induction of new directors. This induction covers all aspects of Carnarvon's business so as to ensure that new directors are able to fulfil their responsibilities and contribute to Board decisions.

The company provides appropriate resources for directors to develop and maintain the skills and knowledge needed to perform their role as directors, including briefing directors on developments in relevant accounting standards, changes in law and corporate governance.

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

Recommendation 3.1 Values

Carnarvon's values are the guiding principles and norms which define the type of organisation that the company aspires to be and what it requires from its directors, senior executives and employees.

Carnarvon's values are:

- Create sustainable value;
- Be a trusted partner;
- Our people are important;
- Our integrity is who we are;
- We want high performance;
- Be humble; and
- Prepare to be different.

Further details on these values are available for review on Carnarvon's website.

Recommendation 3.2 Code of Conduct

Carnarvon has adopted a Corporate Code of Conduct and Executive Code of Conduct. These Codes of Conduct establish the standards of behaviour required of directors, senior executives and employees in the conduct of the company's affairs.

The Corporate Code of Conduct and the Executive Code of Conduct are available for review on Carnarvon's website.

Directors and employees have a responsibility to report any suspected non-compliance with the Code(s) of Conduct. There were no instances reported to the Board during the Reporting Period where the conduct of an employee was found to be in breach of the Code of Conduct.

Recommendation 3.3 Whistleblower Policy

Carnarvon encourages the reporting of any instances or suspected instances of unethical, illegal, fraudulent or undesirable conduct and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.

The Whistleblower Policy is available for review on Carnarvon's website.

There were no instances reported to the Board during the Reporting Period in breach of Carnarvon's Whistleblower Policy.

Recommendation 3.4 Anti-Bribery and Corruption Policy

Carnarvon has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings.

The Anti-Bribery and Corruption Policy (**ABC Policy**) is available for review on Carnarvon's website.

There were no instances reported to the Board during the Reporting Period in breach of Carnarvon's ABC Policy.

Principle 4: Safeguard the Integrity of Corporate Reports

Recommendation 4.1 Audit Committee

The Board has established an Audit Committee with a Charter that sets out its roles, responsibilities, composition and membership requirements. The role of the Audit Committee is to assist the Board in its responsibilities to oversee the company's financial reporting, compliance with legal and regulatory requirements, internal control structure and internal and external audit functions. A copy of the Charter is available for review on Carnarvon's website.

The majority of the Audit Committee are independent non-executive directors. The Chair of the Audit Committee, Mr Russell Delroy, is not the Chair of the Company, however he is not an independent non-executive director. The Audit Committee currently has three members as set out below.

Mr Delroy is a nominee of Nero Resources Fund (Nero), a substantial holder of Carnarvon. Due to his association with Nero, he is not considered independent. The Board does not consider Mr Delroy's position as a nominee non-executive director to impact his ability to chair the committee.

Board Member	Capacity	Independent	Committee Position	Committee Meetings Held	Committee Meetings Attended
Russell Delroy	Non-executive	No	Chair	2	2
Robert Black	Non-executive	Yes	Member	2	2
Susan Jones	Non-executive	Yes	Member	2	2

Recommendation 4.2 Declarations from the CEO and CFO

The CEO and the CFO are required to make a declaration in accordance with section 295A of the *Corporations Act 2001* (Cth) (**Corporations Act**) that, in their opinion: (i) Carnarvon's financial records have been properly maintained; (ii) that the financial reports comply with the appropriate accounting standards and present a true and fair view of Carnarvon's financial position and performance.

The CEO and the CFO gave the above declarations to the Board before it adopted Carnarvon's 2026 Financial Statements.

The CEO and the CFO have also stated in writing to the Board that their opinion is founded on a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3 Integrity of periodic corporate reports

The Chair and the CEO are designated by Carnarvon as the 'Disclosure Officers' of the company. They also have responsibility for reviewing proposed disclosures and making decisions in relation to what information can, or should be, disclosed to the market.

Principle 5: Make Timely and Balanced Disclosure

Recommendation 5.1 Continuous Disclosure Policy

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.

In accordance with the continuous disclosure requirements under the ASX Listing Rules, Carnarvon maintains an Information Disclosure Policy (a copy of which is available on Carnarvon's website).

The Information Disclosure Policy ensures that all price sensitive information is identified, reviewed by management and disclosed to the ASX in a timely manner and that all information provided to the ASX is immediately available to shareholders and the market on Carnarvon's website.

Recommendation 5.2 Material Market Announcements

As per Carnarvon's Information Disclosure Policy, the company ensures that the Board is aware of all material market announcements both prior to, and following, release.

Recommendation 5.3 Investor or Analyst Presentations

Analyst and press briefings are often conducted following the release of half-year results, full-year results and major announcements and, from time to time, briefings with major shareholders are conducted in order to promote a better understanding of the company.

In conducting briefings, Carnarvon takes care to ensure that any price sensitive information included in the content of briefings has already been made available to all shareholders and the market.

