Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

XPON TECHNOLOGIES GROUP LIMITED

ABN/ARBN	Financial year ended:
37 635 810 258	30 June 2026

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://xpon.ai/corporate-governance-policies/

The Corporate Governance Statement is accurate and up to date as at *30 June 2026* and has been approved by the board.

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

Date:	25 August 2026
Name of authorised officer authorising lodgement:	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 "<u>OR</u>" at the end of the selection and you delete the other options, you can also, if you wish, delete the "<u>OR</u>" 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 <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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 **<u>OR</u>** ☐ 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 **<u>OR</u>** ☐ 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 **<u>OR</u>** ☐ 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 <u>in full</u> for the <u>whole</u> 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 <u>in full</u> for the <u>whole</u> of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://xpon.ai/corporate-governance-policies/ and we have disclosed the information referred to in paragraph (c) in the Corporate Governance Statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://xpon.ai/corporate-governance-policies/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: 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 <u>in full</u> for the <u>whole</u> 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 Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: 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 <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …………………………………………………………………… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …………………………………………………………………… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: …………………………………………………………………… [*insert location*]	☒ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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 in the: Corporate Governance Statement	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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 Statement and, where applicable, the information referred to in paragraph (b) at: Corporate Governance Statement and the length of service of each director at: 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]
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 Statement	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement

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

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://xpon.ai/corporate-governance-policies/	☐ 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: In our Corporate Governance Statement at https://xpon.ai/corporate-governance-policies/	☐ 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

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> 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]
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
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: ………………………………………………………………………… [*insert location*] and the information referred to in paragraphs (4) and (5) at: ………………………………………………………………………… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: ………………………………………………………………………… [*insert location*]	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: In the Corporate Governance Statement at <u>https://xpon.ai/corporate-governance-policies/</u>	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: ………………………………………………………………………….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: In the Corporate Governance Statement at https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: In the Corporate Governance Statement at https://xpon.ai/corporate-governance-policies/ and, if we do, how we manage or intend to manage those risks at: In the Corporate Governance Statement at https://xpon.ai/corporate-governance-policies/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …………………………………………………………………… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …………………………………………………………………… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: …………………………………………………………………… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: the Corporate Governance Statement and the Directors' Report in the 2026 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: the Corporate Governance Statement and the Directors' Report in the 2026 Annual Report.	☐ 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

XPON TECHNOLOGIES GROUP LIMITED

Corporate Governance Statement

XPON Technologies Group Limited's (**XPON** or **the Company**) is committed to conducting its business activities and governing the Company in accordance with the recommendations set by the ASX Corporate Governance Council (**Council**) in the fourth edition of its Corporate Governance Principles and Recommendations (**Recommendations**) to the extent appropriate to the size and nature of the Company's operations. This Corporate Governance Statement (**Statement**) details the extent to which the Company has followed the Recommendations, as at the date of the Statement.

The Recommendations are not mandatory, however the ASX requires that an entity explain why it has not adopted any particular recommendation on an "if not, why not" basis. Accordingly, in the table below the Recommendations that have not been followed have been identified and reasons provided along with what (if any) alternative governance practices the Company has adopted instead of the relevant Recommendation.

The XPON Board of Directors (**Board**) is responsible for the overall corporate governance of the Company and is accountable to Shareholders in discharging its duties. The Board is committed to maximising performance, generating appropriate levels of Shareholder value and financial return, and sustaining the growth and success of the Company.

In conducting the Company's business with these objectives, the Board seeks to ensure that the Company is properly managed to protect and enhance Shareholder interests, and that the Company and its Directors, officers and personnel operate in an appropriate environment of corporate governance.

Accordingly, the Board has created a framework for managing the Company, including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company's business and which are designed to promote the responsible management and conduct of the Company.

The Company's corporate governance policies together with a copy of this Statement are all available on XPON's website at https://xpon.ai/corporate-governance-policies/ which is hosted on the Company's corporate website located at www.xpon.ai (**Website**).

This Statement has been reviewed and approved by the Board of XPON and is current as at 25 August 2026.

