

Corporate Governance Statement 2024

This statement summarises the corporate governance practices adopted by the board of directors of Earths Energy Limited (**Earths Energy** or the **Company**) (**Board**) and their compliance with the Corporate Governance Principles and Recommendations, 4th Edition. These principles and practices are reviewed regularly and revised if appropriate.

In establishing its corporate governance framework, the Board has considered and reports against the Corporate Governance Principles and Recommendations, 4th Edition, as published by the ASX Corporate Governance Council (**ASX Corporate Governance Principles**).

This Corporate Governance Statement has been in place throughout the financial year beginning 1 July 2023 to the date of this statement and has been approved by the Board.

The Board has adopted a suite of charters and key corporate governance documents which articulate the policies and procedures followed by Earths Energy. These documents are available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>. These documents are reviewed at least annually to address any changes in governance practices and the law.

In addition to the ASX Corporate Governance Principles the Board has taken into account a number of important factors in determining its corporate governance policies and procedures, including the:

- (a) relatively simple operations of the Company, being geothermal exploration and development activities;
- (b) cost versus benefit of additional corporate governance requirements or processes;
- (c) size of the Board;
- (d) Board's experience in the resources sector;
- (e) organisational reporting structure and number of reporting functions, operational divisions and employees;
- (f) relatively simple financial affairs with limited complexity and quantum;
- (g) relatively small market capitalisation and economic value of the entity; and
- (h) direct shareholder feedback.

Principle 1: Lay solid foundations for management and oversight

1.1 Board charter and role of Board and management

The Board has adopted a formal Board Charter that details the Board's role, authority, responsibilities, membership and operations, and will be available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

The Charter sets out the matters specifically reserved for the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.

The Board has established a clear distinction between the functions and responsibilities delegated to management and those reserved for the Board, which are set out in the 'Matters Reserved for Approval by the Board of Directors Policy', a copy of which is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

1.2 Information regarding election and re-election of director candidates

Earths Energy carefully considers the character, experience, education and skillset of potential candidates for appointment to the Board and conducts appropriate background checks to verify the sustainability of the candidate, prior to their election.

Based on the Company's level of knowledge of the potential candidate, these may include checks as to the person's character, experience, education, criminal record, and bankruptcy history.

The Company has appropriate procedures in place to ensure that material information relevant to a decision to elect or re-elect a director is disclosed in the relevant notice of general meeting provided to shareholders. Director profiles are also included in the Director's Report in the Company's Annual Report.

1.3 Written contracts of appointment

The roles and responsibilities of Directors are formalised in letters of appointment which each Director receives and commits to on their appointment.

The letters of appointment specify the term of appointment, time commitment envisaged, expectations in relations to committee work or any other special duties attaching to the position, reporting lines, remuneration arrangements, disclosure obligations in relation to personal interests, confidentiality obligations, insurance and indemnity entitlements and details of the Company's key governance policies.

Each member of Key Management Personnel (**KMP**) enters into a service contract which sets out the material terms of employment, including a description of position and duties, reporting lines, remuneration arrangements, termination rights and entitlements. Contract details of KMP are summarised in the Remuneration Report in the Company's Annual Report.

1.4 Company Secretary

The Company Secretary reports directly to the Board through the Chairman on Board matters and all Directors have access to the Company Secretary.

In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole. Details of the Company Secretary's experience and qualifications are set out in the Directors' Report of the Company's Annual Report.

1.5 Diversity

The Company has adopted a Diversity Policy but has not established measurable objectives for achieving gender diversity for the 2024 year.

The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. However, the Board considers that the Company is not currently of a size to warrant the time and cost of setting measurable objectives for achieving gender diversity. The Board will review its position and may develop measurable objectives should the Company's scale of activities increase.

At the date of this Corporate Governance Statement, the Company has no female directors or senior executives.

1.6 Board reviews

The Board has not conducted a formal performance evaluation. The Company was only reinstated to quotation on the Australian Securities Exchange on 6 February 2024, and as a junior resources company, the Board believes that a formal performance evaluation is not required at this point in time and that that no efficiencies or other benefits would be gained from a formal performance evaluation.

The Board will continue to consider the efficiencies and merits of a more formal performance evaluation of the Board, any of its committees and individual Directors.

1.7 Management reviews

Having been reinstated to quotation on the ASX on 6 February 2024, the Company proposes to undertake a formal evaluation of the performance of KMP against the KPIs set for both individuals and the Company as a whole. This review process is expected to occur annually following completion of the financial year and the associated details will be set out in the Remuneration Report in the Company's Annual Report.

