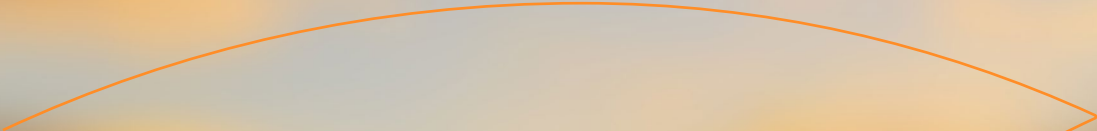


GENTRACK  
CORPORATE  
GOVERNANCE  
STATEMENT  
2025





The Board recognises the importance of good corporate governance, particularly its role in delivering improved corporate performance and protecting the interests of all stakeholders.

The Board is responsible for establishing and implementing the Company's corporate governance frameworks and is committed to fulfilling this role in accordance with best practice while observing applicable laws, and NZX Corporate Governance guidance.

This Corporate Governance Statement sets out the Company's commitment to good corporate governance and addresses the Company's compliance with the eight fundamental principles of the NZX Corporate Governance Code, 31 January 2025 edition (NZX Code). The Company considers that it has been in compliance with the recommendations of the NZX Code during the financial year ended 30 September 2025 ("FY25").

The policies and charters referred to are available on the Company's website at [www.gentrack.com](http://www.gentrack.com) ("Company Website"). This Corporate Governance Statement was approved by the Board on 19 December 2025 and it is current as at that date, unless otherwise stated.

# Principle 1 – Ethical Standards

**Directors should set high standards of ethical behaviour, model this behaviour and hold management accountable for these standards being followed throughout the organisation.**

## **Recommendation 1.1**

**The Board should document minimum standards of ethical behaviour to which the issuer's Directors and employees are expected to adhere (a code of ethics).**

The Board maintains high standards of ethical conduct and the Chief Executive Officer is responsible for ensuring that high standards of conduct are maintained by all staff and for managing any breaches of these standards. The Board has adopted a "Code of Ethics", and new employees are familiarised with the Company's standards for conduct on commencing work with the Company and when any material changes are made to the policy. The Company is proud to drive positive change through technology. Gentrack staff maintain the Company values, which drive decisions and interactions with our customers, partners, shareholders and each other.

The Board is the overall and final body responsible for all decision making within the Company, with the core objective of representing and promoting the interests of shareholders by adding long-term value to the Company.

The Board Charter (described in more detail below) also addresses matters specified in the NZX Corporate Governance Code.

Gentrack maintains a Whistleblowing Policy which sets out the process for raising concerns about actual or suspected wrongdoings within the Gentrack Group. The purpose of the Whistleblowing Policy is to provide an avenue for Directors and employees, secondees, contractors or consultants to feel confident in raising concerns, and provide protection to those who have raised any such concerns. The Whistleblowing Policy also sets out the investigation process following a whistleblowing complaint being made.

The Company undertakes appropriate checks of prospective Directors prior to putting forward a candidate for election and provides material information in its possession relevant to such a decision to security holders.

## **Recommendation 1.2**

**An issuer should have a financial product dealing policy which applies to employees and Directors.**

Gentrack has a Share Trading Policy which applies to all employees and Directors, which sets out Gentrack expectations and requirements for all our people, including Directors, when buying, selling, or otherwise dealing with Gentrack shares. The policy covers approval of share purchases and sales by certain restricted staff, as well as Directors (Restricted Persons). The Share Trading Policy defines blackout periods during which restricted persons are prohibited from trading in Gentrack shares unless provided with a specific exemption from the Chair. Those periods are from Gentrack's half-year or year-end balance date, until the first trading day after the results for the period are released to NZX. In addition, Gentrack's CEO may notify Restricted Persons of additional blackout periods from time to time as directed by the Board. Restricted Persons' must obtain the written consent of the Company before buying or selling Gentrack shares outside blackout periods.

# Principle 2 – Board Composition & Performance

To ensure an effective Board, there should be a balance of independence, skills, knowledge, experience and perspectives.

## Recommendation 2.1

The Board of an issuer should operate under a written charter which sets out the roles and responsibilities of the Board. The Board charter should clearly distinguish and disclose the respective roles and responsibilities of the Board and management.

