24 September 2026

Market Announcements Office
ASX Limited
Level 27
39 Martin Place
SYDNEY NSW 2000

Corporate Governance Statement

In accordance with the ASX Listing Rules, Australian Ethical Investment Limited (ASX: AEF) attaches the following:

1. Corporate Governance Statement
2. Appendix 4G (Key to Disclosures Corporate Governance Council Principles and Recommendations).

This announcement was authorised to be given to the ASX by the Board of Directors of Australian Ethical Investment Limited.

Yours faithfully,

Karen Hughes

Company Secretary

Corporate Governance Statement

At Australian Ethical Investment Limited (Company or Australian Ethical) we believe that high standards of corporate governance benefit all of our stakeholders including our clients, employees, suppliers, regulators, shareholders and the communities in which we operate. We expect our Directors and employees to act ethically and responsibly at all times and believe that this, combined with our policies and practices in governance, results in the best outcomes for all of our stakeholders.

The governance processes and practices adopted by Australian Ethical take into account the principles and recommendations contained in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (4th edition) (ASX Recommendations). We have followed the ASX Recommendations throughout the course of the 2026 financial year.

A copy of the policies and other documents referred to in this report (unless otherwise stated) are also available from the following link: **https://www.australianethical.com.au/shareholder/corporate-governance/**.

This Corporate Governance Statement is accurate and up to date as at 22 September 2026 and has been approved by the Board.

Principle 1 – Lay solid foundations for management and oversight

Recommendation 1.1

ROLES & RESPONSIBILITIES OF BOARD AND MANAGEMENT

Australian Ethical is governed by a Board of Directors appointed by shareholders. The Board has five committees:

- Audit, Risk & Compliance Committee;
- Investment Committee;
- People & Remuneration Committee; and
- Nominations Committee.

The committees are delegated with the necessary authority to carry out their functions. The Board Charter and the charters for the Audit, Risk & Compliance Committee, the People & Remuneration Committee and the Nominations Committee are available on our website.

Our Constitution requires us to operate in a way that promotes the Australian Ethical Charter. The Charter requires consideration of economic, environmental and social impacts when making investments and managing the Company.

The Company has formalised the functions reserved to the Board and those delegated to Management.

The CEO is delegated with the necessary authority to manage Australian Ethical other than those responsibilities reserved for the Board and delegations (general or specific) made by the Board to the Chair, Board Committees, Directors or other senior executives.

The division of roles and responsibilities between the Board, the committees and the CEO is reviewed annually to ensure the division of responsibility remains appropriate.

Recommendation 1.2

FIT AND PROPER CHECKS FOR DIRECTORS

Candidates nominated for election as Directors are subject to competency and probity assessments. As part of this process, candidates are asked to provide details of their other commitments. Candidates are also given an indication of the time involved should they be successful and asked to acknowledge that they will have sufficient time to fulfil their responsibilities as a Director of Australian Ethical.

The Company endeavours to provide sufficient information to shareholders to enable them to make informed decisions on whether or not to elect or re-elect a candidate as Director. This information is provided in the Notice of Meeting issued in relation to the meeting at which the vote will occur.

Recommendation 1.3

TERMS OF APPOINTMENT

In the appointment process each Director is asked to sign a letter of appointment. In addition, each senior executive signs an employment contract. In both cases the documents set out the terms, conditions, expectations and entitlements of the appointment.

INDEPENDENT LEGAL AND OTHER PROFESSIONAL ADVICE

Directors have the right to seek independent legal and other professional advice at Australian Ethical's expense in order to fulfil their duties and responsibilities as Directors, subject to the following:

- they must have the prior approval of the Chair to seek the specific independent legal and other professional advice;
- they must ensure the costs are reasonable; and
- any advice received must be made available to the rest of the Board unless either the Chair or the Board agree that the rest of the Board does not need to see the advice.

Recommendation 1.4

COMPANY SECRETARY

We have appointed a Company Secretary who is directly accountable to the Board, through the Chair, on all matters associated with the proper functioning of the Board. All Directors are able to communicate directly with them.

