Corporate Governance Statement 2026

ACN 078 480 136
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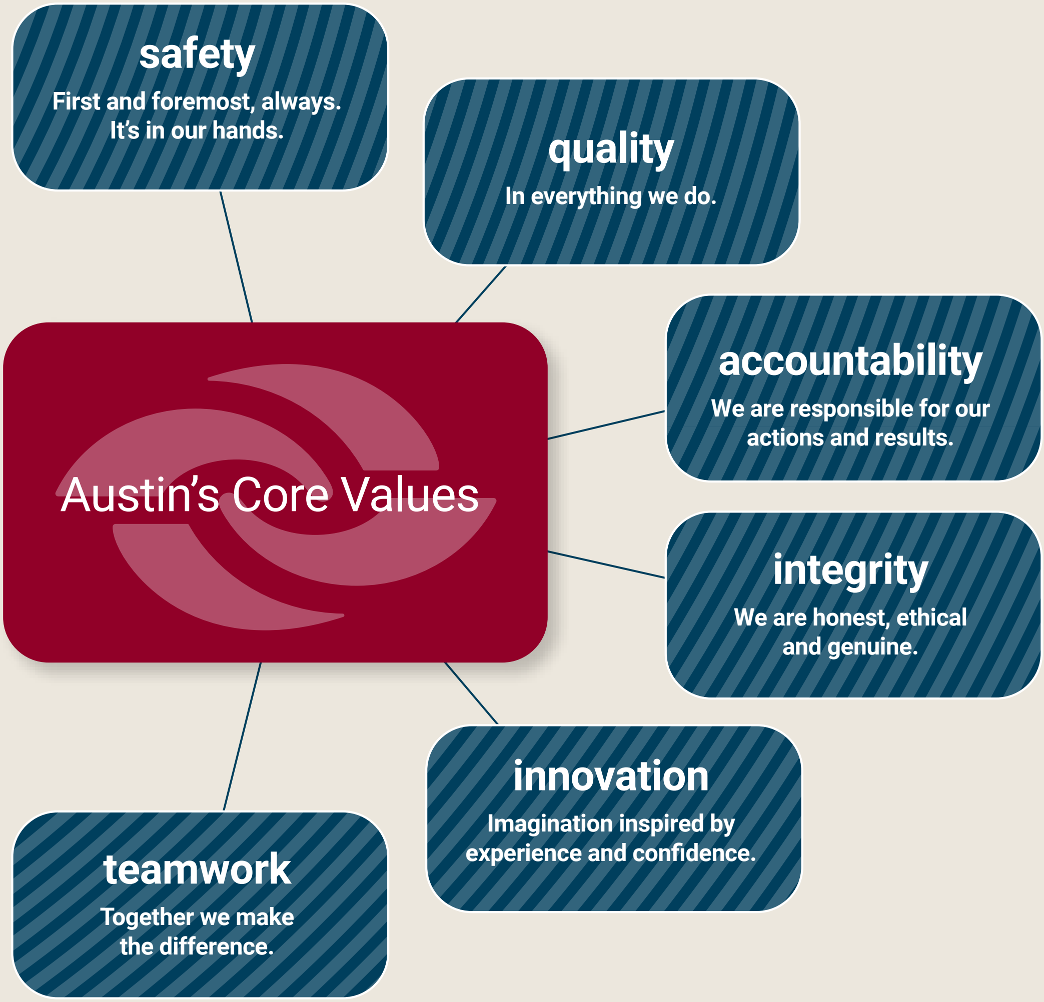
Corporate Governance Statement 2026

Austin Engineering Limited (‘the Company’ or ‘Austin’) is committed to ensuring that its obligations and responsibilities to its various stakeholders are fulfilled through appropriate corporate governance practices. These practices are designed to enhance the Company’s sustainable long-term performance and value creation for all stakeholders. The Company’s corporate governance framework is designed to foster a culture of compliance built around the Austin Core Values of:



Throughout the reporting period ended 30 June 2026 the Directors believe that the Company’s governance arrangements have been consistent with the fourth edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations. This Statement reports against the requirements of the fourth edition, is current as at 24 August 2026, and has been approved by the Board of Directors of the Company (‘the Board’).

