

## Corporate Governance Statement

Updated 28 August 2024

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### Introduction

The Anteo Group (**Group**) comprises AnteoTech Limited (**ADO** or **Company**) and its subsidiaries as listed in the Annual Report.

The shares of the Company are listed on the Australian Securities Exchange (ASX). The ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations' (Principles) provide a framework for good corporate governance. The recommendations are not prescriptive, however listed entities are required to disclose the extent of their compliance and, if any Principles have not been found, must give reasons for not following them.

ADO is committed to meeting Shareholders' expectations of sound corporate governance, while delivering sustainable value to Shareholders. ADO recognises the importance of good governance in achieving corporate objectives in a cost-effective manner, in discharging its responsibilities to all stakeholders and in addressing the broader role of being a good corporate citizen.

ADO's governance framework is designed to ensure that the Group is effectively managed, statutory obligations are met, and ADO's culture of corporate integrity is reinforced.

ADO has provided details of the corporate governance practices, systems and processes in place within ADO in this statement and in the corporate governance policies on its website. The statement and policies which were followed throughout the year are approved by the Board and updated periodically.

The Company adopted a revised Corporate Governance Charter in November 2020 based on ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 4th Edition.

In accordance with ASX Listing Rule 4.10.3 the corporate governance statement and key policy information will be available only on the website provided below and not published in annual reports.

<https://www.anteotech.com/corporate-governance-company-policy/>

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### 1. Principle 1 – Lay solid foundations for management and oversight

#### 1.1 Roles and responsibilities of the Board and management

The Board is responsible to shareholders for the performance of ADO and for overseeing the implementation of appropriate corporate governance with respect to the Group's affairs.

The Board has adopted a formal Board Charter that details the Board's role, authority, responsibilities, membership and operations, and is available on our website at:

<https://www.anteotech.com/corporate-governance-company-policy/>

The Charter sets out the matters specifically reserved for the Board and the powers delegated to its Committees and to the Managing Director and Chief Executive Officer (MD and CEO).

The Board delegates responsibility for the day-to-day management of the Company to the MD and CEO, but retains responsibility for the overall strategy, governance and performance of the Group. The MD and CEO then delegates authority to the appropriate senior executives for specific activities and transactions. To ensure accountability, these are governed by formal 'delegations of authority' documents.

## 1.2 Appointment of Directors

The Remuneration and Nominations Committee assists the Board with the selection and appointment of Directors. Before the Board appoints a new Director or puts forward a candidate for election, the Remuneration and Nominations Committee will ensure that appropriate background checks are undertaken.

Shareholders are provided with information that is relevant to their decision on whether or not to elect or re-elect a Director including via the Company's Notice of Meeting, and Director résumés and other information contained in the Annual Report. Upon appointment, each Director (and senior executive) receives a letter of appointment which sets out the formal terms of their appointment, along with a deed of indemnity, insurance, and access.

Directors may also attend induction sessions where they are briefed on the Company's vision and values, strategy, financials, and governance and risk management frameworks. Directors are encouraged to participate in ongoing professional development and training programmes to enable them to develop and maintain their skills and knowledge.

<https://www.anteotech.com/corporate-governance-company-policy/>

## 1.3 Company Secretary

The Company Secretary reports directly to the Board through the Chairman.

## 1.4 Diversity

The Board has adopted a Diversity Policy which is publicly available on the Company's website at:

<https://www.anteotech.com/corporate-governance-company-policy/>

The Company respects and values the competitive advantage of diversity (which includes but is not limited to gender, age, disability, ethnicity, marital or family status, religious beliefs, socio-economic background, perspective, experience, cultural background, sexual orientation and gender identity), and the benefit of its integration throughout the Company to enrich the Company's perspective, improve corporate performance, increase shareholder value and maximise the probability of achievement of the Company's goals. The Company acknowledges that diversity is important to the Company's ability to attract, retain and motivate employees from the widest possible pool of available talent and the Company is committed to diversity at all levels.

The Company is committed to seeking out and retaining the finest human talent to ensure top business growth and performance and to employing the best people to do the best job possible at all levels within the Company.