ASX Recommendation	Compliance (Yes/No)	Explanation
Principle 1: Lay solid foundations for management and oversight A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.		
Recommendation 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	The Board is responsible for overseeing the management of, providing strategic direction to, and the overall corporate governance of, XPON. The role and responsibilities of the Board and the authorities and responsibilities delegated to management have been formalised in the Board Charter contained within the Corporate Governance Charter (**Charter**), which outlines the main corporate governance practices in place for XPON. The Board and each Director are committed to the Charter. The conduct of the Board is also governed by XPON's constitution, and where there is inconsistency with that document, the constitution prevails to the extent of the inconsistency. The Charter is reviewed on an annual basis or as often as considered necessary. The Board regularly reviews the divisions and functions between the Board and management to ensure that they continue to be appropriate to the needs of the Company. The Corporate Governance Charter is available on XPON's website www.xpon.ai.
Recommendation 1.2: A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward to security holders as a candidate 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	In accordance with the Board Charter, the Company has appropriate procedures in place to ensure that appropriate checks are undertaken, including checks as to the person's character, experience, education, criminal record, bankruptcy history, solvency and banned director searches in relation to the appointment of nominated directors and senior executives. The Board reviews the candidates recommended through the Nomination and Remuneration Committee. The Company publishes Director profiles on the Company's website outlining biographical details, other directorships held, commencement date of office and level of independence. The Constitution sets out the process of appointment, retirement and rotation of Directors. All material information in the Company's possession relevant to a directors election or re-election is provided to shareholders in the relevant notice of meeting for each Annual General Meeting (**AGM**).
Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	In accordance with the Board Charter, the appointment of any new Director of XPON and each senior executive will be made by, and in accordance with, a formal letter of appointment / written agreement setting out the key terms and conditions relative to that appointment, including the requirements to disclose any changes in Director interests and compliance with key Company policies including the Code of Conduct and Securities Trading Policy. Each of XPON's Executive Directors and Senior Executives have entered into services agreements with XPON, and each of XPON's Non-Executive Directors have signed appointment letters with XPON.

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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	The Company Secretary of XPON is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The key role and responsibilities of the Company Secretary are set out in the Board Charter. Each Director is entitled to access the advice and services of the Company Secretary and in accordance with the Company's Constitution, the appointment or removal of a Company Secretary is approved by the Board.

<table>
<tr><th>ASX Recommendation</th><th>Compliance (Yes/No)</th><th>Explanation</th></tr>
<tr>
<td>
Recommendation 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.
</td>
<td>Yes</td>
<td>
XPON adopted and published its Diversity Policy as part of its governance activities, as well as to demonstrate its continued commitment to cultivating an environment that promotes inclusiveness and collaborative work practices in line with its core values such as ‘Grow Together’.
XPON recognises and values diversity and inclusiveness as a key factor in unlocking the potential, and supporting the exponential growth, of its people. It embraces the diverse experience, ideas, skills and perspectives of its people and recognises that diversity encompasses gender, ethnicity, race, age, disability, religious beliefs, sexual orientation, gender identity, culture, socio-economic background, tenure and education. XPON’s commitment to its diversity and inclusiveness principles ultimately is conjoined with a work environment conducive to the merit-based appointment of qualified employees, senior management and Directors.
XPON has a number of principles and initiatives to ensure diversity is in line with the Company’s core values and the Diversity Policy:

Board has set gender diversity target of 30% women on the Board as Non-Executive Directors, senior management and in key operational positions.
Management work to ensure:

A diverse team of participants are involved in the selection process when appointing new employees and Board members.
Diversity is considered in XPON’s succession planning and in terms of promotions and exits within the organisation.
Diversity is represented across departments, roles and functions within the organisation to encourage thought leadership.
training is undertaken across the organisation on diversity in the workforce.
Recruitment comes from a diverse pool of qualified candidates, making efforts to identify prospective employees who have diverse attributes and industry experience.
A gender pay equity audit is undertaken periodically to ensure pay parity.