## BOARD CHARTER

The Board Charter describes the Board's role and responsibilities and regulates internal Board procedures. The Board directs, and supervises the management of the business affairs of the Company including, in particular:

- ensuring that the Company's goals are clearly established, and that strategies and resources are in place for achieving them;
- ensuring that there is an ongoing review of performance against the Company's strategic objectives;
- approving transactions relating to acquisitions and divestments and capital expenditure above delegated authority limits;
- ensuring that there is an ongoing assessment of key business risks and that there are appropriate control and accountability systems in place to manage them;
- monitoring the performance of management and overseeing company-wide remuneration, employment and health and safety practices;
- appointing the Chief Executive Officer, setting the terms of their employment and, where necessary, terminating their employment;
- approving and monitoring the Company's financial and other reporting and ensuring the Company's financial statements represent a true and fair view; and
- setting the dividend policy.

## NOMINATION AND APPOINTMENT

### Recommendation 2.2

Every issuer should have a procedure for the nomination and appointment of Directors to the Board.

The procedures for the appointment and removal of Directors are ultimately governed by the Company's Constitution.

The Board will review from time to time the composition of the Board and the whole Board will have the opportunity to consider candidates for appointment to the Board. The Board is responsible for assessing the desired skills and experience and the extent to which these are represented on the Board. To be eligible for selection the candidates must demonstrate appropriate qualities and experience. Directors will be selected based on a range of factors including the perceived needs of the Board at the time. The Board has established a People and Culture Committee whose role is to, amongst other things, identify and recommend to the Board individuals for nomination as members of the Board and its Committees, taking into account such factors as it deems appropriate, including experience, qualifications, judgement and the ability to work with other Directors.

### Recommendation 2.3

An issuer should enter into written agreements with each newly appointed director establishing the terms of their appointment.

The Company has written agreements with each Board member establishing the terms of their appointment.

### Recommendation 2.4

Every issuer should disclose information about each director in its annual report or on its website, including (a) a profile of experience, length of service, and ownership interests, (b) the director's attendance at Board meetings, and (c) the Board's assessment of the director's independence, including a description as to why the Board has determined the director to be independent if one of the factors in the NZX Corporate Governance Code applies to the director, along with a description of the interest, relationship or position that triggers the application of the relevant factor.

## COMPOSITION OF BOARD

As at 30 September 2025 the Board comprised six Directors, as follows:

DIRECTOR	APPOINTMENT DATE
<b>Andy Green</b> (Non-executive Chair)	2 November 2020
<b>Stewart Sherriff</b> (Non-executive Director)	5 October 2020
<b>Gary Miles</b> (Managing Director)	1 October 2020
<b>Fiona Oliver</b> (Non-executive Director)	26 February 2019
<b>Darc Rasmussen</b> (Non-executive Director)	12 December 2019
<b>Gillian Watson</b> (Non-executive Director)	1 June 2024

Since the date of appointment, Directors have been re-appointed at Annual Meetings when retiring by rotation as required. Any director who is appointed by the Board will stand for election at the next Annual Shareholder Meeting after their appointment. Information about candidates for election or re-election is included in the notice of meeting, to assist the shareholders' decision whether to elect or re-elect the candidate.

Profiles of each current Director are available in the Investor Centre section on the Company's website.



## DIVERSITY AND INCLUSION POLICY

### Recommendation 2.5

An issuer should have a written diversity policy which includes requirements for the Board or a relevant committee of the Board to set measurable objectives for achieving diversity (which, at a minimum, should address gender diversity) and to assess annually both the objectives and the entity's progress in achieving them. An Issuer within the S&P/NZX 20 Index at the commencement of its reporting period should have a measurable objective for achieving gender diversity in relation to the composition of its Board, that is to have not less than 30% of its Directors being male, and not less than 30% of its Directors being female, within a specified period. An issuer should disclose its diversity policy or a summary of it.

The Company continues to promote all forms of diversity with a Diversity and Inclusion policy that is available in the Investor Centre on the Company's website and a Company strategy focused on promoting diversity, ensuring equity and fostering inclusion. The Company recognises that building a diverse and inclusive workplace culture will result in enhanced relationships with stakeholders, better customer service, improved financial performance and a stronger corporate reputation.

Gentrack joined the S&P/NZX 20 Index in June 2025, after the commencement of its FY25 reporting period. Currently the Board composition is 33% female and 66% male, satisfying the objective set out in Recommendation 2.5 above.

