Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Pacific Lime and Cement Limited

ABN/ARBN

ARBN 619 770 277

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://www.placltd.com/corporate-governance

[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.

The Corporate Governance Statement is accurate and up to date as at **30 October 2026** and has been approved by the Board of Directors of the Company. The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date: 30 October 2026

Name of authorised officer authorising lodgement: Kerry Parker, Chief Financial Officer

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: 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

[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.

[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]
1.3	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
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: Corporate Governance and we have disclosed the information referred to in paragraph (c) at: In our Corporate Governance Statement at 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: …….. [*insert location*] and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: …….. [*insert location*]	☒ 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: …….. [*insert location*] and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: …….. [*insert location*]	☒ 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: Corporate Governance [*insert location*] and the information referred to in paragraphs (4) and (5) at: In our Corporate Governance Statement at Corporate Governance	☐ 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: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,**[4] **we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:**[5]
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: **Included on our website and in our Annual Financial Report and Annual Report** …….. [*insert location*] and, where applicable, the information referred to in paragraph (b) at: …….. [*insert location*] and the length of service of each director at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: our website at Corporate Governance [*insert location*] And in our Annual Report	☐ 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: Corporate Governance [*insert location*]	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: Corporate Governance [*insert location*]	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: Corporate Governance **Code of Conduct** …….. [*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]**
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: Corporate Governance …… …….. [*insert location*] and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement at: Corporate Governance	☒ 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: Corporate Governance [*insert location*]	☐ 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: Corporate Governance [*insert location*]	☐ 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: Corporate Governance [*insert location*]	☐ 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: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] [*If the entity complies with paragraph (b).*] and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: …….. [*insert location*]	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☐ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: …….. [*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]**
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: …….. [*insert location*]	☒ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: Corporate Governance [*insert location*] and, if we do, how we manage or intend to manage those risks 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]
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: Corporate Governance and the information referred to in paragraphs (4) and (5) at: Corporate Governance in 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
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: Corporate Governance [*insert location*] **Included on our website and in our Annual Financial Report and Annual Report**	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: Corporate Governance [*insert location*] And in our Annual Report	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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*] NOT APPLICABLE	☐ 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

PACIFIC LIME AND CEMENT LIMITED
ARBN 619 770 277
(Company)

CORPORATE GOVERNANCE STATEMENT

Pacific Lime and Cement Limited (the Company or PLC) and the Board are committed to conducting business both ethically and in accordance with principles of good corporate governance. The Board and the Company recognise their duties and obligations to shareholders and other stakeholders to implement and maintain a proper system of corporate governance.

The Company's corporate governance framework is reviewed and updates made in response to any business changes or the application of legislation and corporate governance standards.

The ASX Listing Rules require listed companies to prepare a statement disclosing the extent to which they have complied with the recommendations of the ASX Corporate Governance Council (ASX Recommendations) in the reporting period. The Recommendations are guidelines designed to improve the efficiency, quality and integrity of the Company.

This Corporate Governance Statement (Statement) discloses the extent to which PLC has followed the Recommendations, or where appropriate, indicates a departure from the Recommendations with an explanation. This Statement should be read in conjunction with the material on our website www.placltd.com, including the 2026 Annual Report.

This Statement is current as at 30 October 2026 and has been approved by the Board of Directors of the Company. The statement, with the supplementary policies and charters, are available on the Company's website at www.placltd.com.

This document discloses the extent to which Pacific Lime and Cement Limited (ARBN 619 770 277) **(Company)** has followed the recommendations set by the ASX Corporate Governance Council in the fourth edition of its Corporate Governance Principles (ASX Recommendations) during the relevant part of the reporting period.

A copy of our Corporate Governance Statement and all of our Corporate Governance Charters, Policies and the like can be viewed at –

https://www.placltd.com/corporate-governance

This document is current as at **30 October 2026** and has been approved by the Board of the Company.

RECOMMENDATIONS	COMPLY	EXPLANATION
Principle 1: **LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT**		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out : (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	YES	The Board will be accountable to the Shareholders for the performance of the Company and will have overall responsibility for its governance and operations. The key responsibilities of the Board will include: • approving the strategic direction and related objectives of the Company and monitoring management performance in the achievement of these objectives; • adopting budgets and monitoring the financial performance of the Company, including overseeing the integrity of the Company's accounting and corporate reporting systems; • overseeing the establishment and maintenance of adequate internal controls and effective monitoring systems; • appointing or replacing, where necessary, the Managing Director and other senior executives of the Company; • overseeing the implementation and management of effective safety and environmental performance systems; • ensuring all major business risks are identified and effectively managed; and • ensuring that the Company meets its legal and statutory obligations. For the purposes of the proper performance of their duties, the Directors are entitled to seek independent professional advice at the Company's