As per Carnarvon's Information Disclosure Policy, where the company gives a new and substantive investor or analyst presentation it will release a copy of the presentation materials on the ASX platform ahead of the presentation.

Principle 6: Respect the Rights of Security Holders

Recommendation 6.1 Information on Website

Carnarvon provides information about itself and its governance to investors via its website and has a 'Corporate Governance' landing page where all relevant corporate governance information can be accessed.

The Committee Charters and relevant Corporate Governance Polices are listed on the Corporate Governance landing page on Carnarvon's website.

Carnarvon's website also includes copies of its Annual Reports and Financial Statements, copies of ASX announcements, copies of Notice of Meetings as well as an overview of the company's business activities.

Recommendation 6.2 Investor Relations Program

The Board aims to ensure that shareholders are kept informed of all major developments affecting the company.

Carnarvon has an established investor relations program, designed to facilitate effective communication between the company and investors. Carnarvon actively engages with shareholders, meeting them on request and responding to any enquires that they make from time to time. In addition, there is a detailed program of scheduled and ad hoc interactions with institutional investors, private investors, sell-side and buy-side analysts and the financial media.

Carnarvon's investor relations program works in tandem with our obligations under the Information Disclosure Policy which is described in detail above and a copy of which is available on Carnarvon's website.

Investor relations are managed by Carnarvon's senior executives, with an investor relations update provided to the Board as a standing item at each Board meeting.

Recommendation 6.3 Participation at Meetings of Shareholders

Carnarvon has policies and procedures in place which enable shareholders to receive the reports and participate in shareholder meetings by attendance or by written communication.

The Board seeks to notify all shareholders so they can be fully informed for voting at the AGM. Shareholders can make an election to receive a copy of the Annual Report by mail, otherwise the Annual Report is available on Carnarvon's website. Carnarvon has online voting facilities available which allow shareholders to vote ahead of the meeting without having to attend by appointing a proxy or corporate representative.

Shareholders are encouraged at AGMs to ask questions of directors and senior executives, as well as Carnarvon's external auditors who are required to be in attendance. Shareholders are also given the opportunity to provide questions or comments ahead of the AGM, with a response being provided at the AGM where appropriate.

Recommendation 6.4 Voting by poll

All resolutions at Carnarvon's AGM are conducted by poll.

Recommendation 6.5 Electronic Communication

Carnarvon has the capability to communicate with shareholders electronically through its website, email communications and share registry. Electronic contact details are provided on Carnarvon's website.

Principle 7: Recognise and Manage Risk

Recommendation 7.1 Risk Committee

Carnarvon has a Risk, Governance and Sustainability (**RGS**) Committee that oversees risk management. The Charter of the RGS Committee is available on Carnarvon's website. The RGS Committee is composed of three directors, all of whom are independent non-executive directors, and is chaired by an independent director, Ms Susan Jones.

Board Member	Capacity	Independent	Committee Position	Committee Meetings Held	Committee Meetings Attended
Susan Jones	Non-executive	Yes	Chair	2	2
Robert Black	Non-executive	Yes	Member	2	2
Will Barker	Non-executive	Yes	Member	2	2

Ownership of risks and risk treatment actions are assigned to relevant roles within the business.

Carnarvon has incorporated risk management accountability in senior executive and management roles which report on risks and risk treatment actions to the RGS Committee and the Board.

The Board has adopted a formal Risk Management Policy and associated procedures so as to formalise the process of managing material business risks. A copy of the Risk Management Policy is available on Carnarvon's website.

Recommendation 7.2 Annual Risk Review

The Risk Management Policy requires management to design and implement risk management processes and systems to identify and manage material business risks and report to the Board on whether those risks are being managed effectively.

The Board maintains policies and practices designed to identify and manage significant business risks, including:

- regular budgeting and financial reporting;
- procedures/controls to manage financial exposures and operational risks;
- procedures/controls to manage environmental and occupational health and safety matters;
- business planning;
- corporate strategy guidelines and procedures to review and approve Carnarvon's strategic plans;
- reviewing oil price and currency hedging strategies and policies;
- insurance and risk management programs which are reviewed by the Board;
- prudential limitations procedures, which include Board approval for commitments or expenditures exceeding prescribed amounts; and
- Board approval to incorporate any subsidiary.

The Board is regularly briefed and involved in discussions in relation to many of the material business risks facing the company.

The risk management framework is reviewed at least annually by the RGS Committee and has been reviewed for the year ended 30 June 2026.

Recommendation 7.3 Internal Audit

Carnarvon does not have a formal internal audit function due to the small size of its workforce.

The Audit Committee monitors the need for an internal audit function having regard to the size, geographic location and complexity of Carnarvon's business.

Carnarvon's management periodically undertakes an internal review of the company's governance, risk management and internal control processes to ensure these are fit

for purpose. The Audit Committee also considers reviews of specific areas and monitors the implementation of system improvements.

Recommendation 7.4 Environmental and Social Risks

Carnarvon values environmental and social sustainability in the areas in which it operates. In order to mitigate any material exposure to environmental and social risks, the Board, assisted by the RGS Committee, has oversight of risk management and reviews and assesses risks specific to this area.