Copies of the Company’s corporate governance charters and policies are available on its website https://www.austineng.com/corporate-governance.

Principle 1:

Lay solid foundations for management and oversight

A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance

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.

The Board has adopted a Board Charter which details the Board's role, powers, duties and functions. Other than as specifically reserved to the Board in the Board Charter, responsibility for the management of Austin's business activities is delegated to the Chief Executive Officer ('CEO') who is accountable to the Board. The Board Charter and the delegation of Board authority to the CEO are reviewed regularly.

The responsibilities of the Board as a whole, the CEO and the Chair are set out in more detail in the Company's Board Charter.

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.

The Board manages its succession planning with the assistance of the Nomination & Remuneration Committee ('Committee'), reviewing its size, composition, diversity and effectiveness as a whole, and the mix of existing and desired competencies across members. This Committee operates under the Nomination & Remuneration Committee Charter.

In considering overall Board balance, the Committee will give due consideration to the value of a diversity of backgrounds and experiences among the members. Except for any Managing Director, Directors appointed by the Board are subject to shareholder election at the next AGM.

Austin undertakes appropriate background and screening checks prior to nominating a Director for election by shareholders, and provides to shareholders all material information in its possession concerning the Director standing for election or re-election in the explanatory notes accompanying the notice of meeting. This information includes:

- biographical details of the candidate, including the candidate's relevant qualifications, experience, directorships and the skills he or she brings to the Board;
- in the case of a candidate standing for election as a Director for the first time:
  - any information of concern revealed by the checks the Company has conducted in respect of the candidate;
  - details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally; and
  - whether the Board considers that the candidate will, if elected, qualify as an independent director; and
- in the case of a candidate standing for re-election as a Director:
  - the term of office currently served by the Director;
  - whether the Board considers the director to be an independent director; and
- a statement by the Board as to whether it supports the election or re-election of the candidate.

Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

All Non-executive Directors have signed a formal letter of appointment setting out the key terms and conditions of their appointment, including duties, rights and responsibilities, the time commitment envisaged, and the Board's expectations regarding their involvement with committee work.

All senior executives have signed an employment agreement setting out the terms of their employment.

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.

Details of the company secretary of Austin are set out in the Directors' Report. The company secretary is accountable to the Board through the Chair, and is responsible for the coordination of all Board business, including agendas, Board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings. All Directors have access to advice from the company secretary on all matters to do with the proper functioning of the Board. The decision to appoint or remove a company secretary is made or approved by the Board.

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 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 toward 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.

As a global company, Austin is committed to providing a safe, inclusive, and diverse workplace, and recognises that diversity needs to be representative of the communities in which it operates. Diversity refers to the variety of skills, abilities, experiences, and cultural backgrounds that enable individuals to achieve superior business and personal results. Austin recognises that diversity brings a variety of benefits, including improved performance. In keeping with Austin's commitment to equal opportunity and workplace diversity, Austin provides a workplace that is free of discrimination and hostility on the basis of gender, race, religion, ethnicity, national origin, age, disability, marital status, family responsibilities, pregnancy, sexual orientation, political conviction, or trade union membership. Creating and maintaining an environment that promotes diversity and is free of harassment and discrimination is the responsibility of every Austin employee.

The Company's Diversity Policy is available on its website and supports the Board to set and report against measurable diversity targets, including targets in relation to gender diversity.

The following table outlines the Company's measurable objectives in relation to diversity and the progress made towards achieving those objectives at 30 June 2026:

Group	Actual 2025	Actual 2026	Target
Women Directors	20%	**16.7%**	30%
Percentage of women in senior management positions*	21%	**18%**	30%
Percentage of women employees across the organisation**	7.6%	**10.83%**	20%

* For the purpose of this target, senior executive positions are defined as those with senior management responsibilities in either corporate or operational areas.

** This target reflects the challenges in some countries Austin operates and moving from the traditional employment model.