A global Equity, Diversity and Inclusion survey was carried out in March 2025 to collect demographics of the Company internationally and capture people's current sentiment toward the Company culture to inform a strategic response. Details of our approach can be found in the People section of the Annual Report. The Board considers that for the year ended 30 September 2025, the objectives for achieving diversity have been met.

## DIRECTOR EDUCATION

### Recommendation 2.6

Directors should undertake appropriate training to remain current on how to best perform their duties as Directors of an issuer.

All Directors are responsible for ensuring they remain current in understanding their duties as Directors. The Board encourages Directors to undertake appropriate training to enable them to remain current on how best to discharge their responsibilities and keep up to date on changes and trends in areas relevant to their work. Directors are provided with industry information and receive copies of appropriate Company documents to enable them to perform their role. In addition, briefings from senior management and key advisors to the Company are arranged for Directors.

## PERFORMANCE REVIEW

### Recommendation 2.7

The Board should have a procedure to regularly assess director, Board and committee performance.

The Board has a procedure to regularly assess Director, Board and Committee performance. The skills and capabilities, including potential gaps in skills and experience, of the Board are continually assessed by the Chair and the Board.

Preparations for a Board performance review are currently underway and the Board skills matrix has been reviewed and approved. The Board has a broad range of skills and expertise necessary to meet its objectives and adequately discharge its responsibilities. The Board has determined that to operate effectively and to meet its responsibilities it particularly requires competencies in the following areas set out in the Board skills matrix: industry knowledge, technology and digital, software, cloud, online and operating platforms, customer focus, strategy and development, financial acumen, risk, governance, environmental and social, people and culture, and executive leadership. The Board skills matrix is included in the Annual Report.

## DIRECTOR INDEPENDENCE

### Recommendation 2.8

A majority of the Board should be independent Directors.

The Board Charter requires that at least 50% of Directors be “independent” and the Company satisfies this with 83% of the Board made up of independent Directors. The Board takes into account the guidance provided under the NZX Listing Rules in determining the independence of Directors.

The Board will review any determination it makes as to a Director’s independence on becoming aware of any information that may have an impact on the independence of the Director. For this purpose, Directors are required to ensure that they immediately advise the Board of any relevant new or changed relationships to enable the Board to consider and determine the materiality of the relationships.

The Board considers that Andy Green, Stewart Sherriff, Fiona Oliver, Darc Rasmussen and Gillian Watson are independent Directors in that they are not executives of the Company and do not have a direct or indirect interest or relationship that could reasonably influence (or be perceived to influence), in a material way, their decisions in relation to the Company. None of the factors set out in the NZX Corporate Governance Code that may cause a Board to determine that a director is not independent apply to these Directors.

Gary Miles is an executive of the Company and is not considered to be an independent director.

## SELECTION AND ROLE OF CHAIR

### Recommendation 2.9

An issuer should have an independent chair of the Board.

The Chair of the Board is elected by the non-executive Directors. The Chair’s role is to manage the Board effectively, to provide leadership to the Board, and to facilitate the Board’s interface with the Chief Executive Officer.

Andy Green was appointed by the Board as Chair on 2 November 2020. As noted above, Andy Green is an independent Director. Andy brings transformation and technology leadership to the role of the Company Chair. In 2020 he was awarded Commander of the British Empire (CBE) for his contributions to the Information Technology and British Space Industries. His passion to transform the industry to support sustainable water and energy resources is further demonstrated by his roles as the Chair of WaterAid UK and as an adviser to the UK National Infrastructure and Service Transformation Authority (NISTA). Andy spends his time in both Australia and the UK which contributes both a local presence and global perspective to the Company’s customers and shareholders.

### Recommendation 2.10

The chair and the CEO should be different people.

The Board supports the separation of the role of Chair and Chief Executive Officer, and these roles are held by different people.

# Principle 3 – Board Committees

**The Board should use committees where this will enhance its effectiveness in key areas, while still retaining Board responsibility.**

## **Recommendation 3.1**

An issuer's audit committee should operate under a written charter. An audit committee should only comprise non-executive Directors of the issuer. One member of the committee should be both independent and have an adequate accounting and financial background. The chair of the audit committee should be an independent director and not the chair of the Board.