During the financial year, Carnarvon identified and addressed its material environmental and social risks on page 24 to 28 of the Operating and Financial Review contained in the 2026 Annual Report.

Further information concerning Carnarvon's approach to environmental, social and governance (ESG) can be found in the company's annual ESG Report on pages 29 to 45 of the 2026 Annual Report.

Principle 8: Remunerate Fairly and Responsibly

Recommendation 8.1 Remuneration Committee

The Board has established a Remuneration & Nomination (**R&N**) Committee with a charter that sets out its roles, responsibilities, composition, structure and membership requirements. The Charter is available on Carnarvon's website.

The R&N Committee currently has three members. All members of the R&N Committee are independent non-executive directors (including the Chair). The current composition of the R&N Committee is as follows:

Board Member	Capacity	Independent	Committee Position	Committee Meetings Held	Committee Meetings Attended
Will Barker	Non-executive	Yes	Chair	2	2
Robert Black	Non-executive	Yes	Member	2	2
Susan Jones	Non-executive	Yes	Member	2	2

Recommendation 8.2 Disclosure of Remuneration Policies and Practices

The purpose of the R&N Committee is to assist the Board to ensure that directors and senior executives are remunerated appropriately, and in line with market expectations. The R&N Committee operates principally in a review and/or advisory capacity.

The R&N Committee's role is to review and recommend remuneration for directors and senior executives, review remuneration policies and practices, company incentive

schemes and superannuation arrangements in accordance with the R&N Committee Charter.

The R&N Committee considers independent advice, where circumstances require, on the appropriateness of remuneration to ensure Carnarvon attracts, motivates and retains high quality people.

The ASX Listing Rules and the Constitution require that the maximum aggregate amount of remuneration to be allocated among the non-executive directors be approved by the shareholders in the general meeting. In proposing the maximum amount for consideration by shareholders, and in determining allocation, the R&N Committee takes account of the time demands made on directors and such factors as fees paid to non-executive directors in comparable ASX listed companies.

Details of Carnarvon's remuneration policies and framework and the remuneration paid to directors (executive and non-executive) and senior executives is set out in the Remuneration Report on pages 51 to 62 of the 2026 Annual Report.

Shareholders will be invited to consider and approve the Remuneration Report at the 2026 AGM.

Recommendation 8.3 Policy on Equity Based Remuneration Scheme

Carnarvon has a Policy for Trading in Company Securities which applies to all directors, employees, contractors and consultants. This policy provides a brief summary of the law on insider trading and other relevant laws and establishes a procedure relating to dealing in securities that provides protection to both Carnarvon and its staff against the misuse of unpublished information which could materially affect the value of Carnarvon securities.

In accordance with the Corporations Act, Carnarvon staff are prohibited from hedging Carnarvon securities prior to the vesting of those securities or while those securities are subject to a holding lock or restriction on dealing under the terms of the company's Performance Rights Plan. Further detail on this prohibition is contained in the Policy for Trading in Company Securities, which is available on Carnarvon's website.

ASX Corporate Governance Principles and Recommendations (fourth edition) Checklist

This Statement was approved by the Board and is current as at 29 September 2026.

The table below contains each of the Recommendations and denotes whether Carnarvon has complied with the relevant Recommendation.

Further detail is also contained in the Appendix 4G – Key to Disclosures – Corporate Governance Council Principles and Recommendations, released to the ASX at the same time as this Statement.

		Complied
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.	Yes
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.	Yes
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes
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.	Yes
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,	Yes

		Complied
	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 no less than 30% of its directors of each gender within a specified period.	
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 in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes
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.	Yes
Principle 2- Structure the board to 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	Yes

		Complied
	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.	
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.	Yes
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, associate 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, association or relationship in questions and an explanation of why the board is of the opinion; and c) the length of service of each director.	Yes
2.4	A majority of the board of a listed entity should be independent directors.	Yes
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.	Yes
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.	Yes
Principle 3- Act ethically and responsibly		
3.1	A listed entity should articulate and disclose its values.	Yes
3.2	A listed entity should: a) have 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	Yes
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.	Yes

		Complied
3.4	A listed entity should: a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes
Principle 4- Safeguard integrity in corporate reporting		
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 member 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.	 Yes No Yes Yes Yes N/A
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.	Yes

		Complied
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.	Yes
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.	Yes
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes
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.	Yes
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.	Yes
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes
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.	Yes
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.	Yes
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	Yes

		Complied
	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.	
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.	Yes
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.	Yes
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.	Yes
Principle 8- Remunerate fairly and responsibly		
8.1	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 member of the committee; and (5) as at the end of each reporting period, the number of time the committee met throughout the period and the individual attendance of the members at those meetings; b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Yes

		Complied
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.	Yes
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 thorough the use of derivatives or otherwise) which limit the economic risk or participating in the scheme; and b) disclose that policy or a summary of it.	Yes