A significant proportion of Austin's wider operations centre around medium-to-heavy engineering activities in workshop environments that require trade qualifications such as boiler making, welding and fabrication. Participation rates of women in these trades are low. Austin's policy is to provide opportunities for women wherever possible through internal promotion and external recruitment across all levels, but to also ensure that equal employment treatment is to be given without regard to gender.

The Company is a 'relevant employer' under the Workplace Gender Equality Act 2012 (Cth) and discloses its 'Gender Equality Indicators' to the Workplace Gender Equality Agency ('WGEA') annually. The Company's 'Gender Equality Indicators' are available for access on the Company's website.

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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

Under the Nomination & Remuneration Committee Charter, the Nomination & Remuneration Committee is responsible for the development and implementation of processes for evaluating the performance of the Board, its committees and individual Directors.

The Board at least annually undertakes an internal or external evaluation of its effectiveness as a whole, and the effectiveness of its committees, against a broad range of good practice criteria. The review of the Board's committees includes an assessment of the performance of each Board committee against the relevant Board Committee Charter, in order to identify areas where improvements can be made. The internal review process involves each Director completing a performance evaluation survey, the results of which are reviewed by the Nomination & Remuneration Committee and the Board. The performance of individual Directors, including the Chair is evaluated as part of this internal review.

The Company is of the view that the internal review process is an efficient and effective way of reviewing the performance of the Board and its committees, and for this reason an internal review was conducted during the reporting period, and in the previous year. During the reporting period, evaluations of the performance of individual Directors were also carried out in accordance with this process.

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.

Under the Nomination & Remuneration Committee Charter, the Board undertakes a review of the Chief Executive Officer's performance on at least an annual basis.

The performance of other senior executives is evaluated by the Chief Executive Officer through performance reviews undertaken on an annual basis.

During the reporting period, performance evaluations for senior executives took place in accordance with the process agreed by the Board and disclosed in the Nomination & Remuneration Committee Charter.

Principle 2:

Structure the Board to be effective and add value

The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.

Recommendation 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.

The Board has established a Nomination & Remuneration Committee. The Nomination & Remuneration Committee operates under a Nomination & Remuneration Committee Charter, which is disclosed on the Company's website.

During the reporting period, the Nomination & Remuneration Committee was comprised of the following Directors:

Name	Role	Independent	Status
Jim Walker	Non-Executive Chair	Yes	Member for the whole period
Linda O'Farrell (Chair of the Nomination & Remuneration Committee)	Non-Executive Director	Yes	Chair for the whole period
Chris Indermaur	Non-Executive Director	Yes	Member for the whole period
Ian Stone	Non-Executive Director	Yes	Member for the whole period

Linda O'Farrell is the Chair of this Committee and is an independent, Non-executive Director.

Details of the number of meetings of the Nomination & Remuneration Committee held during the reporting period and members' attendance at those meetings is set out in the 2026 Annual Report (as part of the Directors' Report).

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.

The relevant skills, experience and expertise held by each Director in office at the date of the annual report is included in the Directors' Report in the 2026 Annual Report.

The skills and experience required of the Board and its committees is detailed in the Austin Board Skills Matrix, which is summarised below. The objective of the matrix is to align the skills and experience on the Board with the Group's strategic objectives. The Nomination & Remuneration Committee assists the Board with the regular review of the qualifications, skills, competencies, experience, independence and diversity represented on the Board and its committees. Where gaps are identified, the Nomination & Remuneration Committee is responsible for identifying whether training or development is required or recommending changes to the Board in relation to its structure, size, and operation.

The Board has determined that all Directors should be sufficiently familiar with Austin's core business that they can contribute to the development of strategy and assess the performance of management.
In addition, as a group, the Board must have skills and experience to satisfy the criteria outlined below.
The composition of the Board will seek to promote a diverse group of Directors (to discourage 'group think' and other cognitive biases, and promote innovative behaviours), with overlap in the skills that they bring to the role and a united focus on pursuing the best interests of Austin and its stakeholders.

Corporate Governance Expertise	Knowledge, experience and commitment to the highest standards of governance and an ability to assess the effectiveness of senior management.
Strategy Skills	Skills in developing and implementing successful business strategy, including appropriately overseeing management on the delivery of agreed strategic planning objectives.
Executive Leadership Experience	Successful career with experience at a very senior executive level.
Financial Acumen	Senior executive or equivalent experience in financial accounting and reporting, corporate finance and internal financial controls, including an ability to probe the adequacies of financial and risk controls.
Relevant Industry Experience	Senior executive experience in the manufacturing sector, including in-depth knowledge of the group's strategy, markets, competitors, operational issues and technology.
Health, Safety and Environmental Management Skills	Experience related to workplace health and safety, environmental and social responsibility, and community.
Remuneration Management Skills	Relevant experience in relation to remuneration setting, including incentive programs and pensions/superannuation and the legislation and contractual framework governing remuneration.

The Board considers that the Non-executive Directors collectively bring an appropriate range of skills, knowledge and experience to effectively direct the Company.

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, association or relationship of the type described in Box 2.3 (Factors relevant to assessing the independence of a director) 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

(c) the length of service of each director.

As at 30 June 2026, the Board consisted of:

Name	Role	Independent	Length of service
Jim Walker	Non-executive Chair	Yes	8 July 2016 – present.
Sybrandt van Dyk	Managing Director & CEO	No	Non-executive Director from 19 February 2018 until 1 May 2025, then appointed Executive Director & CEO Designate until 1 July 2025. Managing Director & CEO since 1 July 2025 – to present.
Chris Indermaur	Non-executive Director	Yes	8 July 2016 - present
David Singleton	Non-executive Director	No	Non-executive Director since 5 April 2019 until appointed Interim CEO on 25 June 2021. Managing Director & CEO from 14 July 2021 – 1 July 2025. Non-executive Director since 1 July 2025 – present.
Linda O'Farrell	Non-executive Director	Yes	1 September 2022 – present.
Ian Stone	Non-executive Director	Yes	1 July 2025 – present.

The Board does not consider that Messrs. Walker and Indermaur's length of service, in isolation, compromises their independence, having regard to each of the Directors' ability to exercise objective and independent judgement in the best interests of the Company.

Recommendation 2.4

A majority of the board of a listed entity should be independent directors.

As set out in the table above, the majority of Directors are independent.

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.

The Board has determined that the Company's Chair, Mr Jim Walker is an independent director.

The roles of Chair of the Board and Chief Executive Officer are held by different individuals. Mr Jim Walker does not perform the role of Chief Executive Officer/Managing Director of the Company – this role is performed by Mr Sybrandt van Dyk.

Recommendation 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.

Induction training is provided to all new Directors. It includes, among other things:

- Comprehensive meetings with the Chief Executive Officer, executives and management, including detailed introductions to Austin's business, industry and key risks and opportunities;
- an introduction to Austin's regulatory environment (including legal duties and accounting matters)
- the provision of Austin policies and strategic plans; and
- the opportunity to visit the sites of the Company's primary operations.

The induction program is designed to equip new Directors with information so that they can quickly participate actively and fully in the Company's decision-making processes.

All Directors are expected to maintain the skills required to discharge their obligations to the Company. Directors are encouraged to undertake continuing professional education and where this involves industry seminars and approved education courses, this is paid for by the Company where appropriate.

Principle 3:

Instil a culture of acting lawfully, ethically and responsibly

A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

Recommendation 3.1

A listed entity should articulate and disclose its values.

The Company has established and disclosed its Core Values. These are set out in its Code of Conduct (see below, and available in the 2026 Annual Report). The Core Values apply to all Directors, managers and employees of the Company.

The senior executives are charged with the responsibility of inculcating those values across the organisation.

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.

Austin has established and disclosed on its website a Code of Conduct which outlines its commitment to appropriate and ethical corporate practices and reflects the high ethical standards of conduct necessary to maintain confidence in the Company's integrity. The Code of Conduct is reviewed as necessary to ensure it reflects the high ethical standards of conduct necessary to maintain confidence in the Company's integrity.

Compliance with the Code is monitored by senior management, and the Board is notified of any material breaches.

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.

The Company has established and disclosed on its website its Whistleblower Policy in accordance with this recommendation. The Whistleblower Policy applies to all Directors, managers and employees of the Company.

