

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

SKIN ELEMENTS LIMITED

ABN/ARBN

90 608 047 794

Financial year ended:

30 JUNE 2026

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://skinelementslimited.com/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 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: 30 September 2026

Name of authorised officer
authorising lodgement: Stuart Usher

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 <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://skinelementslimited.com/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.

Key to Disclosures Corporate Governance Council Principles and Recommendations

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://skinelementslimited.com/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: https://skinelementslimited.com/corporate-governance/ 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://skinelementslimited.com/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: 2026 Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

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: https://skinelementslimited.com/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: 2026 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: https://skinelementslimited.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report <i>[If the entity complies with paragraph (b):]</i> 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: 2026 Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☐ and we have disclosed our board skills matrix at: https://skinelementslimited.com/corporate-governance/	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 at: https://skinelementslimited.com/corporate-governance/ and, where applicable, the information referred to in paragraph (b) at: 2026 Corporate Governance Statement and the length of service of each director at: 2026 Annual Report	☐ 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 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 at: https://skinelementslimited.com/corporate-governance/	☐ 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://skinelementslimited.com/corporate-governance/	☐ 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://skinelementslimited.com/corporate-governance/	☐ 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://skinelementslimited.com/corporate-governance/	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: https://skinelementslimited.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report <i>[If the entity complies with paragraph (b):]</i> 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: 2026 Corporate Governance Statement	☐ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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://skinelementslimited.com/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://skinelementslimited.com/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://skinelementslimited.com/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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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
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.	☒ <i>[If the entity complies with paragraph (a)]</i> and we have disclosed a copy of the charter of the committee at: https://skinelementslimited.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report <i>[If the entity complies with paragraph (b):]</i> 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: 2026 Corporate Governance Statement	☐ 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: 2026 Annual Report	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> 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: 2026 Corporate Governance Statement	☐ 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: 2026 Annual Report and, if we do, how we manage or intend to manage those risks at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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://skinelementslimited.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report [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: 2026 Corporate Governance Statement	☐ 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://skinelementslimited.com/corporate-governance/	☐ 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://skinelementslimited.com/corporate-governance/	☐ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 OR ☒ we do not have a director in this position and this recommendation is therefore not applicable OR ☐ 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 OR ☒ we are established in Australia and this recommendation is therefore not applicable OR ☐ 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 OR ☒ 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			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> 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 Not Applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

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
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> 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: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement Not Applicable

SKIN ELEMENTS LIMITED
CORPORATE GOVERNANCE STATEMENT
SEPTEMBER 2026

Skin Elements Limited (**SKN** or the **Company**) and its related entities (collectively the **SKN Group**) is committed to achieving and demonstrating the highest standards of corporate governance to protect and enhance shareholder interests.

This Corporate Governance Statement reports against the ASX Corporate Governance Principles and Recommendations (4th Edition) (**ASX Principles**). The principles detailed in this Corporate Governance Statement are current as at 30 September 2026 and cover activities and practices in the 2026 financial year of the Company.

Commensurate with the spirit of the ASX Corporate Governance Principles and Recommendations, the Company has followed each ASX Corporate Governance Recommendation where the Board has considered it to be an appropriate benchmark for corporate governance practices, taking into account factors such as the size of the Company and the Board, the resources available and the activities of the Company. Where, after due consideration, the Company's corporate governance practices depart from the ASX Corporate Governance Recommendations, the Board sets out its "if not, why not" report.

Corporate governance policies and practices of the Company are reflective of the Company's current position. As the Company's activities develop in size, nature and scope, the Board will reconsider and review the Company's corporate governance structures.

A description of the Company's main corporate governance practices is set out in this statement. Copies of the Company's corporate governance policies are available on the website at <https://skinelementslimited.com/corporate-governance/>.

PRINCIPLE 1: THE BOARD LAYS SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Board Roles and Responsibilities

The Board operates pursuant to a formal Board charter, which sets out the roles and responsibilities of the Board and management of the Company, and is available in the corporate governance section of the Company's website <https://skinelementslimited.com/corporate-governance/>.

The Board Charter is a written policy document that defines the respective roles, responsibilities and authorities of the Board, both individually and collectively, and of management in setting the direction, management and the control of the organisation. As such, it establishes the guidelines within which the Directors and Officers are to operate as they carry out their respective roles.

The purpose of this Board Charter is to document the policies upon which the Board has decided to meet its legal and other responsibilities.

The Company's Board Charter has four major sections:

- Part A – Defining Governance Roles;
- Part B – Board Processes;
- Part C – Key Board Functions; and
- Part D – Continuing Improvement.

The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of Senior Management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following:

- providing and demonstrating leadership to the Company;
- overseeing the development and implementation of an appropriate strategy;
- the instilling of the Company's values and overseeing performance;
- overseeing the control and accountability systems;
- ensuring corporate accountability to the shareholders;
- ensuring the integrity of the Company's accounting systems including the external audit;
- ensuring robust and effective risk management;
- appointing, and where necessary removing and/or replacing, the Chair;
- being responsible for the Company's senior management and personnel;
- ensuring that the Company's Remuneration & Nomination policy is aligned with the entity's purpose, values, strategic objectives and risk appetite;
- delegating appropriate powers to the CEO/MD, management and committees to ensure the effective day-to-day management of the business and monitoring the exercise of these powers;
- ensuring Directors receive briefings on material developments in laws, regulations and accounting standards relevant to the Company;
- where required, challenging management and holding it to account; and
- making all decisions outside the scope of these delegated powers.

Board Committees

The Board had previously established two committees to assist it in discharging its role and responsibilities:

- Audit and Risk Committee
- Nomination and Remuneration Committee

The role and responsibilities of the committees are set out in each Board Committee Charter and are summarised in this corporate governance statement and are located in full on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

Following the reconstitution of the Board of Directors in June 2026, the Company does not currently have any board committees.

Diversity

SKN is committed to workplace diversity and inclusion at all levels of the Company regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. This policy reflects the Company's values of respect.

The Company recognises that a talented and diverse workforce is a key competitive advantage and that success is a reflection of the quality and skills of its people. Diversity assists the business in achieving its objectives and delivering for its stakeholders by enabling it to attract and retain the most qualified and experienced individuals to the workforce.

The Company's general policy when choosing employees is to recruit and manage on the basis of competence and performance regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background. The Company has minimal operational staff but expects to expand its workforce as its business operations continue to expand.

The Company's Diversity Policy is located on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

Board Evaluation

The performance of the Board (as a whole), each standing Board Committee and individual Board members is reviewed at least annually, and at times decided upon by the Board, against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to accepted, sound corporate standards in accordance with the Company's Performance Evaluation Policy, which is located in full on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

The Nomination and Remuneration Committee charter outlines the Committee's responsibility to review the processes for evaluating the performance of the Board, its committees and individual directors and ensuring that a fair and responsible reward is provided to executives and directors having regard to their performance evaluation.

PRINCIPLE 2: THE BOARD IS STRUCTURED TO BE EFFECTIVE AND TO ADD VALUE

Board Composition

The Board of SKN currently has five Directors. The Board considers that the current size of the Board is appropriate to discharge its duties effectively.

The Directors in office at the date of this statement are as follows:

Name	Role	Independence	Term in office
Roderick Nicholas	Non-Executive Chairman	Yes	Appointed on 24 February 2026, confirmed by shareholders on 2 June 2026
Joshua Gordon	Non-Executive Director	Yes	Appointed on 24 February 2026, confirmed by shareholders on 2 June 2026
Frank Knezovic	Non-Executive Director	Yes	Appointed by shareholders on 23 June 2026
Gorakanage Ishan (Ish) Peries	Non-Executive Director	Yes	Appointed by shareholders on 23 June 2026
Harry Spindler	Non-Executive Director	Yes	Appointed by shareholders on 22 June 2026
Brett Fraser	Non-Executive Director	Yes	<i>Appointed 21 April 2026, resigned 22 June 2026.</i>
Robin Armstrong	Non-Executive Director	Yes	<i>Appointed 21 April 2026, resigned 22 June 2026.</i>
Peter Malone	CEO	No	<i>Removed by shareholders as director 2 June 2026, retained as CEO.</i>
Filippo (Phil) Guiglia	Non-Executive Director	Yes	<i>Removed by shareholder as director 2 June 2026.</i>
Stuart Usher	Non-Executive Director	Yes	<i>Retired on 24 February 2026, re-appointed on 21 April 2026, resigned 22 June 2026. Still Company Secretary</i>

During the year the Company received a number of notices under section 249D of the Corporations Act 2001 (see ASX Announcements 2nd, 14th, 15th and 24th April 2026), requisitioning general meetings for shareholders to consider changes to the composition of the Board.

Two Extraordinary General Meetings were held on 2 June 2026 and 23 June 2026, at which shareholders removed Dr Peter Malone and Mr Filippo (Phil) Giglia as directors, appointed Frank Knezovic, Gorakanage Ishan Malinda Peries and Harry Spindler as directors, and ratified the continued appointment of Mr Rod Nicholas and Mr Joshua Gordon as directors. Additionally, Mr Stuart Usher, Mr Robin Armstrong and Mr Brett Fraser resigned as directors on the day prior to the second shareholder meeting.

The names, qualifications, experience and tenure of each director are set out in the annual report and on the Company's website: <http://www.skinelementslimited.com/investors/directors>.

Non-Executive Chairman

The Board is Chaired by Non-Executive Chairman, Roderick Nicholas. Refer above regarding changes to the board during the year.

Independent Directors

The Board's policy is that the majority of Directors shall be independent, non-executive Directors at a time when the size of the Company and its activities warrants such a structure.

The Board has adopted the definition of independence set out in the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th Edition), and if not, disclosed the same.

The Board will assess the independence of Directors on an ongoing basis. To facilitate independent judgement in decision-making, each Director has the right to seek independent professional advice at the expense of the Company. However, prior approval from the Chair is required, which may not be unreasonably withheld.

Board Skills Matrix

The Board will review capabilities, technical skills and personal attributes of its directors. It will normally review the Board's composition against those attributes and recommend any changes in Board composition that may be required.

PRINCIPLE 3: THE BOARD INSTILS A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Code of Conduct

SKN is committed to conducting business in a lawful, ethical and responsible way and accordingly has adopted a Code of Conduct.

The purpose of this Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct in employment with the Company. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees, directors and management.

The Code of Conduct is located on the Company's website:

<https://skinelementslimited.com/corporate-governance/>.

Securities Trading Policy

SKN has in place a Securities Trading Policy which sets out the procedures and prohibitions for the dealing in securities by its directors, officers, employees, consultants and contractors (irrespective of location).

This policy is designed to help provide a summary of the law on insider trading in Australia and to prevent the misuse of unpublished information which could materially affect the value of such securities.

The Securities Trading Policy is located on the Company's website:

<https://skinelementslimited.com/corporate-governance/>.

Whistleblower Policy and Anti-Bribery and Corruption Policy

The Whistleblower Policy supports the commitment of SKN in creating and maintaining a culture of proper conduct and fair and honest dealing in its business activities.

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

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

The Anti-Bribery and Corruption Policy applies at all times to all employees, executive management, suppliers, consultants, customers, joint venture partners (where they agree to be bound by the Policy) as well as temporary and contract staff (including subcontractors). The Policy requires all such persons to ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector.

The Whistleblower Policy and Anti-Bribery and Corruption Policy are located on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

PRINCIPLE 4: THE BOARD SAFEGUARDS THE INTEGRITY IN CORPORATE REPORTING

The Board is responsible for overseeing that appropriate monitoring and reporting mechanisms are in place and is supported by the Audit and Risk Committee.

Audit and Risk Committee

The Audit and Risk Committee has been established under a Charter which is detailed on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

The Audit and Risk Committee's role in safeguarding the integrity of corporate reporting includes the:

- monitoring and reviewing the integrity of the Audited Annual Reports and Half Year Report;
- monitoring and reviewing related party transactions;
- overseeing the appointment of external auditors and the conduct and reporting on the annual and half year audit of the financial statements;
- monitoring and reviewing the effectiveness of the internal audit function and financial controls;
- the policies on risk oversight and management;

Before the financial statements for the full year and half year are approved, the Board receives a declaration as required under section 295A of the *Corporations Act 2001* from the Executive Chairman and Chief Financial Officer.

Following the reconstitution of the Board of Directors in June 2026, the Company does not currently have any board committees.

External Auditor

SKN has appointed BDO Audit as its external auditor.

BDO Audit reviews SKN's financial reporting and provides an opinion on whether SKN's financial report gives a true and fair view of SKN's financial position and financial performance and whether it complies with Australian Accounting Standards and Corporations Regulations 2001.

BDO Audit attends each Audit and Risk Committee meeting.

BDO Audit has confirmed that there are no contraventions of the auditor independence requirements of the *Corporations Act 2001*.

BDO Audit's director will attend the Company's Annual General Meeting to answer any questions related to the external audit.

PRINCIPLE 5: THE BOARD MAKES TIMELY AND BALANCED DISCLOSURE

Continuous Disclosure Policy

SKN is committed to:

- complying with its disclosure obligations under the Corporations Act and ASX Listing Rules;
- the promotion of investor confidence by ensuring that all investors have equal and timely access to material information concerning the Company, including material information about its financial position, performance, ownership and governance; and
- providing announcements that are accurate, balanced and expressed in a clear and objective manner.

The Company has in place a Continuous Disclosure Policy which describes the process for Directors and Executive Management who become aware of material information which may require disclosure under ASX Listing Rules.

The Continuous Disclosure Policy is detailed on the Company's website:

<https://skinelementslimited.com/corporate-governance/>.

Social Media Policy

SKN has adopted a Social Media Policy (**Policy**) to regulate the use of social media by people associated with Skin Elements.

The rationale for the Social Media Policy is to operate in conjunction with the Continuous Disclosure Policy and manage the risks associated with the use of technology platforms. This Policy will apply to the wide range of technologies commonly referred to as 'social media' which fundamentally are no different to other forms of communication but do represent a risk as well as an opportunity because they can connect large numbers of people with relative ease.

The Social Media Policy is detailed on the Company's website:

<https://skinelementslimited.com/corporate-governance/>.

PRINCIPLE 6: THE BOARD RESPECTS THE RIGHTS OF SECURITY HOLDERS

Shareholder Communication

SKN respects the rights of its security holders and recognises the value of providing current and relevant information to its shareholders.

The Company has adopted a Shareholder Communications Policy which sets out how the Company communicates relevant information to its shareholders.

Website

The Company's website www.skinelementslimited.com provides information about itself and its business. The website includes a section dedicated to investors which includes copies of:

- ASX announcements made by the Company
- Periodic reports made by the Company
- Details of Directors
- Corporate Governance statements and Policies

Investor Relations Program

The Company encourages shareholders to receive communications electronically. Electronic communications allow SKN to communicate with shareholders quickly and more cost effectively. The Company's share registry emails shareholders when important information becomes available such as annual reports and notice of meetings.

Shareholders who receive postal communications can log onto www.au.investorcentre.mpms.mufig.com to provide their email address and elect to receive communications electronically.

Annual General Meeting

The Annual General Meeting is an opportunity for shareholders to communicate with the Board and external auditor.

Detailed information on how shareholders can participate in the Annual General Meeting is set out in the Notice of Annual General Meeting that is sent to shareholders and announced to the market when the meeting is called.

All resolutions put to the Annual General Meeting are decided by way of poll which supports the principle of 'one share – one vote'.

PRINCIPLE 7: THE BOARD RECOGNISES AND MANAGES RISK

Audit & Risk Committee

The Audit and Risk Committee has been established under a Charter which is detailed on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

The purpose of the Committee with respect to audit is to assist the Board of Directors of the Company in fulfilling its corporate governance and oversight responsibilities by monitoring and reviewing:

- the integrity of financial statements;
- the effectiveness of internal financial controls;
- the independence, objectivity and competency of internal and external auditors;
- the policies on risk oversight and management; and
- making recommendations to the Board in relation to the appointment of external auditors and approving the remuneration and terms of their engagement.

The Committee is also to assist the Board in fulfilling its responsibilities relating to the risk management and compliance practices of the Company.

Due to the Company's size and that of the Board, the Committee currently consists of two members, one of whom is a non-executive independent Director. As the Company grows in size, the Company will appoint additional members.

Details of the skills and experience of the committee members are detailed in the Directors' report.

For details on the number of meetings of the Audit and Risk Committee held during the year and the attendees at those meetings, please refer to the Directors' Report.

Following the reconstitution of the Board of Directors in June 2026, the Company does not currently have any board committees.

Economic, Environmental and Social Sustainability Risks

Skin Elements has reviewed its economic, environmental and social sustainability risks. These risks have been identified as unlikely to occur. The Company will continue to review its risks and take steps to mitigate the risk should the risk rating increase.

PRINCIPLE 8: THE BOARD REMUNERATES FAIRLY & RESPONSIBLY

Nomination and Remuneration Committee

The Board has an established Nomination and Remuneration Committee whose primary purpose is to support and advise the Board in fulfilling its responsibilities to shareholders as set out below:

The Nomination and Remuneration Committee has been established under a Charter which is detailed on the Company's website: <https://skinelementslimited.com/corporate-governance/>.

The functions of the Nomination and Remuneration Committee include the following:

- assisting the Board in examining the selection and appointment practices of the Company;
- ensuring remuneration arrangements are equitable and transparent and enable the Company to attract and retain executives and Directors who will create sustainable value for members and other stakeholders;
- ensuring the Board is of an effective composition, size and commitment to adequately discharge its responsibilities and duties;
- reviewing Board succession plans and Board renewal;
- reviewing the processes for evaluating the performance of the Board, its committees and individual Directors and ensuring that a fair and responsible reward is provided to executives and Directors having regard to their performance and evaluation;
- reviewing levels of diversity within the Company and Board and reporting on achievements pursuant to any diversity policy developed by the Board; and
- reviewing the Company's remuneration, recruitment, retention and termination policies for Board and senior executives.

Due to the Company's size and that of the Board, the committee consists of two members, one of which is a non-executive Director. As the Company grows in size, the Company will consider appointing additional members.

For details of Directors' attendance at meetings of the Nomination and Remuneration Committee, please refer to the Directors' Report in the Annual Report.

For details on Directors' and Key Management Personnel remuneration please refer to the Remuneration Report which is audited and contained in the Directors' Report in the Annual Report.

Following the reconstitution of the Board of Directors in June 2026, the Company does not currently have any board committees.

SKIN ELEMENTS LIMITED – CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
<u>Principle 1: Lay solid foundations for management and oversight</u>		
1.1 A listed entity should disclose: (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.	Y	The Board has adopted a Board Charter that formalises its roles and responsibilities and defines the matters that are reserved for the Board and specific matters that are delegated to management. See Corporate Governance – 1 Board Charter. The Board Charter is available on the Company’s website.
1.2 A listed entity should: (a) Undertake appropriate checks before appointing a person, or putting forward to security holders 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.	Y	The Board will consider nominations for appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company and procedures outlined in the Company’s constitution and the Corporations Act 2001 (Cth). The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and/or by Directors) as appropriate. The Company gives shareholders all material information in its possession relevant to the decision whether or not to elect or re-elect a Director, either in the notice of meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of the Director, or by including in the notice a clear reference to the location on the Company’s website, Annual Report or other document lodged with ASX where the information can be found. The qualifications and experience of the Board members are set out in the Directors report.

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Y	On appointment of a Director, the Company issues a letter of appointment setting out the terms and conditions of their appointment to the Board.
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.	Y	The Board has appointed an experienced Company Secretary who is directly accountable to the Board.
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: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) 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	Partially	The Company has implemented a diversity policy which provides a framework for the Company to establish, achieve and measure diversity objectives. The Board values diversity in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of its employees. The purpose of this is to provide diversity and equality relating to all employment matters. The Company's policy is to recruit and manage on the basis of ability and qualification for the position and performance, irrespective of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability. The Company opposes all forms of unlawful and unfair discrimination. The Board acknowledges the absence of female participation on the Board of Directors. However, the Board has determined that the composition of the current Board represents the best mix of Directors that have an appropriate range of qualifications and expertise, can understand and competently deal with current and emerging business issues and can effectively review and challenge the performance of management. The Company has not set or disclosed measurable objectives for achieving gender diversity. Due to the size of the Company, the Board does not deem it practical to limit the Company to specific targets for gender diversity as

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
under the 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. 1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Y	it operates in a very competitive labour market where positions are sometimes difficult to fill. However, every candidate suitably qualified for a position has an equal opportunity of appointment regardless of gender, age, ethnicity or cultural background. The performance of the Board (as a whole), each standing Board Committee and Board members are reviewed at times decided upon by the Board against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to accepted, sound corporate standards. In April 2026, the Company received a number of notices under section 249D of the Corporations Act 2001 (see ASX Announcements 2nd, 14th, 15th and 24th April 2026), requisitioning general meetings for shareholders to consider changes to the composition of the Board. Two Extraordinary General Meetings were held on 2 June 2026 and 23 June 2026, at which shareholders removed Dr Peter Malone and Mr Filippo (Phil) Giglia as directors, appointed Frank Knezovic, Gorakanage Ishan Malinda Peries and Harry Spindler as directors, and ratified the continued appointment of Mr Rod Nicholas and Mr Joshua Gordon as directors. Additionally, Mr Stuart Usher, Mr Robin Armstrong and Mr Brett Fraser resigned as directors on the day prior to the second shareholder meeting. Due the reconstitution of the Board in late June 2026, the board believes that a formal performance evaluation was not required as it offers no current efficiencies or benefits. The Company intends to complete performance review in the coming year.