The Board has established an Audit and Risk Committee (ARC) which operates under a written charter. The membership of the ARC at 30 September 2025 is Fiona Oliver (Chair), Andy Green (ex-officio), and Darc Rasmussen. The Chair and all members of this committee are independent non-executive Directors and all members have strong financial backgrounds. The Chair of the ARC is not the chair of the Board. The CFO is regularly invited to attend ARC meetings.

For further details on the functions of the ARC please refer to "Principle 7".

## **Recommendation 3.2**

Employees should only attend audit committee meetings at the invitation of the audit committee.

Management and other employees attend committee meetings at the invitation of the committee.

## **Recommendation 3.3**

An issuer should have a remuneration committee which operates under a written charter (unless this is carried out by the whole Board). At least a majority of the remuneration committee should be independent Directors. Management should only attend remuneration committee meetings at the invitation of the remuneration committee.

The Board has established a People and Culture Committee, which is governed by a formal charter. The membership of the People and Culture Committee at 30 September 2025 is Gillian Watson (Chair), Andy Green (ex-officio), Fiona Oliver and Stewart Sherriff. The Chair and all members of this committee are independent Directors. The CPO is regularly invited to attend People and Culture Committee meetings.

One of this Committee's principal functions is to oversee the remuneration strategies and policies of the Company.

## **Recommendation 3.4**

An issuer should establish a nomination committee to recommend director appointments to the Board (unless this is carried out by the whole Board), which should operate under a written charter. At least a majority of the nomination committee should be independent Directors.

One of the functions of the People and Culture Committee is to identify and recommend to the Board individuals for nomination as members of the Board and its Committees, taking into account such factors as it deems appropriate, including experience, qualifications, judgement and the ability to work with other Directors.



# Principle 4 – Reporting & Disclosure

## Recommendation 3.5

An issuer should consider whether it is appropriate to have any other Board committees as standing Board committees. All committees should operate under written charters. An issuer should identify the members of each of its committees, and periodically report member attendance.

Gentrack has determined an Audit and Risk Committee and a People and Culture Committee are the only committees required at this time. All committees have written charters. Members of the Board committees are identified above and member attendance at Board and Committee meetings is reported in our Annual Report.

## Recommendation 3.6

The Board should establish appropriate protocols that set out the procedure to be followed if there is a 'control transaction' for the issuer including the procedure for any communication between the issuer's Board and management and the bidder. The Board should disclose the scope of independent advisory reports to shareholders. These protocols should include the option of establishing an independent control transaction committee, and the likely composition and implementation of an independent control transaction committee.

The Board updated the Company's Takeover Response Manual in 2024. The Takeover Response Manual has been prepared for the Company by external advisers and has been accepted by the Board. The manual outlines the procedures to follow in the event the Company receives an unsolicited takeover offer or approach by a potential acquirer and is designed to ensure the Company manages any takeover offer or approach in accordance with applicable laws.

**The Board should demand integrity in financial and non-financial reporting, and in the timeliness and balance of corporate disclosures.**

## Recommendation 4.1

**An issuer's Board should have a written continuous disclosure policy.**

The Company is committed to maintaining a fully informed market through effective communication with the NZX and ASX, the Company's shareholders, analysts, media and other interested parties. The Company provides all stakeholders with equal and timely access to material information that is accurate, balanced, meaningful and consistent.

The Board has adopted a Market Disclosure and Communications Policy, copies of which are available in the Investor Centre section on the Company's website. This policy has been communicated internally to ensure that it is strictly adhered to by the Board and the Company's employees.

The Company has been listed on the NZX Main Board and the ASX since 25 June 2014 and has at all times complied with its continuous disclosure obligations. Directors consider at each Board meeting whether there is any material information which should be disclosed to the market.

## **Recommendation 4.2**

An issuer should make its code of ethics, Board and committee charters and the policies recommended in the NZX Code, together with any other key governance documents, available on its website.

The “Code of Ethics”, Board Committee Charters and other key governance documents are available in the Investor Centre section of the Company’s website.

## **Recommendation 4.3**

**Financial reporting should be balanced, clear and objective.**

The Board is committed to ensuring integrity and timeliness in its financial reporting and in providing information to the market and shareholders. A programme of clear, meaningful, timely and effective communications with shareholders is centred around a comprehensive set of information regarding the Company’s operations and results being available primarily in its six-monthly and full-year reports, in ad hoc releases lodged with NZX and also on its website.