Gender Diversity	Male No.	Female No.	Male %	Female %
Total Staff	15	15	50%	50%
Senior Staff	5	4	56%	44%
Directors	3	2	60%	40%

With respect to gender diversity, management will, when it is appropriate to do so (given the size and nature of the Company's operations), develop, for approval by the Board (or the Nomination and Remuneration Committee), measurable objectives for achieving gender diversity including concerning strategies, initiatives, and programs.

## 1.5 Evaluation of the Board

The Board is committed to formally evaluating its performance and the performance of its Committees as well as the governance processes supporting the Board. The Board does this through a periodic assessment process.

During the year the Board undertook a review its performance focusing on the Board's responsibilities, operations, structure, effectiveness and culture. Results of the review will be discussed by the Board and improvement actions will be noted coming from the review.

## 1.6 Evaluation of senior executives

The Company's MD and CEO is appointed by the Board, and its senior executives are appointed by the MD and CEO. Their key performance indicators contain specific financial and other objectives. These KPIs are reviewed annually by the Board in respect of the MD and CEO's KPI's and by the MD and CEO in respect of the Senior Executive's KPI's. The performance of the MD and CEO and senior executives against these objectives is evaluated annually. This year's performance-based remuneration is described in more detail in the Remuneration Report in our Annual Report.

The Board conducted a performance evaluation of the MD and CEO, in conjunction with the staff performance evaluations undertaken by the MD and CEO, in June 2024.

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## 2. Principle 2 – Structure the board to add value

### 2.1 Remuneration and Nomination Committee

All directors serve on the Remuneration and Nomination Committee and it is chaired by an independent Non-Executive Director. The Committee's role is to review and recommend to the Board the remuneration of executives and non-executive directors, and the composition and performance of the Board.

The Committee has adopted a formal, Board-approved Charter that details its role, authority, responsibilities, membership and operations. The Committee Charters are reviewed regularly and are available on our website at:

<https://www.anteotech.com/corporate-governance-company-policy/>

The Committee reports to the Board on matters relevant to the Committee's role and responsibilities and the minutes of each Committee meeting are made available to each Director unless that Director is otherwise precluded due to a potential conflict.

The Company complies with Recommendation 2.1 as the majority of the Committee members are considered to be independent at the reporting date. The Company during the period undertook a review of the strategy of the Company and the skills required of the board to deliver on its strategy.

## 2.2 Directors' skills and experience

Our objective is to have an appropriate mix of expertise and experience on our Board and its Committees so that the Board can effectively discharge its corporate governance and oversight responsibilities. This mix is described in the Board skills matrix below.

Industry Experience and Knowledge	Technical Skills and Experience	Governance Competencies
Intellectual Property (IP) commercialisation and management	Accounting	Strategy and strategic planning
Global Marketing and Communications	Finance	Financial Literacy
Chemical Engineering/Chemistry	Law	MD AND CEO Selection, Monitoring and Evaluation
ASX-listed Company Experience	Information Technology	Monitoring
Business Development (Global)	Risk Management	Compliance
Health Care diagnostic testing	Human Resource Management	Risk Management and compliance oversight
Energy applications of developing technology	Strategy Development and Implementation	Policy Frameworks and development
Contracting/ joint ventures with global enterprises	MD AND CEO/Senior Management Experience in Substantial Organisations	Networking
	Contemporary Corporate Governance	Stakeholder Communication
	Commercial/Business Experience Acumen	Decision Making
	Commercialisation of new technology	Effective Governance

## 2.3 Directors' independence

The Board assesses the independence of Non-executive Directors upon appointment and re-appointment. When appointing an Independent Director or reviewing the independence of its Directors, the Board will have regard to the definition of independent director and the factors set out in Box 2.3 of the ASX Corporate Governance Principles and Recommendations. The Board's assessment of the independence of each current Director is set out below.

Name	Status	Appointment date
Ewen Crouch	Independent Non-Executive Chairman	April 2022
Geoffrey Cumming	Independent Non-executive Director	January 2009
Glenda McLoughlin	Independent Non-executive Director	September 2021
Katherine Woodthorpe	Independent Non-executive Director	September 2021

An independent director is a non-executive director who is not a member of management and who is free of any business or other relationship that could interfere, or might be seen to interfere, with a director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of ADO shareholders generally. In its assessment of independence, the Board will take account of the factors set out in relation to Recommendation 2.3 of the *ASX Corporate Governance Principles & Recommendations (4<sup>th</sup> Edition)* and any other factors it considers relevant.