Principle 2: Structure the Board to add value

2.1 Nominations Committee

The Board has decided not to form a separate Nominations Committee. The Board believes that no efficiencies or other benefits would be gained by establishing a separate Nominations Committee.

The Board as a whole performs the function of a Nominations Committee. The Board regularly reviews whether it has the appropriate balance of skills, knowledge, and experience suitable for a Company in the junior resources sector.

The Company's 'Policy for Selection and Appointment of New Directors' sets out the processes the Board employs 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 Selection and Appointment of New Directors policy is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

2.2 Board skills matrix

The Board seeks a mix of skills suitable for a junior resources company operating in the geothermal sector. A summary of the Board skills matrix is set out below.

Director	Capital Markets	Resources Industry	Project Development	Financial Acumen	Strategy	Listed Company
David Wheeler	✓	✓	✓	✓	✓	✓
Grant Davey	✓	✓	✓		✓	✓
Chris Bath	✓	✓	✓	✓	✓	✓

Further details regarding the skills and experience of each Director are included in the Directors' Report in the Company's Annual Report.

2.3 Disclose independence and length of service

The Board has assessed the independence status of its directors and has determined the following as at 30 June 2024:

Name	Position	Independent	Length of Service
Grant Davey	Executive Chairman	No	10.5 years
David Wheeler	Non-Executive Director	Yes	2 years
Chris Bath	Non-Executive Director	No	4 years

Further details regarding the Directors are set out in the Directors' Report included in the Company's Annual Report.

2.4 Majority of directors independent

A majority of Directors of the Company are not independent as at 30 June 2024 (Refer 2.3).

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of independent non-executive Directors.

The Board believes that the individuals on the Board can make, and do make, quality and independent judgments in the best interests of the Company on all relevant issues.

Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of any discussion on such a topic.

2.5 Independent Chair

The Chair of the Board, Mr Grant Davey, is considered by the Board not to be independent in terms of the ASX Corporate Governance Principles.

However, the Board believes that Mr Davey is able to make, and does make, quality and independent judgments in the best interests of the Company on all relevant issues falling within the scope of his role as Chair.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of an independent Chair.

Further details regarding the Directors are set out in the Directors' Report of the Company's Annual Report.

2.6 Induction and professional development

The Board is responsible for ensuring that new directors undergo an induction process in which they will be given a full briefing on the Company, including meeting with key executives, visits to the Company's premises and a package of relevant Company documents. New Directors are also provided with written material incorporating an overview of directors' duties for publicly listed companies together with a detailed appointment letter outlining the Company's expectations and setting.

The Board has been structured such that its composition and size will enable it to effectively discharge its responsibilities and duties. Each Director has been appointed based on applicable skills and experience, with particular regard to relevant industry experience and specific expertise relevant to the Company's business. Given the Company's size and the skills and experience of the Board, the Company does not currently have a program under which Directors undertake professional development.

Directors are also entitled to seek independent professional advice at the expense of the Company (subject to approval) as may be reasonably required to assist them in carrying out their duties as a director.

Principle 3: Act ethically and responsibly

3.1 Values

Earths Energy is dedicated to operating openly, with honesty, integrity and responsibility and maintaining a strong sense of corporate social responsibility. In maintaining its corporate social responsibility, Earths Energy will conduct its business ethically and according to its values, encourage community initiatives, consider the environment and ensure a safe and supportive workplace.

3.2 Code of conduct

The Board has established a Code of Conduct for its Directors, executives and employees, a copy of which is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

3.3 Whistleblower policy

The Board has established a whistleblower policy to encourage all senior executives and employees to speak up about any unlawful, unethical or irresponsible behaviour within the organisation. A copy of the whistleblower policy is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

3.4 Anti-bribery and corruption policy

The Board has established an anti-bribery and corruption policy to ensure that the Board, senior executives and employees are aware that giving bribes or other improper payments or benefits to public officials is a serious criminal offence and can also damage Earths Energy's reputation and standing in the community. A copy of the anti-bribery and corruption policy is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

Principle 4: Safeguard integrity in corporate reporting

4.1 Audit committee

The Board has decided not to form a separate Audit Committee. The Board believes that no efficiencies or other benefits would be gained by establishing a separate Audit Committee. The Board as a whole performs the function of the Audit Committee. The decision not to maintain an Audit Committee was based on a number of factors, including:

- (a) only has 3 Directors of which 2 are non-executive Directors;
- (b) has relatively simple operations and currently only undertakes business development activities;
- (c) has relatively simple financial affairs with limited complexity and quantum; and
- (d) has a relatively small market capitalisation and economic value.

The Board as whole determines when to seek the appointment or removal of the external auditor, and subject to any statutory requirements, the Board will also seek rotation of the audit partner on an as required basis.