Recommendation 1.5

DIVERSITY AND INCLUSION

The Board has charged the People & Remuneration Committee with responsibility for setting measurable objectives for achieving diversity and regularly reviewing these objectives and the Company's progress towards achieving them.

The Company has a Diversity, Equity, Inclusion and Belonging Policy which sets out its overarching approach to diversity. Our approach is to not only avoid discrimination but to proactively foster inclusiveness and address structural inequities that prevent our workplace being reflective of society. The Policy is available on our website.

The Company's progress towards its measurable objectives were reviewed by the People & Remuneration Committee during the reporting period. Our Annual Report and our Gender Equality Reporting contain detailed information in relation to diversity among Directors and employees. These reports are available on our website.

Recommendation 1.6

EVALUATING THE PERFORMANCE OF THE BOARD, THE COMMITTEES AND DIRECTORS

The Board undertook a formal Chair facilitated evaluation of its performance during the reporting period. This review covered both individual director performance and the effectiveness of the Board as a whole. The Board will continue to conduct annual evaluations and will periodically conduct externally facilitated reviews.

Recommendation 1.7

EVALUATING THE PERFORMANCE OF SENIOR EXECUTIVES

The Chair conducts the CEO's performance review. The CEO conducts the performance reviews of the Executive Leadership Team. An evaluation of the CEO and each member of the Executive Leadership Team was undertaken in the reporting period.

Principle 2 – Structure the Board to be effective and add value

Recommendation 2.1

THE BOARD SHOULD ESTABLISH AN APPROPRIATELY STRUCTURED NOMINATIONS COMMITTEE

The Nominations Committee is responsible for nominations and is currently comprised of the Chair and two Non-Executive Directors. The qualifications of the members of the Nominations Committee are set out in the Annual Report, as are the number of meetings and attendance at those meetings during the reporting period.

The Nominations Committee is responsible for the following matters:

a. assessing the necessary and desirable competencies of prospective Directors;
b. ensuring that the current composition of the Board demonstrates an appropriate mix of competencies to allow the Board to discharge its responsibilities effectively;
c. ensuring that there is an induction program in place and that Directors have access to appropriate continuing education which updates and enhances their skills and knowledge;
d. developing and implementing a process for evaluating the performance of Group Boards, Committees and individual Directors and ensuring that regular Board, Committee and individual Director performance reviews are undertaken;
e. monitoring the length of service of current Directors and ensuring that the Board has a succession plan to ensure that an appropriate balance of skills, experience and expertise is maintained on the Board at all times, maintaining a Board Skills Matrix and approving the disclosures relating to the Board's skills, experience and expertise disclosed annually in this Statement;
f. making recommendations to Group Boards in relation to the appointment, re-election and retirement of Directors and ensuring that appropriate checks are undertaken before

recommending the appointment of a person as a Director;

g. assessing on at least an annual basis the independence of existing Directors and in the case of a new director, assessing their independence at the time of their appointment; and
h. seeking assurance that prospective Directors meet the minimum fit and proper requirements.

The Annual Report and the Nominations Committee Charter are available on our website.

Recommendation 2.2

THE BOARD SHOULD ESTABLISH AND DISCLOSE A BOARD SKILLS MATRIX ON THE MIX OF SKILLS AND DIVERSITY OF BOARD MEMBERS

Our Board has a broad range of financial knowledge and experience relevant to overseeing the business of an ethical investment and superannuation group of companies and collectively has appropriate skills to perform its roles during the reporting period. A summary of the skills and experience of the Directors is included below – more details regarding Directors' qualifications, responsibilities, skills and expertise is available on our website.

Board Skill	Directors (of 6)
Leadership	6
Governance	6
Financial	6
Legal	5
Strategy	6
Risk/Audit	6
Regulatory/Compliance	6
Insurance	6
Remuneration	6
Talent and HR	6
Information Technology	2
Industry	5
Directors' Duties	6
Managed Investment Scheme Operations	3
Superannuation Fund Administration	3
Investment Governance	4
Custody	3
Managing Outsourced Providers	4
Unit Pricing	3
Marketing	3
Investment Management	5

Recommendation 2.3

THE COMPANY SHOULD DISCLOSE WHETHER ITS DIRECTORS ARE INDEPENDENT

A Director is an Independent Director if they are a Non-Executive Director and:

a. are not a substantial shareholder (as defined in the *Corporations Act 2001*) or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
b. within the last three years has not been employed in an executive capacity by the Company or another group member, or been a Director after ceasing to hold any such employment;
c. has not been a principal or employee of a material professional adviser or a material consultant to the Company or another Group member, or an employee materially associated with the service provided in the last three years;
d. is not a material supplier or customer of the Company or another Group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
e. has no material contractual relationship with the Company or another Group member other than as a director of the Company; and
f. is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

The classification of Directors who held office during the reporting period is set out below:

Director	Status	
Stephen Gibbs (Chair)	Independent Non-Executive Director	Appointed by the Board on 25 July 2012. Appointed Chair on 1 March 2013. Re-elected at the 2023 AGM. The Non-Executive Directors have met annually following Steve reaching his 10 year tenure (without Steve being present) and resolved that Steve's independence had not been compromised.
Julie Orr	Independent Non-Executive Director	Appointed by the Board on 20 February 2018 and re-elected at the 2024 AGM.
Sandra McCullagh	Independent Non-Executive Director	Appointed by the Board on 1 March 2023 and re-elected at the 2025 AGM.
Brian Bissaker	Independent Non-Executive Director	Appointed by the Board on 15 April 2025 and elected at the 2025 AGM. Brian is a Non-Executive Director of MetLife Insurance. MetLife provides the Group Insurance Policy for the Australian Ethical Retail

Director	Status	
		Superannuation Fund, whose members choose whether to take out insurance or not. The Non-Executive Directors met (without Brian being present) and resolved that Brian's independence had not been compromised.
Karen Orvad	Independent Non-Executive Director	Appointed by the Board on 11 March 2026.
John McMurdo CEO & Managing Director	Executive Director	John was appointed as CEO and Managing Director with effect from 10 February 2020.

There were no other changes to the Independent Non-Executive Directors' interests, positions, associations or relationships that bear on their independence during the reporting period.

Recommendation 2.4

THE MAJORITY OF THE BOARD SHOULD BE COMPRISED OF INDEPENDENT DIRECTORS

The Board is comprised of a majority of Independent Directors which is consistent with the ASX Principles and Recommendations. The Board intends to keep this balance as it represents best practice corporate governance and alignment with the Australian Ethical Charter.

Recommendation 2.5

THE CHAIR SHOULD BE AN INDEPENDENT DIRECTOR

Under our Constitution, the Board elects a Chair from the Non-Executive Directors. This means that the roles of Chairman and Chief Executive Officer are not exercised by the same individual. The role of Chair is held by Stephen Gibbs who is an Independent Non-Executive Director.

Recommendation 2.6

ESTABLISH A PROGRAM FOR INDUCTING NEW DIRECTORS AND PROVIDE APPROPRIATE PROFESSIONAL DEVELOPMENT OPPORTUNITIES FOR DIRECTORS

New Directors complete an induction program on appointment. The program is created for each individual and reflects their knowledge of the Company and the markets in which the Company operates. The time in office, skills, experience and expertise of each Director during the reporting period is set out in the Annual Report.

The Nominations Committee is responsible for ensuring that the Board has the skills, knowledge and familiarity with the Company and its operating environment to be able to fulfil its role effectively. Where gaps are identified, the Nominations Committee identifies the training and professional development required to fill those gaps.

Principle 3 – Act lawfully, ethically and responsibly

Recommendation 3.1

ARTICULATE AND DISCLOSE VALUES

We are an ethical investment company and we manage money in accordance with the Australian Ethical Charter. The Charter is contained within the Company's Constitution and informs all aspects of the Company's operations.

Our values are further discussed in the Code of Conduct and the policies that are approved by the Board and that regulate how our employees approach their work.

Recommendation 3.2

ESTABLISH A CODE OF CONDUCT

We have a Code of Conduct that outlines what we regard as acceptable business practices for Directors and employees. The Code of Conduct is reviewed regularly.

The Code of Conduct is addressed in induction training for new Directors and employees and is promoted to current Directors and employees during corporate and personal development sessions. Breaches are recorded in our incident registers and reported to the Audit, Risk & Compliance Committee.

Recommendation 3.3

WHISTLEBLOWER POLICY

We have a Whistleblower Policy that is regularly updated and that provides multiple ways for information to be reported to the Board or a Committee. How a report is made depends on the nature of the information and the person or people who might be involved. This includes managers, senior leaders, any director, auditors and external regulators.

Recommendation 3.4

ANTI-BRIBERY & CORRUPTION POLICY

Our Code of Conduct prohibits the making or taking of bribes and corrupt behaviour. The Code of Conduct is regularly updated.

The Code of Conduct and some of the relevant policies are available on our website.

Breaches are recorded in our incident registers and reported to the Audit, Risk & Compliance Committee.

Principle 4 – Safeguard the integrity of corporate reports
Recommendation 4.1

THE BOARD SHOULD ESTABLISH AN APPROPRIATELY STRUCTURED AUDIT COMMITTEE

Audit, Risk & Compliance Committee

The Board has an Audit, Risk & Compliance (ARC) Committee consisting of three Non-Executive Directors. The Committee is chaired by an Independent Chair who is not the Chair of the Board. A majority of the members of the ARC Committee are independent. The qualifications of the members of the ARC Committee are set out in the Annual Report, as is attendance at Committee meetings during the reporting period. The ARC Committee is responsible for:

- Overseeing compliance with AEI's financial management obligations and, in particular:
    - acting as a channel of communication between the Board, the External Auditor, the Internal Auditor and Management;
    - seeking assurance from Management that policies relating to statutory accounting matters, internal financial controls and discharge of fiduciary obligations are being carried out and relevant accounting standards have been applied.
- Reviewing and making recommendations to the Board on whether the Directors should approve and sign the Managed Funds and Group financial statements and related documents including the Directors' declarations;
- Overseeing compliance with the Group's audit obligations, in particular:
    - appointing the External Auditor and the Internal Auditor;
    - reviewing the scope of the audit plans proposed by the External Auditor and Internal Auditor; and
    - reviewing audit reports and monitoring Management's responses.

The Committee considers and monitors the performance and independence of the Auditor. In selecting an Auditor, the Committee seeks competence, industry experience, integrity and independence. Rotation of audit engagement partners occurs in accordance with the Corporations Act 2001.

The ARC Committee Charter is available on our website.

Recommendation 4.2

CEO AND CFO CERTIFICATION RE FINANCIAL RECORDS & STATEMENTS

The CEO and the Chief Financial Officer certify to the Board that:

a. the financial reports present a true and fair view, in all material respects, of the Company's financial condition;

b. the financial statements have been prepared in accordance with relevant accounting standards; and
c. the financial statements are founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to identifying, managing and mitigating financial reporting risks.

Recommendation 4.3

INTEGRITY OF CORPORATE REPORTING

Our financial statements are subject to audit and review. Relevant components of our sustainability reporting are subject to assurance by our external auditor. Other market releases (for example quarterly updates on funds under management and earnings guidance) are subject to multiple levels of internal review and/or Board oversight. We also cultivate a culture of continuous improvement that means that policies and procedures are updated as required.

Principle 5 – Make timely and balanced disclosure

Recommendation 5.1

ESTABLISH A CONTINUOUS DISCLOSURE POLICY

The Company has a Continuous Disclosure Policy designed to ensure compliance with continuous disclosure requirements; it is reviewed regularly. The Policy is available on the corporate governance section of our website.

Recommendation 5.2

PROVIDE MATERIAL MARKET ANNOUNCMENTS TO DIRECTORS

The Company Secretary is responsible for providing all material market announcements to the Board. A full list of all announcements whether material or not is regularly reported to the Board, typically at quarterly meetings.

Recommendation 5.3

INVESTOR AND ANALYST PRESENTATIONS ARE RELEASED TO THE ASX

All analyst and investor presentations are released to the ASX prior to any presentation or meetings with analysts and investors. We also conduct half yearly investor presentation webcasts that are open to participation by anyone who registers.

Principle 6 – Respect the rights of security holders

Recommendation 6.1

A COMPANY SHOULD PROVIDE INFORMATION ABOUT ITSELF AND ITS GOVERNANCE TO SHAREHOLDERS ON ITS WEBSITE

Information provided on the website

Our website includes a Corporate Governance Page where shareholders and other stakeholders can access relevant corporate governance information. Our website includes a Shareholder Page which includes Company announcements.

Recommendation 6.2

COMPANIES SHOULD DESIGN AND IMPLEMENT AN INVESTOR RELATIONS PROGRAM TO FACILITATE TWO-WAY COMMUNICATION WITH SHAREHOLDERS

Investor Relations Program

The Company has a dedicated page for Shareholders to access information relating to ASX announcements, Annual and Sustainability Reports and AGMs. Our Investor Relations Policy provides for:

- an active social media presence that keeps shareholders and other stakeholders continually updated on relevant issues;
- a regular sequence of communication points with shareholders and our managed fund investors;
- meeting with shareholders on request and/ or responding to enquiries;
- the holding of half-yearly investor briefings via webinar following the release of yearly and half-yearly results; and
- a Sustainability Report based on the Global Reporting Initiative guidelines.

Recommendation 6.3

COMPANIES SHOULD DISCLOSE THE POLICIES AND PROCESSES IT HAS IN PLACE TO FACILITATE AND ENCOURAGE PARTICIPATION AT MEETINGS OF SHAREHOLDERS

The Company recognises the importance of the AGM to provide shareholders with the opportunity to interact with the Board, the Auditors and Senior Leadership. To encourage participation at the AGM, the Company:

a. announces the date well in advance;
b. ensures that the AGM is held at a location that is easily accessible to shareholders (the 2026 AGM will be conducted in person and online); and
c. provides a facility for shareholders to submit written questions before an AGM.

Recommendation 6.4

SUBSTANTIVE RESOLUTIONS AT MEMBER MEETINGS SHOULD BE DECIDED BY POLL RATHER THAN A SHOW OF HANDS

The Company has put all shareholder resolutions to a poll since the 2011 AGM and there is no intention to change this practice as voting by poll ensures that the principle of 'one security one vote' is implemented.

Recommendation 6.5

COMPANIES SHOULD PROVIDE THE OPTION TO SEND AND RECEIVE COMMUNICATIONS FROM THE COMPANY AND ITS SHARE REGISTRY IN ELECTRONIC FORM

The Company defaults shareholders to receive and send communications electronically; of course people who want paper based communications can have them.

Principle 7 – Recognise and manage risk

Recommendation 7.1

COMPANIES SHOULD ESTABLISH AN APPROPRIATELY STRUCTURED RISK MANAGEMENT COMMITTEE FOR THE OVERSIGHT OF RISK

The ARC Committee, described in Principle 4, is responsible for overseeing risk including:

- the systems, policies and procedures designed to identify and manage emerging and current material risks, incidents and breaches; and
- seeking assurance from Management that the Group:
    - has in place systems, policies and procedures designed to meet and monitor its audit, compliance and risk management responsibilities and that these policies and procedures are appropriate and contemporaneous;
    - is complying with the conditions of its AFSL and APRA authorisations; and
    - has a structured and methodical program in place to monitor material service providers.

Recommendation 7.2

THE BOARD OR A COMMITTEE OF THE BOARD SHOULD REVIEW THE COMPANY'S RISK FRAMEWORK AT LEAST ANNUALLY TO SATISFY ITSELF THAT IT CONTINUES TO BE SOUND

We have an established risk management framework for the oversight and management of material risks.

The Board oversees the management of risk, including agreeing the risk management methodology and overseeing its implementation, instilling a strong culture of risk identification and management throughout the Company.

The Board has delegated responsibility for overseeing the implementation and maintenance of the risk management framework to the ARC Committee. The ARC Committee requires management to implement and maintain the risk management framework and report whether material risks are being appropriately identified, managed and mitigated.

During the reporting period, regular reporting of risks was provided to the ARC Committee and a review of the risk management framework was completed. This framework is adopted by the Board annually.

Recommendation 7.3

COMPANIES SHOULD DISCLOSE THE STRUCTURE AND ROLE OF THEIR INTERNAL AUDIT FUNCTION

Our internal audit function is outsourced to PricewaterhouseCoopers (PwC). PwC have a direct reporting line to the ARC Committee.

The findings and recommendations generated by internal audits are evaluated and reviewed by the ARC Committee and are used to drive improvements in the risk management and internal control processes applying to the business functions audited.

Recommendation 7.4

COMPANIES SHOULD DISCLOSE THEIR ECONOMIC, ENVIRONMENTAL AND SOCIAL SUSTAINABILITY RISKS AND HOW THOSE RISKS ARE MANAGED

Since listing, we have produced a Sustainability Report in accordance with the Global Reporting Initiative. In these reports, exposure to economic, environmental and social sustainability risks and the way in which these are managed is addressed in detail. The reports are available on the Company’s website.

We are a certified B Corporation. B Corporations are a movement of companies that use the power of business to create a positive impact on the world and generate a shared and durable prosperity for all.

In addition, the Australian Ethical Charter informs all aspects of the Company’s operations and our investment philosophy is designed to engage with economic, environmental and social sustainability risks in an open and constructive manner.

Principle 8 – Remunerate fairly and responsibly

Recommendation 8.1

THE BOARD SHOULD ESTABLISH AN APPROPRIATELY STRUCTURED REMUNERATION COMMITTEE

From a remuneration perspective, the People & Remuneration Committee, described in Principle 2, is responsible for:

- reviewing, at least annually, and making recommendations to the Board in relation to the Group’s Remuneration Framework;
- monitoring adherence to the Remuneration Framework;
- approve new or materially amended incentive structures for employees;

- reviewing the Remuneration Report and making recommendations to the Board for approval;
- reviewing and monitoring the effectiveness of the executive and employee share and option schemes to ensure that they are designed to meet the objectives;
- make recommendations to the Board on decisions required under the terms of executive and employee share and option schemes, including (but not limited to) in relation to the making of offers and invitations, the terms of such offers and invitations, the interpretation of the relevant plan rules, and the issue, grant, cancellation or listing of shares and options over shares under the plans;
- monitor the achievement of performance measures and targets of executive and employee share and option schemes and recommend to the AEI Board payments and equity grants to be made in any given year;
- reviewing and making recommendations to the Board regarding Directors’ fees and fees for Board Committees;
- considering industry benchmarks and comparators for the CEO’s remuneration and at least annually determining the remuneration arrangements for the CEO and recommending to the Board for approval;
- approving the annual fixed remuneration budget;
- considering the CEO’s recommendations regarding fixed remuneration and Short Term Incentive (STI) for each Executive Leadership Team member;
- review quarterly the Financial Accountability Regime (FAR) assessment of Accountable Persons on FAR related remuneration, governance, compliance and risk indicators (e.g. downward adjustment, deferral implications, governance triggers);
- approving any changes to the general employment conditions for AEI employees;
- approving any termination benefits for the CEO/MD. Termination payments made to other key executives are determined in consultation with the Committee Chair. The Committee Chair may refer to the full Committee where they do not agree with any (or all) of the termination payment recommendations for decision;
- recommending to the Board whether and if so what executive long term incentive (ELTI) will be paid to employees who participate in the ELTI scheme;
- deciding if any increase in Superannuation Guarantee payments will decrease employee pay.

Recommendation 8.2

THE COMPANY SHOULD DISTINGUISH BETWEEN NON-EXECUTIVE DIRECTORS’ REMUNERATION AND THE REMUNERATION OF EXECUTIVE DIRECTORS AND EXECUTIVES

The remuneration paid to Directors and Senior Executives during the reporting period is set out in the Annual Report. Non-Executive Directors receive fees for serving as Directors in the form of cash plus superannuation contributions; they do not participate in bonus or equity schemes designed for the remuneration of Executives.

Recommendation 8.3

THE COMPANY SHOULD ESTABLISH A POLICY ON WHETHER PARTICIPANTS IN EQUITY BASED REMUNERATION SCHEMES ARE ABLE TO ENTER INTO

TRANSACTIONS WHICH LIMIT THE ECONOMIC RISK OF PARTICIPATING IN THOSE SCHEMES

We have equity based remuneration schemes in which permanent employees participate. The Share Trading and Dealing in Australian Ethical Products Policy contains restrictions on employees to prohibit them from transferring the economic risk of participating in these schemes. The Share Trading and Dealing in Australian Ethical Products Policy is disclosed to the ASX whenever it is updated. Further information about the Company's equity based remuneration schemes is set out in the Remuneration Report in the Annual Report

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Australian Ethical Investment Limited

ABN/ARBN	Financial year ended:
47 003 188 930	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://www.australianethical.com.au/shareholder/corporate-governance/

The Corporate Governance Statement is accurate and up to date as 22 September 2026 and has been approved by the board.

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

Date:	24 September 2026
Name of authorised officer authorising lodgement:	Karen Hughes, Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://www.australianethical.com.au/shareholder/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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

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

<table>
<tr><th colspan="2">Corporate Governance Council recommendation</th><th>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:</th><th>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]</th></tr>
<tr><td>1.5</td><td>A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
(1) the measurable objectives set for that period to achieve gender diversity;
(2) the entity's progress towards achieving those objectives; and
(3) either:
(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or
(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.
If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</td><td>☒
and we have disclosed a copy of our diversity, equity, inclusion and belonging policy and our Gender Equality Reporting at:
https://www.australianethical.com.au/shareholder/corporate-governance/
and we have disclosed the information referred to in paragraph (c) at:
https://www.australianethical.com.au/shareholders/annual-and-sustainability-reports/
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 the board of not less than 30% of its directors of each gender within a specified period would be met.</td><td>☐ set out in our Corporate Governance Statement <u>OR</u>
☐ we are an externally managed entity and this recommendation is therefore not applicable</td></tr>
</table>

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]
1.6	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://www.australianethical.com.au/shareholder/corporate-governance/ in the Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://www.australianethical.com.au/shareholder/corporate-governance/ 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
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.australianethical.com.au/shareholder/corporate-governance/ in the Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://www.australianethical.com.au/shareholder/corporate-governance/ 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

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 VAUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.australianethical.com.au/shareholder/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.australianethical.com.au/shareholders/annual-and-sustainability-reports/ *[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 at: https://www.australianethical.com.au/shareholder/corporate-governance/ ……………………………………………………………………………… [*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

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]
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 in the corporate governance statement at: https://www.australianethical.com.au/shareholder/corporate-governance/ ………………………………………………………………………… [*insert location*] and, where applicable, the information referred to in paragraph (b) at: ………………………………………………………………………… [*insert location*] and the length of service of each director at: ………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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 **<u>OR</u>** ☐ 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 **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values in the Code of Conduct at: https://www.australianethical.com.au/shareholder/corporate-governance/ …………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://www.australianethical.com.au/shareholder/corporate-governance/ …………………………………………………………………………… [*insert location*]	☐ 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://www.australianethical.com.au/shareholder/corporate-governance/ …………………………………………………………………………… [*insert location*]	☐ 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 within the Code of Conduct at: https://www.australianethical.com.au/shareholder/corporate-governance/ …………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.australianethical.com.au/shareholder/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.australianethical.com.au/shareholders/annual-and-sustainability-reports/	☐ 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://www.australianethical.com.au/shareholder/corporate-governance/	☐ 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://www.australianethical.com.au/shareholder/corporate-governance/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.australianethical.com.au/shareholder/corporate-governance/	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.australianethical.com.au/shareholder/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.australianethical.com.au/shareholders/annual-and-sustainability-reports/ *[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 in the corporate governance statement at: https://www.australianethical.com.au/shareholder/corporate-governance/ …………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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]
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 in the corporate governance statement at: https://www.australianethical.com.au/shareholder/corporate-governance/ …………………………………………………………………………… [*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: …………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://www.australianethical.com.au/shareholders/annual-and-sustainability-reports/ and, if we do, how we manage or intend to manage those risks at: https://www.australianethical.com.au/why-ae/ethics/	☐ set out in our Corporate Governance Statement

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

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we do not have a director in this position and this recommendation is therefore not applicable **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we are established in Australia and this recommendation is therefore not applicable **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: ………………………………………………………………………….. [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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]
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: ………………………………………………………………………….. [*insert location*]	☐ set out in our Corporate Governance Statement