The proportion of women employed by XPON as at 30 June 2026 is shown below:
<table>
<tr><th></th><th></th><th colspan="2">Female</th><th colspan="2">Male</th></tr>
<tr><th></th><th>Target</th><th>Number</th><th>%</th><th>Number</th><th>%</th></tr>
<tr><td>Company</td><td>>30%</td><td>10</td><td>31</td><td>22</td><td>69</td></tr>
<tr><td>SLT</td><td>>30%</td><td>1</td><td>2OIdold5</td><td>3</td><td>75</td></tr>
<tr><td>Board</td><td>>30%</td><td>0</td><td>0</td><td>3</td><td>100</td></tr>
</table>
</td>
</tr>
</table>

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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.	Yes	In accordance with the Board Charter, the performance of the Board, Board Committees, and all other Directors individually is reviewed and assessed each year by the Chairman. The performance of the Chair and Committee Chair is reviewed and assessed each year in consultation with the other Directors. The Board has not undertaken a a formal performance review in FY26 and is intending to undertake a review in the next reporting period. The Board regularly reflects on how it can continue to improve its performance, at each Board meeting. The Nomination and Remuneration Committee (**NRC**) is responsible for ensuring that for the review of the performance of individual Directors, of all Senior Executives and the Board, is reviewed and assessed each year in accordance with procedures adopted by the Board.

<table>
<tr><th>ASX Recommendation</th><th>Compliance (Yes/No)</th><th>Explanation</th></tr>
<tr><td>Recommendation 1.7: A listed entity should:
(a) have and disclose a process for periodically 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.</td><td>Yes</td><td>XPON has adopted a formal process for reviewing the performance of senior executives and addressing any issues that may emerge from that review.
Each year the Board sets financial, operational, management and individual targets for senior executives. The performance evaluation is completed by the Executive Chairman in consultation with the Board. Performance against these targets is reviewed formally with a final formal appraisal completed at the end of the financial year. Performance is also reviewed informally throughout the year.
A performance evaluation of the senior executives were undertaken in respect of the reporting period ended 30 June 2026 in accordance with Board and XPON processes and requirements.</td></tr>
<tr><td colspan="3">Principle 2: Structure the board to be effective and add value
A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</td></tr>
<tr><td>Recommendation 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.</td><td>No</td><td>The Company has a Nomination & Remuneration Committee (NRC), which is responsible for assisting the Board to fulfil its corporate governance responsibilities in regard to nomination and remuneration matters.
The NRC comprised of three (3) Directors, being Mark Simari (Committee Chair), James Olsen and Matthew Forman. One of who is independent.
The Board is satisfied that the composition of the Committee reflects an appropriate balance of independence, skills and experience for XPON.
The NRC Charter outlines the Committee’s authority, duties, responsibility and relationship with the Board, which is available on the Company’s website: www.xpon.ai. The NRC will meet as often as it considers necessary.
The FY26 Financial Report (Directors’ Report) and the 2026 Annual Report provides details on the members of the Committee, the number of times the Committee met throughout the relevant period and the individual attendances of the members at those meetings.
The Committee is not compressed of a majority of independent directors. The Committee is satisfied that Mr. Forman, the previous Managing Director, provides independent thought and enquiry in his role as a member of the Nomination & Remuneration Committee.</td></tr>
</table>

<table>
<tr><th>ASX Recommendation</th><th>Compliance (Yes/No)</th><th>Explanation</th></tr>
<tr>
<td>Recommendation 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.</td>
<td>Yes</td>
<td>
The NRC reviews and makes recommendations to the Board with respect to the suitability of the skills mix of Directors, factoring in the Company’s strategic objectives.
This mix and depth of experience is described in the Board skills matrix as follows:
<table>
<tr><th></th><th>SKILLS AND EXPERIENCE</th></tr>
<tr><td rowspan="6"></td><td>Strategy</td></tr>
<tr><td>Corporate Governance</td></tr>
<tr><td>Risk and Compliance</td></tr>
<tr><td>Legal</td></tr>
<tr><td>Health/Safety/Environment</td></tr>
<tr><td>Investor / Public Relations</td></tr>
<tr><td rowspan="3">Industry</td><td>Technical</td></tr>
<tr><td>Product Development</td></tr>
<tr><td>Commercial/Operational</td></tr>
<tr><td rowspan="3">Finance</td><td>Financial/Accounting</td></tr>
<tr><td>Capital Markets</td></tr>
<tr><td>Mergers & Acquisitions</td></tr>
</table>
Details of the Directors, including their qualifications and experience, together with details of their length of service can be found in the Board of Directors section the FY26 Financial Report (Directors’ Report) and the 2026 Annual Report.
</td>
</tr>
</table>