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Y	The performance of senior executives is reviewed at times decided upon by the Board against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to accepted, sound corporate standards. As noted in section 1.6 above, in June 2026, the Company's shareholders reconstructed the board of directors. With the majority of directors only being appointed on 22 or 23 June 2026, and the other directors receiving ratification on 2 June 2026, the current board has had limited opportunity to evaluate the performance of senior executives at 30 June 2026. The board intends to carry out its senior executive review in the coming period.
<u>Principle 2: Structure the Board to Add Value</u> 2.1 The board of a listed entity should have a nomination committee: which (a) has at least three members, a majority whom are independent directors; and (b) Is chaired by an independent director; and disclose (a) The charter of the committee; (b) The members of the committee; and (c) And 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 If it does not have a nomination committee, disclose the fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills,	Y	Due to the size and composition of the Board, the Company does not have a separate nomination committee. The roles and responsibilities of a nomination committee are currently undertaken by the Board. The duties of the full Board in its capacity as a nomination committee are set out in the Company's Nomination and Remuneration Committee Charter. When the Board meets as a remuneration and nomination committee it carries out those functions which are delegated to it in the Company's Remuneration and Nomination Committee Charter. Items that are usually required to be discussed by a Remuneration and Nomination Committee are marked as separate agenda items at Board meetings when required. The Board as a whole reviews the size, structure and composition of the Board including competencies and diversity, in addition to reviewing Board succession plans and continuing development. At present, the

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
		Details of each directors independence is noted in the Company's Annual Report. The Board assesses the independence of Directors annually, or more frequently if circumstances require. The Board has considered Mr Nicholas independence, with Mr Nicolas abstaining from such deliberations. Mr Nicholas is a 50% shareholder of Kingsbury Wealth Pty Ltd, which in turn holds 222,650,000 shares (6.38%) as trustee of the Kingsbury Investments Unit Trust and is a substantial holder. His director's fees are paid to Kingsbury Wealth under his services agreement. Under Box 2.3 of the ASX Principles this interest may cause doubt about his independence. The directors other than Mr Nicholas have considered this matter and have concluded that this shareholding does not interfere with his capacity to bring independent judgement to bear. In forming this opinion, the board had consideration to (i) Mr Nicholas does not hold a controlling interest in the Company, (ii) his interests are aligned with those of shareholders generally; (iii) he has no executive role, management responsibilities, or material contractual relationship with the Company; and (iv) his shareholding does not interfere with his ability to exercise objective and independent judgement in carrying out his duties as a director and Chairman. The Board will keep this determination under review. The Board has considered Mr Peries independence, with Mr Peries abstaining from such deliberations. Mr Peries is a 50% shareholder of Kingsbury Wealth Pty Ltd, which in turn holds 222,650,000 shares (6.38%) as trustee of the Kingsbury Investments Unit Trust and is a substantial holder. His director's fees are paid to Mr Peries under his services agreement. Under Box 2.3 of the ASX Principles, Mr Peries interest in

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
2.4 A majority of the board of a listed entity should be independent directors. 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.	Y Partially	Kingsbury Wealth's share interest may cause doubt about his independence. The directors other than Mr Peries have considered this matter and have concluded that this shareholding does not interfere with his capacity to bring independent judgement to bear. In forming this opinion, the board had consideration to (i) Mr Peries does not hold a controlling interest in the Company, (ii) his interests are aligned with those of shareholders generally; (iii) he has no executive role, management responsibilities, or material contractual relationship with the Company; and (iv) his shareholding does not interfere with his ability to exercise objective and independent judgement in carrying out his duties as a director. The Board will keep this determination under review. The Company's Board Charter requires that, where practical, at least 50% of the Board should be independent. As at the date of this report, the majority of the Board is now independent. The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director. During the period until removed as a director on 2 June 2026, Mr Peter Malone, was the Company's Executive Chairman and CEO and was not considered to be an independent director. As a result, the Company's chair has not been independent for the entire FY26. Following Mr Malone's removal, Mr Rod Nicholas transitioned to non-executive chairman. Dr Pevcic is not the Company's CEO or Managing

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Y	Director. For those reasons noted in section 1.6, the Company considers Mr Nicholas to be an independent director. The Board recognises the importance of independence in decision making, it is believed that Mr Nicholas is the most appropriate person to act as Chair at this time. It is the Company's intention to continue to monitor this matter as the Company matures. It is the policy of the Board to ensure that the Directors and senior management of the Company are equipped with the knowledge and information they need to discharge their responsibilities effectively and that individual and collective performance is regularly and fairly reviewed.
<u>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</u>		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	The Company and its subsidiary companies (if any) are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards The Company's values are set out in its Code of Conduct and are available on the Company's website.
Recommendation 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	Yes	The Company is seeking to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen of the countries where it operates and an employer which personnel enjoy working for.

