2026 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out Xref Limited (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at 29 October 2026 and has been approved by the board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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 the Board and Management; and (b) those matters expressly reserved to the Board and those delegated to Management.	Yes	The Company has adopted a Board Charter, which is part of the Company's Corporate Governance Manual and is available on the Company's website. (a) The Board Charter sets out, among other things, the specific roles and responsibilities of the Board, the Chair and Chief Executive Officer. (b) The Board Charter also includes a description of those matters expressly reserved to the Board and those delegated to the Chief Executive Officer and the management team.
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 the Company's possession relevant to a decision on whether or not to elect or re-elect a Director.	Yes	(a) The Company, being a reference check business, undertakes careful and appropriate checks before appointing a Director or senior executive, or putting someone forward for election as a Director. These include checks as to the person's character, experience, education, criminal record and bankruptcy history. (b) The Company provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.
1.3. A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Yes	The Company has a written agreement with each Director and senior executive setting out the terms of their appointment. This agreement takes the form of a letter of appointment in the case of a Non-Executive Director and a service contract in the case of an Executive Director or other senior executive.
1.4. The company secretary of a listed entity should be accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board.	Yes	The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board and plays an important role in supporting the effectiveness of the Board and its Committees.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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 : (i) 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, (ii) if the Company is a relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the Company's most recent "Gender Equality Indicators", as defined in and published under that Act.	Yes	(a) The Company has adopted a Diversity Policy, the primary focus of which is to achieve , over a reasonable transition period, adequate representation of women in senior management positions and on the Board. The Diversity Policy is available, as part of the Company's Corporate Governance Manual and is available of the Company's website. (b) The Diversity Policy outlines the process by which the Board will set measurable objectives to achieve the aims of its Diversity Policy, with particular focus on gender diversity within the Company. The Board is responsible for monitoring Company performance in meeting the Diversity Policy requirements, including the achievement of diversity objectives. (c) The Company discloses: (1) As at the end of the recent reporting period, the measurable objectives for achieving gender diversity set by the Board in accordance with the Company's Diversity Policy was to consider the employment of additional women in senior positions, as well as for the role of Non-Executive Director. (2) A review with management of the Company's progress towards achieving this measurable objective, and the adequacy of the Company's programs and initiatives in that regard in relation to the recent reporting period has taken place. (3) The respective proportions of men and women on the Board at the end of the recent reporting period were 4 men and 0 women, in senior executive positions were 2 men and 5 women, and across the whole workforce were 27 men and 24 women (excluding Non-Executive Directors), of which 3 women and 3 men hold global and regional management positions within the Company. Xref defines "senior executive" for these purposes as the Company's Executive Director, Chief Technology Officer, Chief Financial Officer and Company Secretary (key management personnel), and senior staff reporting directly to the Executive Director.
1.6. A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	(a) The Nomination Committee is responsible for evaluating the performance of the Board and of individual Directors. In accordance with the Board Performance Review Policy the Board will evaluate its performance and that of its committees. The processes for these evaluations can be found in the Nomination Committee Charter, the Board Performance Review Policy both of which form part of the Company's Corporate Governance Manual and are available on the Company's website. (b) The Board has completed these evaluation processes for the recent reporting period.
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	Yes	(a) The Remuneration Committee undertakes a detailed evaluation annually of the performance of senior executives. The process for these evaluations is set out in the Remuneration Committee Charter, which forms part of the Company's Corporate Governance Manual and is available on the Company's website.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
(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.		(b) The Board has completed these evaluation processes for the recent reporting period.
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.	Yes	(a) The Board of the Company has a joint Remuneration and Nomination Committee which was made up of three members throughout the reporting period: Nigel Heap, Jon Newbery and Jake Phillpot, the majority of whom are independent. The Chairman of the Remuneration and Nomination Committee, Nigel Heap is considered by the Board to be an independent Director. The Committee has adopted a Charter which is part of the Company's Corporate Governance Manual and is available on the Company's website. Details of the number of times the Committee met throughout the period and the individual attendances of the members at those meetings are set out in the Directors' Report in each year's Annual Report.
2.2. A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	Yes	The Company has and discloses a Board Skills Matrix (see Appendix A below) setting out the mix of skills that the Board currently has, and is looking to achieve, in its membership.
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.	Yes	As at 30 June 2026, the Board comprises four Directors: Lee-Martin Seymour, Nigel Heap, Jon Newbery and Jake Phillpot. Thomas Stianos ceased to be a Director on 30 April 2026. Nigel Heap and Jon Newbery are considered by the Board to be independent Directors. Lee-Martin Seymour and Jake Phillpot are not considered independent, with Lee-Martin Seymour being an executive director and substantial shareholder and Jake Phillpot being a substantial shareholder. The Board is of the opinion that none of the independent Directors has an interest, position, affiliation or relationship described in Box 2.3. The length of service of each Director is as follows:

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		• Lee-Martin Seymour: 18 January 2016 to current; • Nigel Heap: 18 August 2016 to current; • Jon Newbery: 21 March 2025 to current; • Jake Phillpot: 21 March 2025 to current; and • Thomas Stianos: 14 October 2021 to 30 April 2026.
2.4. The majority of the Board should be independent Directors.	No	For the majority of the reporting period, the majority of the Board were independent Directors. Following the resignation of Thomas Stianos on 30 April 2026, two of the four remaining Directors were independent. Accordingly, from 30 April 2026 to the end of the reporting period, the Company did not follow this recommendation.
2.5. The chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	Yes	As of 30 June 2026, the Chair of the Board is Nigel Heap. Through the reporting period the chair of the Board has been an independent Director and has not been the same person as the CEO.
2.6. A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	Yes	The Company has 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.
3. Instil a culture of acting lawfully, ethically and responsibly		
3.1. A listed entity should articulate and disclose its values.	Yes	The Company articulates and discloses its core values as follows: The Company's mission is to empower organisations with people-focused feedback to make confident decisions and to remove barriers to hiring success. In this demand-driven world, trust has never been more important. Xref adds to the ability to make great recruitment decisions with a platform that businesses can trust to verify their hires, and candidates can rely on the process to help them reach their potential. The Company is positively charged, with an incessant desire to succeed and believes in challenging the status quo in its industry. The Company values innovation, passion, curiosity, honesty, integrity and teamwork. The guiding principles and norms that define what type of organisation Xref aspires to be and what it requires from its Directors, senior executives and employees to achieve that aspiration, are that the Company removes the distraction of manual processes, delivers insights that inform decision-making and put essential tools at the fingertips of every business looking to build the best team. It is Xref's goal to make a real difference in whatever the Company does. Xref is redefining traditional processes by building meaningful and relevant solutions. The Company has an unwavering passion for success. Xref puts people first with its solution and in its workplace. The link between the Company's purpose (why it exists) and its strategic goals (what it hopes to do) is shown by expressing the standards and behaviors it expects from its Directors, senior executives and employees to fulfil its purpose and meet its goals. Xref is committed to complying fully with its legal obligations, and to acting ethically and in a socially responsible manner.
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.	Yes	(a) The Company has a formal Code of Conduct for its Directors, senior executives and employees. The Code of Conduct is available, as part of the Company's Corporate Governance Manual, on the Company's website (b) Any material breach of the Code of Conduct is reported to a Director or senior executive who are responsible for reporting material breaches directly to the Board.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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	(a) The Company has a Whistleblower Policy which is part of the Company's Corporate Governance Manual and is available on the Company's website. (b) The Board is informed of any material incident reported under the Whistleblower Policy.
3.4. A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.	Yes	(a) The Company has an Anti-Bribery and Corruption Policy which is part of the Company's Corporate Governance Manual and is available on the Company's website. (b) The Company encourages any material breach of the Anti-Bribery and Corruption Policy to be reported to a manager or the Company Secretary who is responsible for reporting the material breach directly to the Board.
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.	Yes	(a) The Board of the Company has a joint Audit and Risk Committee which was made up of three members throughout the reporting period: Nigel Heap, Jon Newbery and Jake Phillpot, the majority of whom are independent. The Chairman of the Audit and Risk Committee, Jon Newbery is considered by the Board to be an independent Director. The Committee has adopted a Charter which is part of the Company's Corporate Governance Manual and is available on the Company's website. Details of the number of times the Committee met throughout the period and the individual attendances of the members at those meetings are set out in the Directors' Report in each year's Annual Report.
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	Yes	Before approving the Company's financial statements for a financial period, the Board receives from its CEO and CFO a declaration that, in their opinion, the financial records of the Company 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 Company, and that

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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.		the opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively. The Company confirms that this process was followed in respect of the Company's HY2026 and FY2026 Financial Statements.
4.3. A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	Periodic financial and other reports released in, or in respect of, a particular financial period that are not audited or reviewed by the external auditor are subject to internal peer review and appropriate management sign-off. Such reports are also reviewed by the Board prior to release, including release to the ASX.
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 ASX Listing Rule 3.1.	Yes	The Company has a Continuous Disclosure Policy which is part of the Company's Corporate Governance Manual and is available on the Company's website.
5.2. A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	Yes	The Company ensures that its Board promptly receives copies of all announcements, particularly those made under ASX Listing Rule 3.1, after they have been released to the market.
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	When the Company gives a new and substantive investor or analyst presentation it releases a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.
6. Respect the rights of security holders		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company provides information about itself and its governance to investors via its website at https://www.xref.com under the Investor Hub section and at https://investors.xref.com whereby investors can click on Company and then on the link Corporate Governance to reach all relevant corporate governance information, including the Corporate Governance Manual, the Corporate Governance Statement and the Constitution.
6.2. A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has an investor relations program that aims to facilitate effective two-way communication with investors. Having regard to its size and the nature of its business, this includes actively engaging with its shareholders at the AGM, meeting with them upon request, use of the Investor Hub by shareholders, responding to any enquiries they may make from time-to-time and holding periodic investor calls.
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Security holders can provide questions or comments ahead of these meetings. These meetings also provide an opportunity for shareholders to express their views to the Company's Board and management about any areas of concern or interest for them.
6.4. A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	Since its 2019 AGM, the Company has decided all Resolutions by a poll, rather than by a show of hands and plans to do the same in future years.
6.5. A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company gives shareholders the option to send and receive communications with the Company and its share registry by electronic means. The Investor Hub (located at https://investors.xref.com) enables security holders to view News Updates, Sign Up to receive updates and news, and subscribe to receive announcements and updates to their inboxes.
7. Recognise and manage risk		
7.1. The Board of a listed entity should:	Yes	(a) The Board of the Company has a joint Audit and Risk Committee which was made up of three members

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
(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.		throughout the reporting period: Nigel Heap, Jon Newbery and Jake Phillpot, the majority of whom are independent. The Chairman of the Audit and Risk Committee, Jon Newbery is considered by the Board to be an independent Director. The Committee has adopted a Charter which is part of the Company's Corporate Governance Manual and is available on the Company's website. Details of the number of times the Committee met throughout the period and the individual attendances of the members at those meetings are set out in the Directors' Report in each year's Annual Report.
7.2. The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	(a) The Company has a risk management framework, which the Audit and Risk Committee reviews at least annually to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board. (b) The Audit and Risk Committee confirms that, in relation to the recent reporting period, such a review has taken place.
7.3. A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes	(b) The Company does not have an internal audit function. The processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes are: • adopting an approach that integrates regular internal reviews of each division and function; • encouraging feedback from its external Auditor and other external expert advisers; • Conducting a review at each Board meeting of actual versus budget sales and expenses; and • updating frameworks where it is seen that improvements can be made that benefit the Company and its stakeholders.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
7.4. A listed entity should disclose whether it has any material exposure to environmental or social risks and if it does, how it manages or intends to manage those risks.	Yes	The Company does not consider that it has any material exposure to environmental or social risks.
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.	Yes	(a) The Board of the Company has a joint Remuneration and Nomination Committee which is made up of three members throughout the reporting period: Nigel Heap, Jon Newbery and Jake Phillpot, the majority of whom are independent. The Chairman of the Remuneration and Nomination Committee, Nigel Heap is considered by the Board to be an independent Director. The Committee has adopted a Charter which is part of the Company's Corporate Governance Manual and is available on the Company's website. Details of the number of times the Committee met throughout the period and the individual attendances of the members at those meetings are set out in the Directors' Report in each year's Annual Report.
8.2. A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	Yes	The Remuneration Report, contained in the Company's Annual Report, discloses the Company's policies and practices regarding the remuneration of executive Directors, non-executive Directors and senior management.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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 use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has an employee incentive scheme titled Xref Limited Incentive Plan (Incentive Plan), which was adopted by Shareholders on 24 November 2025. Pursuant to the Incentive Plan, a participant to the Incentive Plan must not enter into any arrangement for the purpose of hedging their economic exposure to an Incentive Security that has been granted or issued to them. A summary of the Incentive Plan is attached to the Notice of Meeting for the 2025 AGM, and was released to the ASX on 24 October 2025.