<table>
<tr><th>ASX Recommendation</th><th>Compliance (Yes/No)</th><th>Explanation</th></tr>
<tr><td>Recommendation 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 of the ASX Corporate Governance Principles and Recommendations 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>Yes</td><td>XPON has disclosed in its Annual Report each Non-Executive Director which the Board considers to be independent.
James Olsen (Non-Executive Director) Appointed 8 April 2024 is considered to be independent
In addition, XPON has disclosed in the 2026 Annual Report the skills, relevant experience and length of service of each of its directors.
The Board Charter sets out guidelines for the purpose of determining independence of XPON Directors in accordance with the Recommendations and has adopted a definition of independence that is based on that set out in the Recommendations.
James Olsen is not considered to have an interest, position or relationship of the type described in item 2.3 of the Recommendations. Mr. Olsen, through his controlled entity, holds Shares and Performance Rights in the Company;
The interests of James Olsen are not considered material such that the Board considers it a factor impacting their independence.
Matt Forman is the forma CEO and Managing Director of the Company, and therefore is not considered independent, and Mark Simari is the Executive Chairman
<table>
<tr><th>Name</th><th>Appointment date</th><th>Length of service at 30 June 2026</th></tr>
<tr><td>Mark Simari (Executive Chairman)</td><td>8 April 2024</td><td>26 months</td></tr>
<tr><td>Matt Forman (CEO and Managing Director)</td><td>27 August 2019</td><td>6 years</td></tr>
<tr><td>James Olsen (Non-Executive Director)</td><td>8 April 2024</td><td>26 months</td></tr>
</table></td></tr>
<tr><td>Recommendation 2.4: A majority of the board of a listed entity should be independent directors.</td><td>No</td><td>The Board Charter requires that, where practical, the majority of the Board should be independent.
The Company currently has three (3) Directors of the Board, of whom one (James Olsen) is an independent Non-Executed Director.
The Board is satisfied that its composition throughout the relevant reporting period is suitable for XPON given its resources, size and operations. In particular, the current structure and composition of the Board has been determined having regard to the nature and size of XPON's operations, the skill set of XPON's Directors both individually and collectively, and the best interests of shareholders.</td></tr>
<tr><td>Recommendation 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.</td><td>No</td><td>The Chairman, Mark Simari, is an Executive Director of the XPON. The Directors (other than Mark Simari) are of the view that Mr. Simari is the best person, at this time, to Chair the Board of directors and manage the senior executives within XPON.</td></tr>
</table>

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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	In accordance with the Board Charter, the Board is required to ensure that any new Director is appropriately introduced to XPON and is acquainted with knowledge of the industry within which XPON operates, its operations and its senior management. The NRC ensures appropriate induction and continuous professional development programs are implemented for Directors.
Principle 3: Instill a culture of acting lawfully, ethically and responsibly A listed entity should act ethically and responsibly.		
Recommendation 3.1: A listed entity should articulate and disclose its values.	Yes	The Company has adopted the following values which embody XPON's culture, behaviours and actions: • Limitless potential • Lead with curiosity • Own it • Brave enough • Grow together These values are set out on the Company's website: www.xpon.ai.
Recommendation 3.2: A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; (b) ensure that the board or a committee of the board is informed of any material breaches of that code; and (c) any other material breaches of that code that call into question the culture of the organisation.	Yes	The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a code of conduct which is designed to be followed by all employees, contractors and officers. The Code of Conduct is available on the Company's website at www.xpon.ai. The Audit & Risk Management Committee reviews breaches of the policy regularly and will escalate to the Board, if necessary.
Recommendation 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	The Company has a Whistleblower Policy, which sets out a process to ensure the company has the highest standard of conduct of ethical behaviour, including reporting to the Board any material incidents reported under the policy. The Whistleblower Policy is available on the Company's website: www.xpon.ai. Material incidents are reported to the Board.