If there are any material breaches of the Whistleblower Policy, the Audit & Risk Committee is informed.

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.

The Company has established and disclosed on its website an Anti-bribery and Anti-corruption Policy in accordance with this recommendation. This policy applies to all Directors, managers and employees of the Company.

Austin has operations in foreign jurisdictions. Regardless of the country they are in, or what the local practices may be, Austin requires that all employees and representatives comply with the Anti-bribery and Anti-corruption Policy and all applicable laws, as well as maintain the Company's high ethical standards and reputation for integrity.

If there are any material breaches of the Anti-bribery and Anti-corruption Policy, the Board is informed.

Principle 4:

Safeguard the integrity of corporate reports

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

Recommendation 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 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.

The Board has established an Audit & Risk Committee. The Audit & Risk Committee operates under the Audit & Risk Committee Charter which is available on the Company's website.

The role of the Audit & Risk Committee is to assist the Board to meet its oversight responsibilities in relation to the Company's financial reporting, the risk management framework and procedures, compliance with related legal and regulatory requirements, and the internal and external audit functions. In doing so, it is the Committee's responsibility to maintain free and open communication between the Committee and the external auditors and the management of Austin.

During the reporting period, the Audit & Risk Committee consisted of the following Directors:

Name	Role	Independent	Status
Ian Stone (Chair of the Audit & Risk Committee)	Non-executive Director	Yes	Chair for the whole period
Chris Indermaur	Non-executive Director	Yes	Member for the whole period
Jim Walker	Non-executive Chair	Yes	Member for the whole period
Linda O'Farrell	Non-executive Director	Yes	Member for the whole period
David Singleton	Non-executive Director	No	Member for the whole period

The Audit & Risk Committee is chaired by Mr Ian Stone, an independent Non-executive Director, who is not the chair of the Board.

The Board considers that each of the members of the Audit & Risk Committee is suitably qualified to be a member of the Audit & Risk Committee based on their financial experience and industry experience. Details of the relevant skills and qualifications of each member is set out in the 2026 Annual Report (as part of the Directors' Report).

Details of the numbers of meetings of the Audit & Risk Committee held during the reporting period and members' attendance at those meetings is set out in the 2026 Annual Report (as part of the Directors' Report). The external auditor, the Chief Executive Officer and the Chief Financial Officer are all invited to attend the Audit & Risk Committee meetings at the discretion of the Audit & Risk Committee.

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.

At the end of each six-monthly period, the Chief Executive Officer and Chief Financial Officer provide a formal declaration to the Board confirming that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and the operational results have been prepared in accordance with the relevant accounting standards. The statement also confirms that the integrity of the Company's financial statements and notes to the financial statements are founded on a sound system of risk management and controls. The Board received this declaration from the Chief Executive Officer and Chief Financial Officer prior to approving the half year and full year financial statements for the reporting period.

Recommendation 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 undertakes a verification process prior to the release of any periodic corporate report to the market. All information is reviewed and checked with each relevant department that the information relates, including a review by the Chief Executive Officer or Chief Financial Officer. Source documents and work papers are vetted to ensure they are accurate.

Principle 5:

Make timely and balanced disclosure

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

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.

Austin is committed to maintaining a level of disclosure that meets the highest standards and provides all investors with timely and equal access to information.

Austin's Continuous Disclosure Policy reinforces the Company's commitment to ASX continuous disclosure requirements and outlines management's accountabilities and the processes to be followed for ensuring compliance.

The Continuous Disclosure Policy is available on the Company's website.

Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Company Secretary circulates to the Board copies of all material market announcements promptly after they have been 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 Announcements Platform ahead of the presentation

The Company ensures that if it gives a new and substantive investor or analyst presentation, then a copy of the presentation materials is released on the ASX Market Announcements Platform ahead of the presentation.

Principle 6:

Respect the rights of security holders

A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.

Recommendation 6.1

A listed entity should provide information about itself and its governance to investors via its website

All information disclosed to ASX and other information about the Company (including corporate directory, corporate governance information, ASX announcements and shareholder services) is made available on the 'Investor Centre' section of the Company's website.

Recommendation 6.2

A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.