Further details are provided in the 'External Auditor Selection Policy' which is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

4.2 CEO and CFO certification of financial statements

In respect to full year and half year financial reports, the Board obtains a written declaration from the CEO (or equivalent) and CFO (or equivalent) that, in their opinion, the financial records of the Company have been properly maintained and 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 is formed on the basis of a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting and material business risks.

4.3 Integrity of any periodic corporate reports

All unaudited periodic reports are reviewed to ensure they are factual, complete, accurate and provide investors with appropriate information to make informed decisions.

The Board reviews and approves all ASX announcements before they are released. Assistance from external advisors and subject matter experts is obtained as required.

4.4 External auditor at AGM

The Company has engaged a reputable and suitably qualified external auditor to perform the external audit function.

At least one senior representative of the auditor will attend the Annual General Meeting (**AGM**) and be available to answer shareholder questions regarding the audit.

Principle 5: Make timely and balanced disclosure

5.1 Disclosure and Communications Policy

The Company has adopted a Continuous Disclosure Policy which sets out the processes and practices that ensure its compliance with the continuous disclosure requirements under applicable Listing Rules and applicable corporation law (including the Corporations Act).

A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website, at <https://ee1.com.au/governance/>.

5.2 Material market announcements

Given the size of the entity the Board receives a copy of all draft material market announcements prior to release to ASX.

5.3 Presentation materials

All presentation materials are released to ASX prior to being presented to investors or analysts.

Principle 6: Respect the rights of security holders

6.1 Information on website

The Company keeps investors informed of its corporate governance, financial performance and prospects via its website.

Investors can access copies of all announcements to the ASX, notices of meetings, annual reports and financial statements, investor presentations via the 'Investors' tab and can access general information regarding the Company and the structure of its business on the Company's website at <https://ee1.com.au>.

Investors can access information about the Company's corporate governance practices via the 'Corporate Governance' tab on the Company's website at <https://ee1.com.au/governance/>, where all relevant corporate governance information can be accessed.

6.2 Investor relations programs

The Company has an investor relations program that is commensurate with the size of the Company and its level of operations. This program involves actively engaging with interested brokers and investors and meeting with interested brokers and investors upon request. The Company seeks to respond to all enquiries received from brokers and investors.

In addition, access to Directors and KMP is provided at the Company's AGM, and Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings.

Any presentations prepared by the Company are posted on the Company's website (<https://ee1.com.au>), which also provides the opportunity for interested parties to join the mailing list to receive regular updates from the Company.

6.3 Facilitate participation at meetings of security holders

The Board encourages participation of its shareholders at its general meetings. Shareholders are provided with all notices of meeting prior to general meetings, which are set at times and places to facilitate shareholder attendance.

Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings. In addition, the Company's auditor is also made available for questions at the Company's AGM.

6.4 Resolutions at a meeting of security holders

All resolutions at a meeting of security holders are decided by a poll rather than a show of hands.

6.5 Facilitate electronic communications

The Company welcomes electronic communication from its Shareholders via its publicised email address at info@ee1.com.au. The Company's website at <https://ee1.com.au> provides the opportunity for interested parties to join the mailing list to receive regular electronic updates from the Company.

The Company's share registry also engages with Shareholders electronically and makes available a range of relevant forms on its website. Shareholders can register with the share registry to access their personal information and shareholdings via the share registry's portal.

Principle 7: Recognise and manage risk

7.1 Risk committee

The Board has decided not to form a separate Risk Committee. Due to the size and development phase of the Company, the Board believes that no efficiencies or other benefits would be gained by establishing a separate Risk Committee.

The Board as a whole is ultimately responsible for identifying the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage those risks.

Specific areas of risk which are considered by the Board include access to funding, new projects risk, dilution risk, commodity price volatility and political instability.

The Board is responsible for reviewing and ratifying systems of risk management and internal control and compliance, codes of conduct and legal compliance. It uses a number of mechanisms to ensure that management's objectives and activities are aligned with the risks identified by the Board, including:

- (a) Approval of an annual corporate budget for Earths Energy;
- (b) Application of the Company's risk register which identifies risks by aspect of the Company's Business;
- (c) Ensuring the management team is responsible for developing policies, processes and procedures to identify, prioritise and manage risks related to Earths Energy's activities.

For further details of the responsibilities of the Board and Management in the evaluation and continual improvement of the Company's risk management and internal control processes, refer to the Company's Risk Management Policy, which is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

7.2 Annual risk review

On at least an annual basis, the Board reviews its material business risks and how its material business risks are being managed. As the Company was only reinstated to quotation on the ASX on 6 February 2024, an annual risk review did not take place during the 2024 financial year.