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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 incidents reported under that policy.	Yes	The Company has an Anti-Bribery and Anti-Corruption Policy to ensure the highest standard of honesty and integrity. The Anti-Bribery and Anti-Corruption Policy is available on the Company's website: www.xpon.ai. The Audit & Risk Management Committee reviews breaches of the policy regularly and will escalate to the Board, if necessary.
Principle 4: Safeguard the integrity of corporate reports A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.		
Recommendation 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.	No	The Company has an Audit & Risk Management Committee (**ARMC**), which is responsible for assisting the Board to fulfil its corporate governance responsibilities in regard to audit and risk management matters. The ARMC comprised of three (3) Directors, being James Olsen (Committee Chair), Mark Simari and Matthew Forman. One of whom is independent. The ARMC Charter outlines the Committee's authority, duties, responsibility and relationship with the Board and is available on the Company website: www.xpon.ai. The Committee will meet as often as it considers necessary. The 2026 Annual Report provides details on the members of the Committee, the number of times the Committee met throughout the relevant period and the individual attendances of the members at those meetings. The Committee is not compressed of a majority of independent directors. The Committee is satisfied that Mr. Forman, the previous Managing Director, provides independent thought and enquiry in his role as a member of the Audit and Risk Management Committee.

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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	In accordance with the Board Charter, before the Board approves XPON's financial statements for a financial period, it must receive from XPON's CEO and Chief Financial Officer a declaration that, in their opinion, XPON's financial records have been properly maintained, and that the financial statements comply with the appropriate accounting standards and give a true and fair view of XPON's financial position and performance and that opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
Recommendation 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	When the Company releases information to the market that is not audited, any data and figures contained in the report, such as annual financial data, is reviewed by Management to ensure it is accurate and consistent with the Company's audited financial statements with appropriate oversight by the ARMC Committee and the Board. The process varies depending on the report and generally involves the individuals with responsibility for the information confirming to the best of their knowledge and belief that the information is considered to be accurate and not misleading. The process may also involve review by internal subject matter experts (and as appropriate, external advisers); and review by and confirmation from the individual responsible for the corporate report that it is appropriate for release.
Principle 5: Make timely and balanced disclosure A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.		
Recommendation 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	XPON has adopted a Continuous Disclosure Policy for complying with its continuous disclosure obligations under the ASX Listing Rules (and the Corporations Act 2001 (Cth) (the Act)). A copy of the policy is available on XPON's Corporate Website at www.xpon.ai XPON will disclose to ASX any information concerning XPON which a reasonable person would expect to have a material effect on the price or value of XPON's securities. XPON's Continuous Disclosure Policy establishes procedures to ensure that XPON's Directors and senior management are aware of, and fulfil their obligations in relation to, providing timely, full and accurate disclosure of material information to XPON's stakeholders and comply with XPON's disclosure obligations under the Act and the ASX Listing Rules. XPON is committed to observing its disclosure obligations under the ASX Listing Rules and the Act. Information will be communicated to shareholders through the lodgment of all relevant financial and other information with the ASX and continuous disclosure announcements will be made available on XPON's Investor Centre website

ASX Recommendation	**Compliance (Yes/No)**	**Explanation**
Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Board receives copies of all material market announcements promptly after they have been made.
Recommendation 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	The Company's Continuous Disclosure Policy provides that where the Company is to give a new and substantive investor or analyst presentation, the Company will release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation being given.
Principle 6: Respect the rights of security holders A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.		
Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.	Yes	XPON provides information about itself and its governance to investors via its website at www.xpon.ai. The Company is committed to maintaining a company website with general information about the company and its operations and information specifically targeted at keeping the Company's shareholders informed. The Corporate Website is the primary means of providing information to all investors (and other stakeholders), in addition to the lodgment of all relevant financial and other information with ASX (which will also be available on XPON's and ASX's websites). Copies of XPON's governance documents, including its Corporate Governance Charter, Board Committee charters and policies are available under the "Corporate Governance" section on XPON's Investor Centre website.
Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company's Continuous Disclosure Policy and Corporate Governance Charter provide that the Company will use its website, half year and annual reports, market announcements and media disclosures to communicate with its shareholders, as well as encourage participation at general meetings.
Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Board encourages full participation of shareholders at the Company's Annual General Meeting and any General Meetings to ensure a high level of accountability and identification with the Company's strategy. The external Auditor will also be invited to attend the Annual General Meeting of shareholders and will be available to answer any questions concerning the conduct, preparation and content of the Auditor's report. The Company has adopted appropriate technologies to facilitate the effective communication and conduct of general meetings.