The Board is committed to facilitating effective two-way communication with its shareholders, investors and stakeholders, and has adopted a Shareholder Communications Policy to define and support this commitment.

A copy of the Shareholder Communications Policy is available on the Company's website. The Shareholder Communications Policy sets out Austin's investor relations approach, namely by communicating with its shareholders and investors by posting information on its website, and by encouraging attendance and participation of shareholders at general meetings.

In particular, Austin endeavours to communicate all major activities affecting operations to investors through the Annual Report, half year and full year results announcements, formal disclosures to the ASX (i.e. company announcements), letters to shareholders when appropriate, the Company's website and at the AGM.

The AGM also provides an important opportunity for investors to ask questions, express views and respond to Board proposals. The Board encourages full participation of shareholders at the AGM to ensure a high level of accountability. The Company provides facilities for online voting through Computershare, allowing shareholders to register their voting instructions electronically. Shareholders who are unable to attend the AGM are also able to vote on resolutions through the appointment of a proxy. The results of voting on the items of business are disclosed to the market and posted on the Company's website after the AGM or any other shareholder meeting.

The Company also arranges for the Company's external auditor to attend the Company's AGM and be available to answer shareholder questions about the conduct of the audit, the preparation and content of the Auditor's report, and accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor.

Recommendation 6.3

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. Shareholders are encouraged to attend and participate at all general meetings of the Company. The Company allows reasonable opportunity for communication of the Company's AGMs each year and other general meetings, and encourages shareholder participation in these meetings through questions and comments.

The Company's external auditor attends the Company's AGM and is available to answer shareholders' questions (as described above under Recommendation 6.2).

Copies of notices of AGMs and general meetings (including any explanatory information) are made available under the 'Investor Centre' on the Company's website or on the ASX.

Recommendation 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.

Austin ensures that all substantive resolutions at a meeting of its shareholders are decided by a poll rather than by a show of hands.

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.

Shareholders may elect to receive information from, and make contact with, the Company and its share registry by email. Contact email addresses for the Company and the share registry are set out on the Company's website.

Principle 7:

Recognise and Manage Risk

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

Recommendation 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.

The Board (through the Audit & Risk Committee) is responsible for satisfying itself that a sound system of risk oversight and management exists and that internal controls are effective.

As discussed above (under Recommendation 4.1), the Audit & Risk Committee operates under the Audit & Risk Committee Charter, which is available on the Company's website. The composition of the Audit & Risk Committee and qualifications, experience and attendance of its members is also addressed above.

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.

The Company operates various policies and procedures to identify, assess and manage business and operational risks, and is guided by Austin's Enterprise Risk Management Standard which sets the Company's risk management framework. Responsibility for risk management is shared across the organisation. The Board is responsible for overseeing the establishment of and approving risk management strategies, policies, procedures and systems of Austin. Austin's management team is responsible for establishing Austin's risk management framework.

The Board has delegated to the Audit & Risk Committee responsibility for reviewing and monitoring Austin's risk management framework to provide assurance that major business risks are identified, consistently assessed and appropriately addressed. In addition, the Audit & Risk Committee is required, under its charter, to undertake a review of Austin's risk management framework with management at least annually to satisfy itself that it continues to be sound. A review of the risk management framework and risk register was undertaken during the reporting period.

Risk management is an ongoing activity and a formal organisation-wide risk assessment is undertaken on at least an annual basis. Outcomes are shared with the Audit & Risk Committee and management. The process is governed centrally through Austin's Enterprise Risk Management Standard and directed by policies and procedures within functional areas such as Finance, Occupational Health & Safety, Business Development and Marketing, Operations, Information Technology and Governance.

Austin's senior management has reported to the Board (through the Audit & Risk Committee) on the effectiveness of the management of the material business risks faced by Austin during FY2026. The Audit & Risk Committee has reviewed the risk management framework and is satisfied that it provides a sound framework for the identification and assessment of risk and implementation of related mitigation strategies.

More information on the Company's risks is set out in the Company's 2026 Annual Report.

Recommendation 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.

Austin did not have a dedicated internal audit function during the Reporting Period.