RECOMMENDATIONS	COMPLY	EXPLANATION
		expense, unless the Board determines otherwise. The Board schedules meetings on a regular basis and other meetings as required. Day-to-day management of the Company's affairs, and the implementation of the corporate strategy and policy initiatives, will be formally managed by the Managing Director of the Company. The Managing Director is also responsible for providing the Board with accurate, timely and clear information to enable the board to perform its responsibilities. The Board will regularly review the division of functions between the Board and management to ensure that it continues to meet the needs of the Company as its activities grow in size.
Recommendation 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.	YES	The Board ensures that appropriate checks are undertaken before it elects or re-elects a person as a director of the Company. Appropriate checks include, but are not limited to, character, experience, education, criminal history and bankruptcy history of the person seeking to be elected as a Director. The Board may engage the services of external consultants to perform appropriate checks. All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to Shareholders in a Notice of Meeting in which the resolution to elect or re-elect the Director will be voted on.
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	YES	The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. The Company has written agreements with each of its Directors and senior executives.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.	YES	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

RECOMMENDATIONS	COMPLY	EXPLANATION
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executive, 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 organisation (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 the Workplace Gender Equality Act.	YES	The Board supports workplace diversity. Please refer to our Equal Opportunity and Diversity Policy on our website. The Company is committed to ensuring that the appropriate mix of skills, expertise, and diversity are considered when employing staff at all levels of the organization and when making new senior executive and Board appointments, and is satisfied that the composition of employees, senior executives and members of the Board is appropriate for the Company's current strategy and focus. Composition of Board – Male 100%; Female Nil Composition of Executive Team – Male 100%; Female Nil Composition of all Board/Executive/Staff – Male 88%; Female 12%
Recommendation 1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process during or in respect of that period.	NO	The Board considers that the small size of the Board and the current scale of the Company's activities make the establishment of a formal performance evaluation procedure unnecessary. In the normal course of business, the Board reviews the performance of management, Directors and the Board as a whole. Further, the performance and achievement of goals are evaluated regularly on an informal basis.

RECOMMENDATIONS	COMPLY	EXPLANATION
Recommendation 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.	PARTIALLY	The Board believes that the small size of the executive team and the current scale of the Company's activities makes the establishment of a formal performance review procedure unnecessary. In the normal course of business, the Board reviews the performance of management, Directors and the Board as a whole on an annual basis in December of each year. Further, a formal performance review system for the performance of the Executive team is being implemented at this time.
Principle 2: **STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE**		
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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, experience, independence, diversity and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	YES	The Board has established a Nomination Committee and a copy of the Charter is available on our website. The Board as a whole undertakes the process of reviewing the skill base and experience of existing Directors to enable identification or attributes required in new Directors. The Board considers that the direct power to nominate Directors is the most efficient allocation of resources. The Board composition is also reviewed periodically, either when a vacancy arises or if it is considered that the Board would benefit from the services of a new Director, to ensure that the Board can effectively undertake the strategic plan of the Company. At the date of this statement, two out of six of the Board members are independent. The Board had no need to address any Nomination Issues during and subsequent to the end of the 2026 financial year. Committee is Chaired by an Independent Director.

RECOMMENDATIONS	COMPLY	EXPLANATION
Recommendation 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.	NO	Details of current Directors, their skills, experience and qualifications are set out in Company's website at www.placltd.com No specific skills matrix is currently prepared as the Company is of the view that it is not of the size or scale to warrant such level of detail.
Recommendation 2.3 A listed entity should disclose: (a) the names of the Directors considered by the Board to be independent Directors; (b) if a Director has an interest, position, affiliation or relationship of the type described in Box 2.3 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	(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Company will disclose those Directors it considers to be independent on the Company website. The Board considers the following Directors are independent: Chris Indermaur, and William Wong. (b) There are no independent Directors who fall into this category. The Company will disclose in its Annual Report and ASX website any instances where this applies and an explanation of the Board's opinion why the relevant Director is still considered to be independent. (c) Richard Pegum – 34 months; Chris Indermaur – 62 months; William Wong – 34 months; Musje Werror – 33 months; Paul Mulder – since IPO of the Company in 2017; Timothy Crossley – since IPO of the Company in 2017.
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	NO	The Company's Board Charter requires that, where practical, the majority of the Board should be independent. The Board currently comprises a total of six directors, of whom two are considered to be independent. The Board is of the view that the current mix of independent and non-independent Directors and their related skills is appropriate for the Company given the status of the Company's projects and assets, and related requirements.
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.	NO	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. The Chair of the Company is currently an Executive Chairman – Mr Richard Pegum. The Managing Director is a separate appointee (Mr Paul Mulder).