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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	It is Company practice for voting on all resolutions to be conducted by a poll. This practice will continue for the AGM this year.
Recommendation 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	The Company recognises the timeliness, convenience and environmental advantages of electronic communication. Shareholders have the option of communicating with the Company electronically. The Company's registrar provides the option for shareholders to receive and send communications electronically. XPON also encourages its shareholders to receive company information electronically by registering their email addresses online or via post with the Company's share registry.

ASX Recommendation	Compliance (Yes/No)	Explanation
Principle 7: Recognise and manage risk A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.		
Recommendation 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.	No	The Board, through the Audit and Risk Management Committee (ARMC) ensures, amongst other things, that XPON has an effective risk management system in place to manage key risk areas. The Committee is governed by the ARMC Charter approved by the Board, a copy of which is available on XPON's Corporate Website. The ARMC comprised of three (3) Directors, being James Olsen (Committee Chair), Mark Simari and Matthew Forman. The ARMC Charter outlines the Committee's authority, duties, responsibility and relationship with the Board and is available on the Company's Website at www.xpon.ai. The Committee will meet as often as it considers necessary. The 2026 Annual Report provide details on the members of the Committee, the number of times the Committee met throughout the relevant period and the individual attendances of the members at those meetings. The Committee is not compressed of a majority of independent directors. The Committee is satisfied that Mr. Forman, the previous Managing Director, provides independent thought and enquiry in his role as a member of the Audit and Risk Management Committee.
Recommendation 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	The Board, with the support of the ARMC is required, on an annual basis, to review XPON's risk management framework to satisfy itself that it continues to be sound, and disclose, in relation to each reporting period, whether such a review has taken place. The Board, with the support of the ARMC, has reviewed the Company's risk management framework in the reporting period to satisfy itself that it is sound, and it has continued to review the framework to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board.

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 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	Due to the Company's limited number of employees and relative nature and scale of its operations, the costs of an independent internal audit function would be disproportionate. The Company has an external auditor and the ARMC monitors the Company's internal control processes and evaluates material or systemic issues.
Recommendation 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.	Yes	The Company continues to review any material exposures to environmental and social risks and is committed to positive environmental and social outcomes and compliance with applicable legal and regulatory requirements. The Board does not consider that the Company has any such material risks.
Principle 8: Remunerate fairly and responsibly A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.		
Recommendation 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	No	The Nomination & Remuneration Committee is governed by the NRC Charter adopted by the Board, a copy of which is available on XPON's Website at www.xpon.ai. The Charter sets out the roles, responsibilities, composition, structure and membership requirements of the NRC. The NRC comprised of three (3) Directors, being Mark Simari (Committee Chair), James Olsen and Matthew Forman. The NRC Charter outlines the Committee's authority, duties, responsibility and relationship with the Board and is is available on the Company's website: www.xpon.ai. The Committee will meet as often as it considers necessary. The NRC met three times during the reporting period. The 2026 Annual Report provides details on the members of the Committee, the number of times the Committee met throughout the relevant period and the individual attendances of the members at those meetings. The Committee is not compressed of a majority of independent directors. The Committee is satisfied that Mr. Forman, the previous Managing Director, provides independent thought and enquiry in his role as a member of the Nomination & Remuneration Committee.

ASX Recommendation	Compliance (Yes/No)	Explanation
and senior executives and ensuring that such remuneration is appropriate and not excessive.		
Recommendation 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	The Company has adopted a Remuneration Policy which complies with the Guidelines (in the Recommendations) including separately disclosing the remuneration of non-executive Directors, the remuneration of executive Directors and other senior executives, and any equity-based remuneration (and restrictions). The remuneration of Directors is disclosed in the 2026 Annual Report.
Recommendation 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.	Yes	The Company operates an employee incentive plan. In accordance with the Company's Securities Trading Policy, participants are not permitted to enter into transactions which limit economic risk without written clearance. The Securities Trading Policy is available on the Company's website at www.xpon.ai