The Audit and Risk Committee oversees the quality and integrity of external financial reporting including the accuracy, completeness, balance and timeliness of financial statements. It reviews interim and annual financial statements and makes recommendations to the Board concerning accounting policies, areas of judgement, compliance with financial reporting standards, stock exchange and legal requirements and the results of the external audit.

All interim and full-year consolidated financial statements are prepared in accordance with relevant financial standards.

## **Recommendation 4.4**

An issuer should provide non-financial disclosure at least annually, including considering environmental, social sustainability and governance factors and practices. It should explain how operational or non-financial targets are measured. Non-financial reporting should be informative, include forward looking assessments, and align with key strategies and metrics monitored by the Board.

The Company is a climate-reporting entity under the Financial Markets Conduct Act 2013. The financial year ending 30 September 2024 was Gentrack’s first reporting period under the Climate-Related Disclosures regime and the Climate Statement is available on Gentrack’s website.

Environmental, social sustainability and governance factors and practices (ESG) are a key part of Gentrack strategy and the Company aims to provide useful and informative ESG disclosures in our Annual Report.

# Principle 5 – Remuneration

**The remuneration of Directors and executives should be transparent, fair and reasonable**

## Recommendation 5.1

An issuer should have a remuneration policy for the remuneration of Directors. An issuer should recommend director remuneration to shareholders for approval in a transparent manner. Actual director remuneration should be clearly disclosed in the issuer's annual report.

The Remuneration Policy Statement is available in the Investor Centre section of the Company's website.

## DIRECTOR REMUNERATION

The Company distinguishes the structure of non-executive Directors' remuneration from that of executive Directors.

The Company is committed to ensuring that director remuneration is transparent, fair and reasonable. The Remuneration Report in our Annual Report sets out Gentrack's remuneration practices and details. For Directors, this includes a breakdown of the Board and committee fees, and actual amounts paid.

Gentrack's non-executive director fee pool was approved by shareholders at the Annual Shareholder Meeting in early 2025. This fee pool allows the Company to attract and retain Directors internationally of the calibre and skill set that companies of the complexity of Gentrack require. Actual fees paid to Directors are determined by the Board on the recommendation of

the People and Culture Committee. The overall remuneration reflects the complexity and wide-ranging skills needed to perform the role well, along with the commitment and expertise of the Directors.

## CEO AND EXECUTIVE REMUNERATION

### Recommendation 5.2

An issuer should have a remuneration policy for remuneration of executives, which outlines the relative weightings of remuneration components and relevant performance criteria.

The remuneration philosophy of Gentrack is to attract, retain and motivate its employees with remuneration programs that are market-competitive, flexible and affordable and provide appropriate incentive to deliver performance and deliver long term value for shareholders. The remuneration arrangements in place for the Chief Executive Officer and Executive team are set out in our latest Remuneration Report included in our Annual Report and our general policy and guidance on remuneration is in our Remuneration Policy.

Total remuneration payable to the Gentrack Executives comprises three components: fixed compensation, at-risk/variable remuneration to reward performance, and other benefits. The STI annual incentive plan (bonus scheme) is based on fixed compensation for Executives and measured by the Company scorecard. General Managers have aligned commission plans to drive revenue growth and achieve new customer wins. In addition, the full Executive team are eligible for a proportion of the Senior Leadership Long Term Incentive scheme approved by shareholders, with variable percentages according to role and individual performance. Further details are set out in the Remuneration Report section of the Annual Report.

# Principle 6 – Risk Management

## Recommendation 5.3

An issuer should disclose the remuneration arrangements in place for the CEO in its annual report. This should include disclosure of the base salary, short term incentives and long term incentives and the performance criteria used to determine performance based payments.

Our latest Remuneration Report (included in the Annual Report for FY25) includes disclosures for each component of the Chief Executive Officer's remuneration, being:

- Base salary, short-term incentives, and long-term incentives.
- The performance measures including descriptions and exercise hurdle timing.
- A breakdown of the remuneration payments along with prior year data.

**Directors should have a sound understanding of the material risks faced by the issuer and how to manage them. The Board should regularly verify that the issuer has appropriate processes that identify and manage potential and material risks.**

## Recommendation 6.1

An issuer should have a risk management framework for its business and the issuer's Board should receive and review regular reports. An issuer should report the material risks facing the business and how these are being managed.

Gentrack's risk management framework is used to actively manage strategic and operational risks. The management team uses risk management techniques and capability to identify and focus on potential future vulnerabilities, implement mitigation strategies and thereby improve the likelihood of meeting business objectives.

Management and all employees are accountable to employ risk management processes within their area of responsibility to aid in the achievement of business objectives. All key decisions follow a process to ensure risk has been adequately identified, considered and can be managed. The Chief Executive Officer, Chief Financial Officer and management team ensure that risks to the business are identified, evaluated and, where necessary, reported to the Board, that effective responses and control activities are developed and that appropriate monitoring and re-evaluation is conducted in a timely manner.

Aside from climate related risks and any key risks which Gentrack considers are relevant to shareholders and other external stakeholders, the Company does not report externally on material risks which may apply to Gentrack. The main strategic risks identified include risks arising from technology modernisation decisions, meeting delivery expectations and sales targets, international expansion and the competitive landscape.

All risks to the Group are included within a detailed internal risk reporting regime where risks are identified, prioritised and mitigating actions are recorded. Gentrack implements key controls appropriate to the particular risk to mitigate adverse consequences.

The Board and its Audit & Risk Committee receive regular updates on business risk topics, and are responsible for setting policy, assessing and monitoring strategic risks, assessing the level of tolerance for risk and ensuring management maintains an effective risk management framework. External consultants may be engaged to assist with risk assessment and advice where required.

To support its commitment to Information Security and Data Privacy, the Company maintains a comprehensive management system certified to ISO/IEC 27001:2022, the international standard for information security. In addition, the Company has achieved certification to ISO/IEC 27701, the privacy information management standard that extends GDPR and other global privacy regulations, embedding privacy-by-design across its operations.

The Company also maintains SOC 2 attestation, independently audited against the Trust Services Criteria for Security and Availability. All Gentrack g2 cloud services are covered under a SOC 2 Type 1 attestation, with the Junifer billing platform and Market Operations (MIF) additionally certified under SOC 2 Type 2.

These frameworks are underpinned by a culture of continuous improvement and risk-based management, ensuring controls evolve alongside emerging threats, regulatory changes, and customer expectations.

The Company considers that it has a low exposure to economic risks, because the sectors the Company serves are essential services that do not react significantly to economic cycles, and it considers that it does not have any material exposure to environmental and social sustainability risks.

## **Recommendation 6.2**

**An issuer should disclose how it manages its health and safety risks and should report on its health and safety risks, performance and management.**

Employees are required to adhere to health and safety compliance documents and instructions, in particular the Health and Safety Policy. Staff wellbeing is a key focus for our People team which regularly runs health, safety and wellbeing campaigns, initiatives and learning seminars to maintain high levels of engagement with health, safety and wellbeing topics.

# Principle 7 – Auditors

**The Board should ensure the quality and independence of the external audit process.**

## **Recommendation 7.1**

The Board should establish a framework for the issuer's relationship with its external auditors.

This should include procedures:

- (a) for sustaining communication with the issuer's external auditors;
- (a) to ensure that the ability of the external auditors to carry out their statutory audit role is not impaired, or could reasonably be perceived to be impaired;
- (a) to address what, if any, services (whether by type or level) other than their statutory audit roles may be provided by the auditors to the issuer; and
- (a) to provide for the monitoring and approval by the issuer's audit committee of any service provided by the external auditors to the issuer other than in their statutory audit role.

The Board is committed to a transparent system for auditing and reporting of the Company's financial performance. The Board established an Audit and Risk Committee (ARC), which performs a central role in achieving this goal. The members of the ARC provide a balance of independence, sector experience and relevant professional experience and qualifications.

The members of the Committee provide a balance of independence, sector experience and relevant professional experience and qualifications.

The ARC's principal functions are:

- to assist the Board in fulfilling its responsibilities for the Company's financial statements and external financial reporting;
- to assist the Board in ensuring that the ability and independence of the external auditors to carry out their statutory audit role is not impaired, or could reasonably be perceived to be impaired;
- to assist the Board in ensuring appropriate accounting policies and internal controls are established and maintained; and
- to assist the Board in ensuring the efficient and effective management of all business risks.

One of the main purposes of the ARC is to ensure the quality and independence of the audit process. The Chair of the ARC and Chief Financial Officer work with the external auditors to plan the audit approach. All aspects of the audit are reported back to the ARC and the auditors are given the opportunity at ARC meetings to meet with the Board.

The ARC has adopted a formal Charter, a copy of which is available in the Investor Centre section on the Company's website. The ARC meets regularly to identify risks and determine how to mitigate these. The Company uses external contractors as required for specific audit reviews.

The external auditors have not provided assurance services in connection with Gentrack greenhouse gas emissions reporting or climate-related disclosures. Another assurance firm has completed this work.

The ARC ensures that the audit partner is changed at least every five years and the audit firm will be rotated at least every 10 years. The current Ernst & Young (EY) audit partner commenced his appointment in FY25. EY has been the external auditor for the Company since 2021.



# Principle 8 – Shareholder Rights & Relations

## Recommendation 7.2

The external auditor should attend the issuer's Annual Meeting to answer questions from shareholders in relation to the audit.

The Company's external auditors will attend the annual meeting and are available to answer questions relating to the conduct of the external audit and the preparation and content of the auditor's report.

## Recommendation 7.2

Internal audit functions should be disclosed.

The Company does not have an internal audit function. Where required, such audit activity would be conducted by third parties, not by the Company's external auditors.

**The Board should respect the rights of shareholders and foster constructive relationships with shareholders that encourage them to engage with the issuer.**

## Recommendation 8.1

An issuer should have a website where investors and interested stakeholders can access financial and operational information and key corporate governance information about the issuer.

The Board is committed to maintaining open and transparent communications with investors and other stakeholders. Investors and interested stakeholders can access key investor information in the investor centre at [gentrack.com/investor-centre](http://gentrack.com/investor-centre)

## Recommendation 8.2

An issuer should allow investors the ability to easily communicate with the issuer, including by designing its shareholder meeting arrangements to encourage shareholder participation and by providing shareholders the option to receive communications from the issuer electronically.

Our investor relations programme is designed to facilitate effective communication with investors. Its primary aim is to allow investors and other stakeholders to better understand Gentrack's business, governance, financial performance and prospects. Investors and other stakeholders have the opportunity to express their views on matters of interest or concern with those views distilled and communicated to the Board. Our investor website is updated regularly and contains all the key governance and performance information relevant to investors and stakeholders, including results, Annual Reports and Climate Statements.

Investors are strongly encouraged to receive electronic communications. The benefits of electronic communications are providing faster access to key information, reducing the environment impacts from printing and postage, and keeping costs down. Any investor currently receiving hard copy communications can visit the MUFG Corporate Markets Investor Centre (formerly Link Investor Centre) website to move to electronic communications. Contact details for the registrar appear at the end of the Annual Report.

The 2025 Annual Shareholder Meeting was a virtual only meeting given the global nature of our business. Our CEO, CFO, other key executives, and several Board members, including the Chair, are located in the United Kingdom or Australia. Their attendance in person at the meeting would result in significant cost to Gentrack, as well as other logistical challenges. Shareholders can join the meeting online to ask questions and engage with the Gentrack Chair, the CEO and CFO. The annual meeting is a valuable element of the Company's communications programme. As noted earlier, the Company's external auditors will also attend the annual meeting and are available to answer questions relating to the conduct of the external audit and the preparation and content of the auditor's report.

### **Recommendation 8.3**

**Quoted equity security holders should have the right to vote on major decisions which may change the nature of the issuer in which they are invested.**

During FY25, there have not been any major decisions that would change the nature of Gentrack. Where required, shareholder approval would be sought in accordance with the requirements of the NZX Listing Rules and Companies Act 1993.

### **Recommendation 8.4**

**If seeking additional equity capital, issuers of quoted equity securities should offer further equity securities to existing equity security holders of the same class on a pro rata basis, and on no less favourable terms, before further equity securities are offered to other investors.**

Gentrack has not sought additional equity capital this year.

### **Recommendation 8.5**

**The Board should ensure that the notice of annual or special meeting of quoted equity security holders is posted on the issuer's website as soon as possible and at least 20 working days prior to the meeting.**

Our notice of meeting is sent to all shareholders and posted on our website at least 20 working days before the meeting.

# About Gentrack

For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us. Gentrack, with our partners Salesforce and AWS, are leading today's transformation with g2, an end-to-end product-to-profit solution. Using low-code / no-code, and composable technology, g2 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience.