Appendix A – Skills Matrix

Skills, Diversity and Experience of the Board	Total Number out of Four Directors
Leadership	**4**
Corporate Governance and Compliance	**4**
Regulatory Strategy and Compliance	**4**
Membership of Governance or Regulatory Bodies	**3**
Position held on Financial Bodies and Councils	**1**
Strategy Development	**4**
Senior Management positions held outside XF1	**2**
Directorships held outside XF1	**2**
CEO / CFO / COO experience	**4**
General Management	**4**
Tenure – Director with XF1 for up to three years	**2**
Tenure – Director with XF1 for between three and nine years	**0**
Tenure – Director with XF1 for over nine years	**2**
Operations	**4**
Occupational Health and Safety	**2**
Experience Managing Environment Issues in an Organisation	**0**
Project Delivery	**4**
Sector / Industry Experience – Personnel / Software	**4**
Experience in Organisations with Global Locations	**4**
Experience in Organisations with Asia Pacific Locations	**4**
International Business	**4**
Financial Acumen	**4**
Accounting	**4**
Mergers and Acquisitions / Equity / Capital Markets	**4**
Experience in Growing a Business	**4**
Experience in Implementing Capital Projects	**4**
Banking	**2**
Business Development	**4**
Risk Management	**4**
Marketing	**4**
Remuneration	**4**
Government Relations	**2**
Human Resources Management / People	**4**
Professional Services	**4**
Gender Diversity – worked with females on Boards	**4**
Technology	**4**
Tertiary Qualifications	**4**
Post-Graduate Business Studies and CA or CPA	**3**
Residency in Australia (current)	**4**
Residency outside Australia (current)	**0**

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Xref Limited

ABN/ARBN

34 122 404 666

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://investors.xref.com/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 29 October 2026 and has been approved by the board.

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

Date: 29 October 2026

Name of authorised officer authorising lodgement: Kamille Dietrich (Company Secretary)

---

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: Our Board Charter is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.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.

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: Our Diversity Policy is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation 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]**
1.6	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: Our Corporate Governance Statement; and Our Board Performance Review Policy and our Nomination Committee Charter, both of which are part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: Our Remuneration Committee Charter is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: Our Nomination Committee Charter is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement; and Our Directors' Report within the 2026 Annual Report available at: https://investors.xref.com/annual-reports	☐ 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: Our Corporate Governance Statement (Appendix A)	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: Our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: N/A and the length of service of each director at: Our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: Our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: Our Code of Conduct is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.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: Our Whistleblower Policy is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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: Our Anti-Bribery and Corruption Policy is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: Our Audit Committee Charter is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement; and Our Directors' Report within the 2026 Annual Report available at: https://investors.xref.com/annual-reports	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: Our Continuous Disclosure Policy is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.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://www.xref.com and https://investors.xref.com	☐ 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: Our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: Our Risk Committee Charter is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement; and Our Directors' Report within the 2026 Annual Report available at: https://investors.xref.com/annual-reports	☐ 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: Our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

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

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: Our Remuneration Committee Charter is part of the Company's Corporate Governance Manual which is available on the Company's website: https://investors.xref.com/corporate-governance and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement; and Our Directors' Report within the 2026 Annual Report available at: https://investors.xref.com/annual-reports	☐ 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: Our Directors' Report within the 2026 Annual Report available at: https://investors.xref.com/annual-reports	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: Our Corporate Governance Statement; and The Notice of Meeting for our 2025 AGM, which was released to the ASX on 24 October 2025.	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation 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]**
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			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

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