Geoffrey Cumming is considered to be independent as a significant period of years has elapsed since he acted in an executive capacity, he has no material business relationship with the Group, and has no close affiliations with substantial shareholders, or with management of the Company.

Profiles of each Director, including details of their skills, expertise, qualifications, and experience can be found in the Directors' report. Directors' interests in securities are detailed in the Remuneration Report contained in the Directors' Report (within the Annual Report). The Board does not consider that any shares held by a Director constitutes a material shareholding and would impact on their independence.

The Company does comply with Recommendation 2.4 as the majority of the Board is currently considered to be independent at the reporting date.

## **2.4 The Chairman**

Ewen Crouch AM was appointed a director on 21 April 2022 and became chairman on 30 April 2022. He is considered independent.

The Chairman provides leadership to the Board in relation to all Board matters and is responsible for ensuring that the Board meets its responsibilities under the Board Charter. His role is set out in more detail in the Board Charter. Details regarding the Chairman, including his experience and qualifications, are set out in the Directors' Report in the Annual Report.

## **2.5 Appointment, induction, retirement, and re-election**

The Remuneration and Nominations Committee assists the Board with the selection and appointment of Directors. Before the Board appoints a new Director or puts forward a candidate for election, the Remuneration and Nominations Committee will ensure that appropriate background checks are undertaken.

Shareholders are provided with information that is relevant to their decision on whether or not to elect or re-elect a Director including via the Company's Notice of Meeting, and Director résumés and other information contained in the Annual Report. Upon appointment, each Director (and senior executive) receives a letter of appointment which sets out the formal terms of their appointment, along with a deed of indemnity, insurance, and access.

Directors also attend induction sessions where they are briefed on the Company's vision and values, strategy, financials, and governance and risk management frameworks. Directors are encouraged to participate in ongoing professional development and training programmes to enable them to develop and maintain their skills and knowledge.

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### 3. Principle 3 – Act ethically and responsibly

#### 3.1 Values & Principles

The Company has adopted the following values:

- **Innovation** – we apply our expertise and constantly evolve solutions, we challenge assumption are curious, and think to be different.
- **Collaboration** – open communication and teamwork. We strive to leverage knowledge across our organisation and partner network. We recognise that we are stronger and more effective as a team than as individuals. We support an open, communicative culture in which individuals are encouraged to offer suggestions for improvement.
- **Passion to succeed** – we focus on opportunity, never give up and always find the way forward, for us and our customers.
- **Integrity and Respect** - we do not tolerate unethical or dishonest behaviour, and we challenge such behaviour as a matter of personal responsibility, regardless of our position in the organisation. We value our interactions with colleagues irrespective of race, national origin, sex, sexual orientation, age, disability, religion, or political beliefs. We treat others the way they would like to be treated.

The Company has adopted the following principles:

- **Principle 1** Lay solid foundations for management & oversight
- **Principle 2** Structure the board to add value
- **Principle 3** Act ethically and responsibly
- **Principle 4** Safeguard integrity in corporate reporting
- **Principle 5** Make timely and balanced disclosure
- **Principle 6** Respect the rights of shareholders
- **Principle 7** Recognise and manage risk
- **Principle 8** Remunerate fairly and responsibly

#### 3.2 Code of Conduct

The Board has adopted a corporate code of conduct to ensure that each of its members and all employees are aware of the requirement to adhere to best principles of ethical standards which encompass:

- The management of conflicts of interest to ensure that Directors and executives act in the best interests of all stakeholders in the business.
- Compliance with all laws and regulatory requirements.
- Adoption of acceptable standards of custodianship and use of Company assets.
- Ensuring that all Company information remains confidential except where disclosure is either authorised by the Board or legally mandated.
- Enforcement of accountabilities and the fostering of an environment in which all officers and employees can identify and bring to the attention of Directors any unlawful or unethical behaviour.

A full copy of the Company's Code of Conduct is publicly available on the Company's website at:

<https://www.anteotech.com/corporate-governance-company-policy/>

### 3.3 Whistle blowing

ADO is committed to promoting a culture of corporate compliance and ethical behaviour. The best way to fulfil this commitment is to create an environment in which employees who have genuine suspicions about improper conduct feel safe to report it without fear of reprisal.

The Whistle Blowing Policy provides employees with an internal reporting system where there is genuine suspicion of improper conduct. Any report made in good faith will be listened to, investigated, and treated in confidence. ADO will take all reasonable steps to protect people who report concerns from any detrimental action in reprisal for making the disclosure. ADO will also afford natural justice to the person who is the subject of the disclosure.

This Policy is very important to ADO, as it helps ADO identify and rectify problems and reflects the Group's commitment to ensure its compliance with legal and ethical obligations.

A full copy of the Company's Whistle Blowing Policy is publicly available on the Company's website at: <https://www.anteotech.com/corporate-governance-company-policy/>

### 3.4 Anti-bribery and Corruption Policy

The objective of the Anti-bribery and Corruption policy is to establish controls to ensure compliance with all applicable anti corruption laws and regulations, and to ensure that the Company conducts business in a socially responsible manner.

The Company and the Board take a zero tolerance approach to Corruption and are committed to acting professionally, ethically and with integrity in all of the Company's business dealings and relationships. This extends to implementing and enforcing effective systems to counter Corruption.

A copy of the Company's Anti-bribery & Corruption Policy is included in the Company's Corporate Governance Charter and is publicly available on the Company's website at: <https://www.anteotech.com/corporate-governance-company-policy/>

### 3.5 Securities trading

The objective of the Securities Trading Policy is to ensure that Directors and employees adhere to high ethical and legal standards in relation to their personal investment in the ADO Group's securities. The Policy also ensures that personal investments of Directors and employees do not conflict with the interests of the ADO Group and other shareholders in relation to the ADO Group's securities.

The policy is not designed to prohibit Directors and employees from investing in ADO's securities but does recognise that there may be times when Directors or employees cannot or should not invest in the ADO Group's securities. The policy provides guidance to Directors and employees as to the times that Directors and employees may invest in the ADO Group's securities.

A copy of the Company's Trading Policy is included in the Company's Corporate Governance Charter and is publicly available on the Company's website at: <https://www.anteotech.com/corporate-governance-company-policy/>

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## 4. Principle 4 – Safeguard integrity in corporate reporting

### 4.1 Audit and Risk Committee

The Board has established an audit committee that operates under the Audit and Risk Committee Charter. All board members are members of the Audit and Risk Committee. The role of the Committee is to monitor the overall risk management framework, the financial reporting processes, the compliance processes, the

performance of auditors and overseeing the audit program. The Audit and Risk Committee is chaired by an independent Non-Executive Director.

The Committee has adopted a formal, Board-approved Charter that details its role, authority, responsibilities, membership, and operations. The Committee Charters are reviewed regularly and are available on our website at:

<https://www.anteotech.com/corporate-governance-company-policy/>

The Committee reports to the Board on matters relevant to the Committee's role and responsibilities and the minutes of each Committee meeting are made available to each Director unless that Director is otherwise precluded due to a potential conflict. Further information regarding our Directors, including their experience and qualifications, is set out in the Directors' résumés section in our Annual Report.

The Company does comply with Recommendation 4.1, as the majority of the Committee members are considered to be independent and the Chairman of the committee is considered independent as at the reporting date.

#### **4.2 MD & CEO's and CFO's declaration**

The Board receives a declaration signed by the MD and CEO (or equivalent) and CFO as required by section 295A of the Corporations Act and Recommendation 4.2 confirming that, in their opinion, the financial records of ADO have been properly maintained, that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of ADO, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. A declaration was made for each reporting period this financial year.

#### **4.3 External auditors**

The Audit and Risk Committee is responsible for making recommendations to the Board regarding the appointment, re-appointment, replacement, remuneration and monitoring of the effectiveness and independence of the external auditors.

In line with requirements of the Corporations Act and professional standards, ADO requires the audit partners and review partners of its external auditor to rotate every 5 years. The External Auditor must manage its audit team members to ensure adequate rotation of staff. The members of the Audit and Risk Committee meet with the external auditor when required without management present.

The Board asks the external auditor to attend the Annual Meeting each year to answer questions about the conduct of the audit and the preparation and content of the Audit Report.

#### **4.4 Corporate reporting**

The Company has an internal verification and approval process to support the integrity of the information being disclosed in periodic corporate reports that are released to the market and which are not required to be audited or reviewed by our external auditor. The specific process for each periodic corporate report will vary depending on the particular release but may generally involve:

- the individuals with responsibility for the information;
- validating key information back to the source;
- confirming to the best of their knowledge and belief that the information is accurate and not misleading;
- the review of the report or document by relevant internal subject matter experts (and in some cases our external advisers); and
- the review by and confirmation from the individual responsible for the corporate report that it is appropriate for release.

Periodic corporate reports released to the market may also, depending on the report, be required to be approved by the Board or the Audit and Risk Committee.



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## 5. Principle 5 – Make timely and balanced disclosure

The Company's shares are traded on the ASX, and the Company is subject to the ASX Listing Rules. The responsibility for ensuring that the continuous disclosure requirements of ASX Listing Rule 3.1 are complied with is vested in the Board and the Company Secretary.

All meetings of the Board incorporate a standing agenda item advising the Directors of any disclosure that is required prior to the next scheduled meeting. Confirmation is provided of the release of any items since the previous meeting. In addition, the Directors are asked to consider whether they have become aware of information concerning the Company that could reasonably be expected to have an impact on the price or value of the Company's securities. This includes new information that has arisen or, if necessary, amendments to information previously disclosed to the market.

The responsibility for deciding what information is disclosed to the market rests with the Board, with delegations, where appropriate, to the Chief Executive Officer and Company Secretary. All Directors and executives have been made aware of their obligations to ensure that the Company complies at all times with the ASX Listing Rules.

A full copy of the Company's continuous disclosure policy is made publicly available on the Company's website at:

<https://www.anteotech.com/corporate-governance-company-policy/>

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## 6. Principle 6 – Respect the rights of shareholders

### 6.1 Investor communications

The Board has adopted a shareholder Communications Policy which is designed to ensure that ADO shareholders are kept informed of all major developments affecting the state of affairs of ADO and are able to obtain information about ADO through direct communications or on the ADO website at: <https://www.anteotech.com/corporate-governance-company-policy/>. Shareholders can receive or send communications electronically or in hard copy.

The Company's communication policy is focussed on providing quarterly reports, interim and full-year results, and other price sensitive announcements on the ASX's Market Announcement Platform as prescribed by the regulatory requirements.

Shareholders can directly raise matters of concern by contacting ADO or its security register provider, Link Market Services [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### 6.2 Annual General Meetings

ADO holds an Annual General Meeting (AGM) each year. ADO encourages security holder participation in the AGM. Notices and proxy forms are sent to shareholders in advance of the meeting, and it is the Company's practice to conduct voting on all resolutions put to the AGM by poll. A copy of the notice is posted to ADO's website.

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## 7. Principle 7 – Recognise and manage risk

### 7.1 Audit and Risk Committee

The Board has adopted policies relating to risk management as part of the Audit and Risk Committee (Committee) Charter. The Committee is responsible for reviewing risk management policies developed and implemented by management, gaining an understanding of the current areas of greatest compliance risk, receiving updates from management, legal counsel, auditors and others regarding risk management and compliance matters and reviewing any significant legal matters.

The composition and operation of the Committee is summarised in Principle 4 of this Corporate Governance Statement.

The Company does comply with Recommendation 7.1, as the majority of the Committee members are considered to be independent, and the Chairman of the committee is considered independent as at the reporting date

## 7.2 Risk management

The Anteo Group Risk Framework is based on International Standard ISO 31000:2009 Risk management – Principles and guidelines and forms the basis for the Group's risk management activities. The Board has adopted a formal risk management policy.

The identification and management of risk inherent to the operation of the economic entity is managed by the Directors on a day-to-day basis. Where necessary individual Directors do, through the forum of regular Board meetings, bring matters before the Board collectively who will review, evaluate, and deal with any matters arising in a manner that serves the best interests of the Company and its shareholders. This is in addition to the role of the Audit & Risk Committee which ensures the Company maintains effective risk management and internal control systems.

The identification and effective management of risks is critical in achieving the Company's corporate goals. The Company focuses on effective management of the following material risks:

- business risks.
- operating risks.
- economic and financial risks.
- organisational risks.
- environmental and sustainability risks.
- corporate risks.
- occupational health and safety risks.

The Company believes that risk should be managed on a continuous basis and optimises its ability to achieve business objectives by maintaining a system that assists appropriate management and provides early warning of risks.

The Company identifies, assesses, monitors and manages risk throughout the organisation in accordance with the Company's Risk Management Policy which is made publicly available on the Company's website at: <https://www.anteotech.com/corporate-governance-company-policy/>

The Board requires management to design and implement a risk management and internal control system to manage the entity's material business risk and continually receives reports from the executive team as to the effectiveness of the Company's management of its material business risks. These risks are discussed at board meetings.

### **7.3 Internal audit function**

The day-to-day operation of risk management systems and internal and external controls is delegated by the Board to the MD and CEO, with oversight by the Audit and Risk Committee. ADO does not have an internal audit function due to the size, nature, and scale of its operations.

### **7.4 Economic, environmental and social sustainability risks**

The Board has assessed and determined that there are no material environmental or social sustainability risks affecting ADO.

The Principles define 'material exposure' as a 'real possibility that the risk in question could substantively impact the listed entity's ability to create or preserve value for shareholders over the short, medium or long term'.

The Board has determined that it does not have a material exposure to economic, environmental, or social sustainability risks. Further information regarding economic, environmental, and social sustainable risk can be found in the Directors' Report (contained within the Annual Report).

The Board will continue to monitor its exposure through management's regular review of the risk environment and, if necessary, develop plans to address any identified or emerging risks.

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## **8. Principle 8 – Remunerate fairly and responsibly**

### **8.1 Remuneration function**

The Board has adopted policies relating to remuneration as part of the Nomination and Remuneration (Committee) Charter.

Responsibilities under this Charter include:

- a) regularly reviewing and making recommendations as to the structure of remuneration packages of senior executives, Non-executive Directors and Executive Directors;
- b) equity-based incentive plans; and
- c) other employee benefit programs

The composition and operation of the Committee is summarised in Principle 2 of this Corporate Governance Statement.

The committee does comply with Recommendation 8.1, in that the majority of the Committee members are considered to be independent and it is chaired by an independent director.

### **8.2 Remuneration of Directors and equity based remuneration.**

Information regarding the remuneration framework for our Directors and senior executives is set out in the Remuneration Report in our Annual Report. The Remuneration Report includes a summary of our policies and practices for performance-based remuneration for senior executives and our policies on hedging of equity-based remuneration.



	<p>entity has defined “senior executive” for these purposes); or</p> <p>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.</p>		disclosed in the Corporate Governance Statement.
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.</p>	✓	<p>The board performance evaluation process is in place.</p> <p>This was completed in June 2024.</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>	✓	This was completed in June 2024.
<b>Principle 2 – Structure the Board to add value</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> <li>1) has at least three members, a majority of whom are independent directors; and</li> <li>2) is chaired by an independent director,</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3) the charter of the committee;</li> <li>4) the members of the committee; and</li> <li>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</li> </ol> <p>(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</p>	✓	<p>The charter for the Committee can be found on the ADO website.</p> <p>The members of the Committee are detailed in the Corporate Governance statement. The Committee does have a majority of directors that are independent.</p>

	enable it to discharge its duties and responsibilities effectively.		
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.	✓	The skills and experience of the Directors are disclosed in the Corporate Governance Statement.
2.3	A listed entity should disclose: <ul style="list-style-type: none"> <li>(a) the names of the directors considered by the board to be independent directors;</li> <li>(b) if a director has an interest, position, association 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, association or relationship in question and an explanation of why the board is of that opinion; and</li> <li>(c) the length of service of each director.</li> </ul>	✓	Refer the Corporate Governance Statement for the classification of each director and period of service.
2.4	A majority of the board of a listed entity should be independent directors.	✓	At the reporting date, four of the five Directors were independent.
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 MD and CEO of the entity.	✓	The Chairman of the Company was independent at the reporting date.
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	✓	ADO provides new Directors with an induction when they are appointed and appropriate development opportunities on an ongoing basis.
<b>Principle 3 – Act ethically and responsibly</b>			
3.1	A listed entity should articulate and disclose its values.	✓	The Company's values are set out in Section 4.1 of the Corporate Governance Charter which is available on ADO's website.
3.2	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> </ul>	✓	The Code of Conduct for Directors and Senior Executives and Code of Conduct for Employees is available on ADO's website.

	(b) ensure that the board or a committee of the board is informed of any material breaches of that code.		
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	✓	The Whistleblower Policy is available on ADO's website.
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	✓	The Anti-bribery and Corruption Policy is at Section 10 of the Corporate Governance Charter which is available on ADO's website.
<b>Principle 4 – Safeguard integrity in financial reporting</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ol style="list-style-type: none"> <li>1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>2) is chaired by an independent director, who is not the chair of the board.</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3) the charter of the committee;</li> <li>4) the relevant qualifications and experience of the members of the committee; and</li> <li>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</li> </ol> <p>(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.</p>	✓	<p>The Board has established the Audit and Risk Committee. The charter of the committee is available at Section 3 of the Corporate Governance Charter which is available on ADO's website.</p> <p>The members of the Committee are detailed in the Corporate Governance statement. The Committee has a majority of directors that are independent and the Chairman of the Committee is considered independent, and is not the Chairman of the Company.</p>

4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its MD and 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.	✓	The Board has received a declaration from the MD AND CEO and CFO in accordance with this recommendation for this reporting period.
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.	✓	The Company conducts internal review and verification processes to ensure that the information contained in any documents released to the market are accurate, balanced and provide investors with appropriate information.
<b>Principle 5 – Make timely and balanced disclosure</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	✓	The Continuous Disclosure Policy is available on ADO's website. Refer to Section 6 of the 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.	✓	All Board members are automatically notified of market announcements when they are released on the ASX Platform.
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.	✓	The Continuous Disclosure Policy is available on ADO's website. Refer to Section 6 of the Corporate Governance Statement.
<b>Principle 6 – Respect the rights of shareholders</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	✓	ADO maintains a website <a href="http://www.anteotech.com">www.anteotech.com</a>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	✓	Refer section 1.9 of the Corporate Governance Charter which is available on ADO's website.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	✓	Refer section 1.9 of the Corporate Governance Charter which is available on ADO's website.



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.	✓	All resolutions at meetings of security holders are decided by poll.
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.	✓	Shareholders can receive or send communications electronically or in hard copy.
<b>Principle 7 – Recognise and manage risk</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> <li>1) has at least three members, a majority of whom are independent directors; and</li> <li>2) is chaired by an independent director, and disclose:</li> <li>3) the charter of the committee;</li> <li>4) the members of the committee; and</li> <li>5) as at the end of each reporting period, the number of times the committee met through the period and the individual attendances of the members at those meetings; or</li> </ol> <p>(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.</p>	✓	<p>The Board has adopted policies relating to risk management as part of the Audit and Risk Committee Charter, which is available on ADO's website.</p> <p>The members of the Committee are detailed in the Corporate Governance statement. The Committee has a majority of directors that are independent and the Chairman of the committee is considered independent.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	✓	ADO has a risk management framework which is detailed in the Risk Management Policy. The Board reviews the risk management framework at least annually.
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and improving the effectiveness of its governance, risk management and internal control processes.</p>	✓	The day to day operation of risk management systems and internal and external controls is delegated by the Board to the MD and CEO, with oversight by the Audit and Risk Committee. ADO does not have an internal audit function due to the size, nature and scale of its operations.

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.	✓	ADO does not have any material exposure to environmental or social risks.
<b>Principle 8 – Remunerate fairly and responsibly</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> <li>1) has at least three members, a majority whom are independent directors; and</li> <li>2) is chaired by an independent director, and disclose:</li> <li>3) the charter of the committee;</li> <li>4) the members of the committee; and</li> <li>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</li> </ol> <p>(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.</p>	✓	<p>The charter for the Committee can be found on the ADO website.</p> <p>The members of the Committee are detailed in the Corporate Governance statement. The Committee has a majority of directors that are independent and the Chairman of the Committee is considered independent, and is not the Chairman of the Company.</p>
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.	✓	This information is disclosed in the Remuneration Report contained in the Directors' Report (contained within the Annual Report) and the Corporate Governance Statement.
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	✓	ADO's Dealing in Securities Policy addresses this Recommendation.

#### Further Information

If you have any questions regarding this Statement you should contact:

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 Email: [contact@anteotech.com](mailto:contact@anteotech.com)