RECOMMENDATIONS	COMPLY	EXPLANATION
Recommendation 2.6 A listed entity should have a program for inducting new Directors and 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 a Director effectively.	YES	This is set out in each Directors Letter of Appointment.. New Directors are provided with an induction program following their appointment to assist them in becoming familiar with the Company, its policies, including the Board Charter and business objectives. This is considered to be sufficient at this time. The Board will review this position and adopt more enhanced and developed programs at an appropriate time in the future if deemed necessary.
Principle 3: **INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY**		
Recommendation 3.1 A listed entity should articulate and discloses its values.	YES	Disclosed on company 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 informed of any material breaches of that code.	YES	A Board Charter and Code of Conduct has been adopted by the Board and are available on the Company's website.
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	On Company Website. Board is kept updated on all material incidents.
Recommendation 3.4 A listed entity should: (a) Have and disclose an anti-bribery and corruption policy; and (b) Ensure that the Board or a committee of the board is informed of any material breaches of that policy.	YES	In Code of Conduct on Company Website. Board is kept updated on all material incidents.

RECOMMENDATIONS	COMPLY	EXPLANATION
Principle 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
Recommendation 4.1 The Board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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 financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	PARTIAL	The Board may establish appropriate committees to assist in the oversight of the Company. The composition of the committees shall be as follows: • the committees will consist of all members of the Board so long as there are three Directors in attendance; • each committee will have a charter approved by the Board; and • each committee will maintain minutes of each meeting of the committee, which will be circulated to all Directors. The Board has established an audit, risk and compliance committee. Copy of the Charter is available on our website. The Board takes ultimate responsibility for the operations of the Company. The audit, risk and compliance committee is comprised of the Board. The Board will annually confirm the membership of the committee. The committee's primary responsibilities are to: • oversee the existence and maintenance of internal controls and accounting systems; • oversee the management of risk within the Company; • oversee the financial reporting process; • review the annual and half-yearly financial reports and recommend them for approval by the Board of Directors; • nominate external auditors; • review the performance of the external auditors and existing audit arrangements; and • ensure compliance with laws, regulations and other statutory or professional requirements, and the Company's governance policies. The Board reviews and monitors the parameters under which such risks will be managed. Management accounts will be prepared and reviewed at subsequent Board meetings. Budgets are prepared and compared against actual results. The committee is chaired by an independent Director (Chris Indermaur) who is not the Chairman of the Company. The Board met as the Audit and Risk Committee on 3 occasions during the financial year.

RECOMMENDATIONS	COMPLY	EXPLANATION
Recommendation 4.2 The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	YES	The CEO and CFO state in writing to the Board each reporting period that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial and operational results and have been properly maintained in accordance with all relevant accounting standards. The CEO and CFO state in writing to the Board each reporting period that: • the statement is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board. • the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market which is not audited or reviewed by an external auditor.	YES	These reports are prepared by the company's accounting and technical teams. All amounts disclosed are reconciled to management reports, forecasts and the like, and other external verification lines and reviewed by the Chief Financial Officer, Managing Director and the senior Executive team. Such reports are also reviewed by the Board. In this way, the Company believes such reports are materially accurate, balanced, and provide shareholders and interested investors and parties an appropriate level of information.

RECOMMENDATIONS	COMPLY	EXPLANATION
Principle 5: **MAKE TIMELY AND BALANCED DISCLOSURE**		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1	YES	The Company has adopted a written policy for complying with its continuous disclosure obligations under the ASX Listing Rules. A copy is available on our website. The policy includes: • the roles and responsibilities of Directors, officers and employees in complying with the Company's disclosure obligations; • confidential information; • external communications, including media contact and coverage; and • measures for responding to and avoiding the emergence of a false market in the Company's shares. The Company also has a formal policy for dealing in the Company's securities by Directors, employees and contractors. This sets out their obligations regarding disclosure of dealing in the Company's securities. The Constitution permits Directors to acquire securities in the Company, however Company policy prohibits Directors and senior management from dealing with the Company's securities at any time whilst in possession of price sensitive information: • any major Company announcements; • the release of the Company's annual and half yearly financial results to the ASX; and • the annual general meeting. Directors must advise the Chairman of the Board before buying or selling securities in the Company. Chairman of the Board must advise the Company Secretary before buying or selling securities in the Company. All such transactions are reported to the Board. In accordance with the provisions of the Corporations Act and the Listing Rules, the Company advises ASX of any transaction conducted by Directors in the securities of the Company.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Yes, this is the responsibility of the Company Secretary and occurs automatically after such releases are made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcement Platform ahead of the presentation.	YES	Yes, this is standard process for the company and is the responsibility of the Company Secretary.