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
informed of any material breaches of that code.		The Company has established a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standards of behaviour expected from its Directors and employees. The Code of Conduct sets out policies in relation to various corporate and personal behaviour including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct and conflict of interest. While the Code of Conduct seeks to prescribe standards of behaviour for all Company personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code of Conduct's objective is to provide a framework for decisions and actions in relation to ethical conduct in employment, to safeguard the Company's reputation and to make clear the consequences of breaching the Code of Conduct.
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 adopted a whistleblower policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk. The Board or its delegated committee will be informed of any material incidents reported under the whistleblower protection policy.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and	Yes	The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Board has adopted an anti-bribery and anti- corruption policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption provide

Corporate Governance Policy	Adopted (Y or N)	Action taken and reasons if not adopted
(b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.		information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. A copy of the Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website.
<u>Principle 4: Safeguard Integrity in Corporate Reporting</u> 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.	Y	As a consequence of the size and composition of the Board, since June 2026, the Company does not currently have a stand-alone audit committee. Currently, the Board as a whole has responsibilities typically assumed by an audit committee, including but not limited to: - verifying and safeguarding the integrity of the Company's stakeholder reporting; - reviewing and approving the audited annual and reviewed half- yearly financial reports; - reviewing the appointment of the external auditor, their independence and performance, the audit fee, any questions of their resignation or dismissal and assessing the scope and adequacy of the external audit; and - a risk management function. That is, matters typically dealt with by an audit committee are currently dealt with by the full Board. The Board meets on a regular basis and discusses matters normally captured under the terms of reference of an audit committee. Information on the Company's procedures for the selection and appointment of the external auditor and the rotation of external audit partners is set out in the Policy on Selection, Appointment and Rotation of External Auditors, which is available on the Company's website.

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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.	Y	Under the Company's policies, those persons who perform a chief executive officer or a chief financial officer function will provide a written declaration of assurance that in their opinion, the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
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.	Y	The Company produces a number of periodic reports, including its quarterly activity and cash flow reports. All periodic corporate reports released to the ASX, including Quarterly Reports, are reviewed by senior officers and subject matter experts, reviewed and approved by the Managing Director/CEO and CFO, and presented to, reviewed and authorised for release to the market by the Board. In addition, reports such as the Half Year and Annual financial reports (and certain performance reports) are audited by our external auditors in accordance with relevant regulations and good governance. The Company's Audit & Risk Committee (if it is considered it will benefit the Company) assist the board with the procedures for the selection and appointment of external auditors, assisting to ensure that the Company's auditor is of good standing, is appropriately qualified and observes appropriate audit practices including audit partner rotation within the audit firm.

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		The Company in Shareholder meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors. The Company ensures that its external auditor attends its Annual General Meeting and is available to answer questions for security holders relevant to the audit. The Company does not currently have a formal internal audit program in place. The Board has considered whether or not it is appropriate or desirable for the Company to have an internal audit function, having regard to the particular circumstances of the Company and its size. At this stage, the Board is satisfied that the establishment of a formal internal audit function is not warranted on the basis of the Company's current scale. This decision will however be kept under review. The Managing Director/CEO (or equivalent) and CFO provide a certification to the Board on the accuracy and integrity of the Company's external financial reports and risk management for the half-year and full year. The CEO and CFO also provide assurance to the Board that the declaration provided in accordance with section 295A of the Corporations Act 2001 is 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 financial reporting risks. The Company will have in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. Senior Executive Management will prepare the disclosures in these reports whereby subject matter experts and the relevant executives will review

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		and approve the disclosures which will then be approved by the Company's CEO and CFO and presented to and approved by the Board.
<u>Principle 5: Make timely and balanced disclosure</u> 5.1 A listed entity should have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and disclose that policy or a summary of it.	Y	The Company has established a Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements, and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the policy.
5.2 A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	Yes	Under the Company's Policy, the current Board receives a copy of all material announcements promptly after they have been made.
5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company may hold briefing sessions, often when the Company has posted results or made other significant announcements. The Company will not disclose any information in these sessions that may have a material effect on the price or value of the Company's securities unless such information has already been announced to the ASX. The Company will lodge all material presentation materials with the ASX prior to the presentation commencing and place such information on the Company's website promptly following completion of the briefing in accordance with its Continuous Disclosure Policy.
<u>Principle 6: Respect the rights of shareholders</u> 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Y	See Corporate Governance – 8 Communications Policy The Board will aim to ensure that the Company's shareholders are informed of all major developments affecting the Company's state of affairs. The Company keeps investors informed through its website, which contains information on the Company, the Board and the corporate

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6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors. 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders. 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 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.	Y Y Y Y	governance policies and procedures of the Company. Through its website, investors can access copies of the Company's annual, half- yearly and quarterly reports, announcements to the ASX, notices of meeting and presentations. See Corporate Governance – 8 Communications Policy The Company has a Communication Policy which is available on the Company's website. The Company encourages shareholder participation and engagement with the Company. The Company will seek to facilitate communication directly between shareholders and the Company, with any shareholder queries primarily coordinated through the Company Secretary. See Corporate Governance – 8 Communications Policy The Company will encourage shareholder participation at shareholders' meetings. Shareholders are provided with all notices of meeting prior to meetings. Shareholders are given ample opportunity to participate and to ask questions of the Directors and management -- both during and after meetings. Shareholders who are unable to attend the AGM or a general meeting may submit questions and comments before the meeting to the Company or to the auditor (in the case of the AGM). See Corporate Governance – 8 Communications Policy The Company will conduct a poll at meetings of security holders to decide each resolution. The Company will provide information through its website, enabling security holders to email the Company and to receive Company announcements by email. The share registry also provides (through its

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		website, links to which can be found on the Company's website) the ability to email the share registry and to receive documents by email from the share registry.
<u>Principle 7: Recognise and manage risk</u> 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.	Y	As a consequence of the size and composition of the Board, the Company does not currently have a stand-alone risk committee. The Board as a whole currently has responsibilities typically assumed by a risk committee, including but not limited to: (a) ensuring that an appropriate risk-management framework is in place and is operating properly; and (b) reviewing and monitoring legal and policy compliance systems and issues. That is, matters typically dealt with by a risk committee are dealt with by the full Board. At present, the Board considers that no efficiencies or other benefits would be gained by establishing a separate risk committee.
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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	Y	The Company is committed to the identification, monitoring and management of risks associated with its business activities and has established policies in relation to the implementation of practical and effective control systems. Under the Company's Risk Management Policy, the Board reviews all major strategies and purchases for their impact on the risks facing the Company and makes appropriate recommendations. The Company also undertakes an annual review of operations to update its risk profile,

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		which normally occurs in conjunction with the strategic planning process. The Board also undertakes periodic reviews of the risk areas identified in the Risk Management Policy. The current board will be undertaking reviews as required in the current year.
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 risk management and internal control processes.	Y	The Company does not have an internal audit function nor does it feel it is necessary for the size and complexity of the Company at this point in time. The Company believes the skills and expertise of the finance function within the Company and external auditors is appropriate.
7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Y	The Company has assessed its exposure and it considers the risk low. The level of risk will be continually assessed by the Board and Audit and Risk Management Committee (if appointed). Please refer to the Annual Report.
<u>Principle 8: Remunerate fairly and responsibly</u> 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	Y	As a consequence of the size and composition of the Board, the Company does not currently have a standalone remuneration committee. The Board as a whole currently has responsibilities typically assumed by a remuneration committee, including but not limited to: (a) reviewing the remuneration (including short-term and long-term incentive schemes and equity-based remuneration, where applicable) and performance of Directors; (b) setting policies for senior executive remuneration, setting the terms and conditions of employment for senior executives, undertaking reviews of senior executive performance, including setting goals and reviewing progress in achieving those goals;

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(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. 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.	Y	and (c) reviewing the Company's senior executive and employee incentive schemes (including equity-based remuneration) (where applicable) and making recommendations to the Non-Executive Chair on any proposed changes. That is, matters typically dealt with by a remuneration committee are dealt with by the full Board. The Company has adopted a Remuneration and Nomination Committee Charter available on the Company's website. At present, the Board considers that no efficiencies or other benefits would be gained by establishing a separate remuneration committee. The company's policies and annual remuneration report sets out the policies and practices of the remuneration of Non-Executive Directors, Executive Directors and other senior executives. The Company has disclosed its policies and practices regarding the remuneration of Directors and senior executives in the remuneration report contained in the Company's Annual Report. Non-Executive Directors are paid a fixed annual fee for their service to the Company however are also able to participate in the Company's incentive schemes at the invitation of, and complete discretion of the Board. The majority of senior executives of the Company typically receive remuneration comprising a base salary component and other fixed benefits based on the terms of their respective employment agreements with the Company and potentially the ability to participate in the Company's long term incentive plans.

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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.	Y	The Company has adopted a securities incentive plan. The Company prohibits the use of Derivatives in relation to unvested equity instruments in its Trading Policy, including performance share rights, and vested Company Securities that are subject to disposal restrictions (such as a 'Holding Lock'). This is intended to prevent transactions which could have the effect of distorting the proper functioning of performance hurdles or reducing the intended alignment between management's and shareholders' interests. Derivatives may however be used in relation to vested positions which are not subject to disposal restrictions subject to compliance with the law and the other provisions of the Company's Trading Policy. The Trading Policy is available on the Company's website.