As set out in the Audit & Risk Committee Charter, the Committee has responsibility to ensure that Austin has appropriate internal audit systems and controls in place, and for overseeing the effectiveness of these internal controls. The Committee is also responsible for overseeing investigations of breaches or potential breaches of these internal controls.

Austin's external auditors provide recommendations to the Board where internal control weaknesses have been identified.

The Audit & Risk Committee is responsible for overseeing the implementation of recommendations to improve internal control weaknesses made by Austin's auditors, as well as to generally oversee reviews and improvements to risk management and internal control processes.

The structure and role of the Audit & Risk Committee was discussed at Recommendation 4.1 above.

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.

Austin is exposed to a number of economic, environmental and social sustainability risks. The material risks for Austin include:

- Economic Risk
- Cyber Security and Information Technology Risks
- Health and Safety Risks
- Regulatory and Compliance Risks
- People Risks
- Innovation Risks
- Strategic Risks
- Supply Chain Risks

Austin manages risk within a framework defined in its Enterprise Risk Management Standard. The standard sets forth quantitative and qualitative measures to define, assess and mitigate risk. Its management strategies consist of a mix of acceptance, avoidance, mitigation, reduction and transfer actions developed in line with Board mandated tolerance levels. Full details of how Austin manages its material risks related to environmental, social and governance risks can be found in the 2026 Sustainability section of the Company's 2026 Annual Report.

Principle 8:

Remunerate fairly and responsibly

A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.

Recommendation 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.

The Board has established a Nomination & Remuneration Committee. The Nomination & Remuneration Committee operates under the Nomination & Remuneration Committee Charter, which is available on the Company's website.

During the reporting period, the Nomination & Remuneration Committee consisted of:

Name	Role	Independent	Status
Jim Walker	Non-executive Chair	Yes	Member for the whole period
Linda O'Farrell (Chair of the Nomination & Remuneration Committee)	Non-executive Director	Yes	Chair for the whole period
Chris Indermaur	Non-executive Director	Yes	Member for the whole period
Ian Stone	Non-executive Director	Yes	Member for the whole period
David Singleton	Non-executive Director	No	Member for the whole period

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.

Details of remuneration paid to Directors (Executive and Non-executive) are set out in the Remuneration Report. The Remuneration Report also contains information on the Company's policy for determining the nature and amount of remuneration for Directors and Executives and the relationship between the policy and Company performance.

Shareholders will be invited to consider and approve the Remuneration Report at each Annual General Meeting. The Company's Non-executive Directors receive fees as remuneration for acting as a Director of the Company and if applicable, a standard fee when acting as chair of a standing Committee or the Board. The maximum aggregate amount that can be paid to Non-executive Directors is $800,000 per annum (including superannuation). This figure was last approved by shareholders at the 2024 Annual General Meeting. Non-executive Directors are not entitled to participate in equity incentive schemes of the Company and are not entitled to receive performance-based bonuses. The Company has not established any schemes for the provision of retirement benefits, other than statutory superannuation, for Non-executive Directors.

Senior Executive remuneration consists of fixed salary, short-term incentives based on performance, participation in long-term incentive equity schemes and other benefits including superannuation.

The Company prohibits employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme.

Further details on the Company's remuneration policies, including how the structure of the remuneration of Non-executive Directors is distinguished from that of Executive Directors and Senior Executives, are set out in the Remuneration Report in the 2026 Annual Report (as part of the Directors' 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.

Consistent with section 206J of the Corporations Act, it is the Company's policy to prohibit senior management from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration schemes. This is also dealt with in Austin's Share Trading Policy, which is available on the Company's website.

Principle 9:

Additional recommendations that apply only in certain cases

The following additional recommendations apply to the entities described within them.

Recommendation 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.

All Directors of the Company speak English, which is the language that all board and security holder meetings are held and all key corporate documents are written.

Recommendation 9.2

A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time

The Company is established in Australia and all meetings of security holders are held at a reasonable place and time.

Recommendation 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.

The Company is established in Australia and the Company arranges for the Company's external auditor to attend the Company's AGM and be available to answer shareholder questions as described above in Recommendation 6.3.

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