RECOMMENDATIONS	COMPLY	EXPLANATION
Principle 6: RESPECT THE RIGHTS OF SECURITY HOLDERS		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its corporate governance is available to all shareholders at the Company's website, and in the Company's Quarterly Report.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	An investor relations program that facilitates communication between Shareholders and the Company is in place and is available on the Company's website.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	Information about policies and processes to facilitate and encourage Shareholder participation at meetings is available at the Company's website, and in the Notice of Meeting for any meetings of shareholders.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions of a meeting of security holders are decided by a poll rather than a show of hands.	YES	All resolutions at meetings of security holders are decided by poll.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Board strives to ensure that Shareholders are provided with sufficient information to assess the performance of the Company and its Directors and to make well informed investment decisions. Information is communicated to Shareholders through: • annual and half-yearly financial reports and quarterly reports; • annual and other general meetings convened for Shareholder review and approval of Board proposals; • continuous disclosure of material changes to ASX for open access to the public; and • the Company website where all ASX announcements, notices and financial reports are published as soon as possible after release to ASX. Shareholders have the option of electing to receive all shareholder communications by email or in electronic format and can update their communication preferences with the Company's Share Registry at any time. Security holders can also register with the Company at info@placltd.com to receive email notifications whenever an announcement is made by the Company to the ASX.

RECOMMENDATIONS	COMPLY	EXPLANATION
Principle 7: **RECOGNISE AND MANAGE RISK**		
Recommendation 7.1 The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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 process it employs for overseeing the entity's risk management framework.	PARTIAL	Covered by Audit and Risk Committee – see Charter on our website. Chaired by Independent Director (Mr Chris Indermaur) Also see our Risk Management Policy on our website. The Board met as the Audit and Risk Committee on 3 occasions during the financial year.
Recommendation 7.2 The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and **(b)** disclose in relation to each reporting period, whether such a review has taken place.	NO	The Board has identified significant areas of business and legal risk to the Company, as outlined in the Company's Investor Presentation released to ASX on 19 February 2025 and in Section 12 of the Company's IPO Prospectus. Identification, monitoring and, where appropriate, the reduction of significant risk to the Company will, in the first instance, be the responsibility of the Managing Director who will report to the Board on such matters. The Board regularly reviews and monitors the parameters under which such risks will be managed. The Company considers it unnecessary, due to the size of the Company' current operations, to implement a formal program that identifies risk to the Company. This position will be reviewed as the Company grows in size and operations become more complex.
Recommendation 7.3		The Company does not have an internal audit function due to the size and nature of the Company. The Board regularly discusses risks associated with the

RECOMMENDATIONS	COMPLY	EXPLANATION
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.	NO	current and proposed operations of the Company. As the Company matures, this position will be reassessed.
Recommendation 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.	YES	The Board has identified the significant areas of potential business and legal risk of the Company, including economic risk as outlined in the Company's Investor Presentation released to ASX on 19 February 2025 and in Section 12 of the Company's IPO Prospectus. The identification, monitoring and, where appropriate, the reduction of significant risk to the Company will be the responsibility of the Board. These risk documents have been reviewed as part of the preparation of this Corporate Governance Statement and are still considered to be reflective and appropriate at this time.
Principle 8: **REMUNERATE FAIRLY AND RESPONSIBLY**		
Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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	PARTIAL	The Board has established a remuneration committee which comprises the full Board of Directors. A copy of the Charter is available on our website. The Board as a whole is responsible for the remuneration arrangements for Directors and executives of the Company and considers it appropriate to discuss such matters at a Board meeting, within the parameters set out in the Constitution. The Company will review this position annually. The Board discussed remuneration matters during the year as part of normal board meeting agenda and discussion but did not sit separately as the Remuneration Committee during the year. Is chaired by an Independent Director (Mr Chris Indermaur).

RECOMMENDATIONS	COMPLY	EXPLANATION
(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.		
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	YES	The Company will provide details in its annual financial report of the process it employs in relation to setting the level and composition of remuneration for Directors and senior management. The maximum aggregate annual amount of remuneration which may be paid to non-executive Directors is $250,000 and cannot be increased without the approval of Shareholders. Disclosures in relation to cash remuneration and equity based remuneration are included in our annual financial report.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	YES	The Board will decide on a case by case basis if participants are permitted to enter into transactions which limit the economic risk of participating in the scheme. The Company will provide details in its annual financial report of the process it employs in relation to setting the level and composition of remuneration for Directors and senior management. Disclosures in relation to cash remuneration and equity based remuneration are included in our annual financial report.