The process for undertaking the annual risk review is expected to entail a review of the Company's Risk Register, which summarises the significance of each risk as well as actions taken by management to mitigate such risks. Management will also be required to provide a report to the Board on the effectiveness of the Company's management of its material business risks throughout the relevant period.

7.3 Internal audit

The Board has not established an internal audit function at this time. The Board as a whole oversees the effectiveness of risk management and internal control processes.

Refer to the Company's Risk Management Policy for responsibilities of the Board and Management in the evaluation and continual improvement of the Company's risk management and internal control processes.

A copy of the Company's Risk Management Policy is available in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>.

7.4 Sustainability risks

As discussed above, the Company identifies and manages material exposures to economic, environmental and social sustainability risks in a manner consistent with its Risk Management Policy, which is available on in the Corporate Governance section of the Company's website at <https://ee1.com.au/governance/>. The Company is exposed to sustainability risks as are customary for a company operating in similar circumstances.

Further details of these risks and how the Company manages or intends to manage these risks are set out in the Directors' Report included in the Company's Annual Report.

Principle 8: Remunerate fairly and responsibly

8.1 Remuneration committee

The Board has decided not to form a separate Remuneration Committee. The Board believes that no efficiencies or other benefits would be gained by establishing a separate Remuneration Committee.

The Board has the ability under the Company's Constitution to delegate its powers and responsibilities to Committees of the Board. Special Board committees shall be formed as required to give guidance and provide oversight concerning specific matters to the Board.

The Company intends to establish a Remuneration Committee when warranted by the composition of the Board and the Company's circumstances. Until that time, the responsibilities of a Remuneration Committee will be performed by the Board

8.2 Disclosure of Executive and Non-Executive Director remuneration policy

Details on the Company's approach to remuneration and the remuneration of Directors and Key Management Personnel are included in the Remuneration Report within the Directors' Report in the Annual Report.

8.3 Policy on hedging equity incentive schemes

The Company does not currently have an equity-based remuneration scheme, however certain non-executive directors and senior executives have been issued with equity-based remuneration for incentive purposes, as outlined in the Company's Remuneration Report.

The Company does not currently have a written policy on hedging arrangements in relation to any equity-based remuneration they may be granted or otherwise entitled to.

Further details regarding the Company's securities trading policies are set out in the Company's Securities Trading Policy which is available in the Corporate Governance section of the Company's website, <https://ee1.com.au/governance/>.

Principle 9: Additional recommendations that apply only in certain cases

9.1 Foreign language director

Not applicable as the Company does not currently have a Director who does not speak the language in which Board or security holder meetings are held.

However, should the Company have a non-English speaking Director, the Company will translate all key corporate documents into the language this Director speaks. In addition, a translator will be present for all Board and shareholder meetings.

9.2 Time and place for shareholders' meetings

Not applicable as the Company is established in Australia.

9.3 External auditor present at AGM

Not applicable as the Company is established in Australia.

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

Earths Energy Limited

ABN/ARBN

60 149 637 016

Financial year ended:

30 June 2024

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://ee1.com.au/governance/>

The Corporate Governance Statement is accurate and up to date as at 17 September 2024 and has been approved by the board.

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

Date: 17 September 2024

Name of authorised officer authorising lodgement: Stuart McKenzie

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/> The Company has in place a Policy and Procedure for Selection and Appointment of New Directors see: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/> and we have disclosed this in our Corporate Governance Statement at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

⁵ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</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> <p>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.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>While the Company has a Diversity Policy, it has not yet established measurable objectives for achieving gender diversity for the 2024 year.</p>
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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://ee1.com.au/governance/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>https://ee1.com.au/governance/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<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>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: https://ee1.com.au/governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://ee1.com.au/governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <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 enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p>[insert location]</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p>[insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>https://ee1.com.au/governance/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at:</p> <p>https://ee1.com.au/governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at:</p> <p>and, where applicable, the information referred to in paragraph (b) at:</p> <p>and the length of service of each director at:</p> <p>All of the above information is disclosed at:</p> <p>https://ee1.com.au/governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>https://ee1.com.au/governance/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</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 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/> All releases are circulated to the Board prior to release	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> The Company has in place a Shareholder Communication Policy disclosed on our website at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://ee1.com.au/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>https://ee1.com.au/governance/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>https://ee1.com.au/governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: https://ee1.com.au/governance/	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social at: https://ee1.com.au/governance/ and, if we do, how we manage or intend to manage those risks at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>https://ee1.com.au/governance/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</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.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>https://ee1.com.au/governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable