Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Critica Limited

ABN/ARBN

51 119 678 385

Financial year ended:

30 June 2025

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

☐ These pages of our annual report:

☒ This URL on our website: https://www.critica.limited

The Corporate Governance Statement is accurate and up to date as at 30 September 2025 and has been approved by the board.

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

Date:	30 September 2025
Name of authorised officer authorising lodgement:	Jamie Byrde, Company Secretary

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

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

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

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

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

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

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

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

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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIBoardCharter-1.pdf	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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

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

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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]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☐ and we have disclosed a copy of our diversity policy at: [*insert location*] and we have disclosed the information referred to in paragraph (c) at: …….. [*insert location*] 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.	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIPerformanceEvaluationPolicy-1.pdf and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIPerformanceEvaluationPolicy-1.pdf and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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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 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIRemunerationNominationCommitteeCharter-1.pdf and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have a 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: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: in the Company's Corporate Governance Statement – June 2025 and, where applicable, the information referred to in paragraph (b) at: in the Company's Corporate Governance Statement – June 2025 and the length of service of each director at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIStatementofValues-1.pdf	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIStatementofValues-1.pdf	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIWhistleblowerPolicy-1.pdf	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIAnti-BriberyAnti-CorruptionPolicy-1.pdf	☐ set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIAuditRiskCommitteeCharter-1.pdf and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have 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: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

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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.	☒ and we have disclosed our continuous disclosure compliance policy at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIContinuousDisclosurePolicy-1.pdf	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIShareholderCommunicationsPolicy-1.pdf	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIShareholderCommunicationsPolicy-1.pdf	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIAuditRiskCommitteeCharter-1.pdf and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRISustainabilityPolicy-1.pdf and, if we do, how we manage or intend to manage those risks at: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRIRemunerationNominationCommitteeCharter-1.pdf and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have a 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: in the Company's Corporate Governance Statement – June 2025	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: in the Company's Annual Report – 30 June 2025	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://critica.limited/wp-content/uploads/2025/09/CriticaLimitedCRITradingPolicy-1.pdf	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES – NOT APPLICABLE			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES – NOT APPLICABLE			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

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Critica Limited
2025 Corporate Governance Statement

This Corporate Governance Statement is current as at 30 September 2025 and has been approved by the Board of Critica Limited on that date.

Responsibility for Critica Limited ("CRI") corporate governance rests with the board of directors of CRI ("the Board"). This statement describes CRIs position in relation to each of the recommendations set by the ASX Corporate Governance Council ("Recommendations"). The Recommendations are set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition).

CRI is substantially compliant with the Recommendations and the key elements of CRI corporate governance framework as at the review date are set out below.

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Principle 1: Lay solid foundations for management and oversight

1.1 The role of the Board and Management

The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

In carrying out its governance role, the main task of the Board is to drive the performance of the Company. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body. The Board has the final responsibility for the successful operations of the Company.

In general, the Board is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company.

Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following;

- appointment of the Chief Executive Officer / Managing Director and other senior executives and the determination of their terms and conditions including remuneration and termination;
- driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;
- reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and legal compliance;
- approving and monitoring the progress of major capital expenditure, capital management and significant transactions;
- approving and monitoring the budget and the adequacy and integrity of financial and other reporting;
- approving the annual, half yearly and quarterly accounts;
- approving significant changes to the organisational structure;
- approving the issue of any shares, options, equity instruments or other securities in the Company (subject to compliance with the ASX Listing Rules if applicable);
- ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making;

1.1 The role of the Board and Management (continued)

- recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them (in accordance with the ASX Listing Rules if applicable); and
- meeting with the external auditor, at their request, without management being present.

To assist the Board carry out its functions, the Company has adopted a Board Charter. A copy is available for inspection on the Company's website.

The Board Charter also sets out the key roles and responsibilities of senior management. Specifically, the Board Charter delegates the day-to-day management of CRI to the Managing Director. The Managing Director may delegate these responsibilities which include;

- developing business plans, budgets and company strategies for consideration by the Board and to the extent approved by the Board, implementing those strategies;
- operating the business of the Company within the parameters determined by the Board and keeping the Board promptly informed of all development's material to the Company and its business;
- where proposed transactions, commitments of arrangements to be undertaken by management exceed limits authorised by the Board, referring the matter to the Board for consideration and approval;
- identifying and managing operational risks and formulating strategies for managing those risks for consideration by the Board;
- managing the Company's financial and other reporting mechanisms and control and monitoring systems to ensure that they capture all relevant material information on a timely basis and are functioning effectively;
- ensuring that the Board is provided with sufficient information on a timely basis in relation to the Company's business and in particular, in relation to the Company's performance, financial condition, operating results, risks and prospects to enable the Board to discharge its duties; and
- implementing the policies, processes and codes of conduct approved by the Board.

1.2 Appointment and re-election of Board members

CRI recognises the importance of having an appropriate mix of skills on the Board. Directors are appointed based on the specific governance skills required by the Company. Given the size of the Company and the business that it operates, the Company aims at all times to have at least one Director with relevant industry experience. In addition, Directors should have the relevant blend of personal experience in accounting and financial management and Director-level business experience.

Prior to the appointment of Directors, appropriate checks are undertaken into candidate's character, experience, education, criminal record and bankruptcy history.

The Director Selection and Appointment Policy states that following the appointment of a new Director to the Board, an announcement is to be made to the market containing various details of the new Director's skills and experience and the reason for the appointment to the Board. Appropriate details are also to be provided to the market regarding the new Director's shareholding in the Company. Shareholders will also be provided with the relevant information in the Notice of Meeting when the Director stands for re-election.

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1.3 Written agreements

All CRI directors and senior executives have entered into written appointment agreements. Directors are provided with a formal letter of appointment which sets out the terms and conditions of appointment including their duties, rights, responsibilities and expectations.

1.4 Company Secretary

In accordance with the Board Charter, the decision to appoint or remove the Company Secretary is to be made or approved by the Board. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. Each Director has direct access to the Company Secretary and vice versa.

Jamie Byrde has served as the Company Secretary since March 2017 in addition with his role as Chief Financial Officer. Mr Byrde was served as an Executive Director since May 2025.

1.5 Diversity

In June 2021, CRI adopted a Diversity Policy that includes, but is not limited to, factors such as gender, age, ethnicity and cultural background. A copy of the Diversity Policy is available for inspection on the Company's website.

The Diversity Policy states that the setting of any measurable objectives is the responsibility of the Board. The Board will review measurable objectives, if any, and the progress against the objectives annually.

At the end of the current reporting period, no measurable objectives have yet to be set by the Company given the size and nature of the Company's operations.

As at 30 June 2025, the proportion of women on the Board and in senior management positions was 25% (2023: 33%). The proportion of women in our overall workforce was 42% (2024: 42%).

1.6 Board Evaluation

It is the policy of the Board to conduct annual evaluations of its effectiveness and that of individual Directors. Each Directors performance is appraised personally by the Chairman and in a meeting led by another Director, the Chairman's performance is assessed. The objective of this evaluation is to provide best practice corporate governance to the Company given the composition of the Board. The annual evaluation process is overseen by the Chair and the Board as a whole.

During the year, the Company undertook a Board performance review and where applicable and evaluation for individual directors in accordance with the established process.

1.7 Performance evaluation of senior executives

It is the Company's policy to conduct annual evaluations of the performance of senior executives. The annual evaluation is conducted by the full Board. Due to a recent change in the senior executive team, the Company has not yet completed performance evaluations for the senior executives in accordance with the established process.

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Principle 2: Structure the board to be effective and add value

2.1 Nomination committee

The Company has not established a Nomination Committee as the Board only consists of three (3) members. It is considered that the establishment of a Nomination Committee would not be a more efficient mechanism than the full Board performing the role and responsibilities of the Nomination Committee.

The Company has adopted a Nomination & Remuneration Committee Charter which is available for inspection on the Company's website. The Nomination Committee Charter includes details of the structure and the responsibilities of the Committee. It also states that the Nomination Committee must meet at least once a year. The Board confirm that they have met during the reporting period to undertake the responsibilities of the Nomination Committee.

2.2 Board and skills matrix

The Company has updated its Board skills matrix as follows:

Skill/Experience	Tim Lindley	Nick Cernotta	Jamie Byrde
Executive Leadership	🟩	🟩	🟧
Finance / Commerce / Accounting	🟩	🟧	🟩
ESG, Legal / Regulatory, Policy	🟧	🟧	🟧
HR / Workplace Relations	🟧	🟩	🟧
HSE	🟧	🟩	🟧
IT & Innovation	🟥	🟥	🟧
Major Projects / Construction	🟥	🟧	🟥
Capital Markets	🟩	🟥	🟧
International	🟩	🟧	🟥
Technical skills in Resources	🟥	🟩	🟧
Technical skills in Business	🟩	🟧	🟧

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Skill/Experience	Tim Lindley	Nick Cernotta	Jamie Byrde
Commodities exposure	🟧	🟧	🟧
Marketing	🟩	🟧	🟧
Risk Management & Compliance	🟩	🟩	🟩
Strategy	🟩	🟩	🟧
Board Dynamics	🟩	🟩	🟧
Issues Management	🟩	🟩	🟧
Ethics & Integrity	🟩	🟩	🟩

Legend:

- 🟩 Green: Strong/Expert (Score 4–5)
- 🟧 Yellow: Moderate/Developing (Score 2–3)
- 🟥 Red: Limited/None (Score 0–1)

To add value to the Company the Board has been formed so that it has effective composition, size and commitment to adequately discharge its responsibilities and duties given its current size and scale of operations. Directors are appointed based on the specific skills required by the Company and on their decision-making and judgment skills.

The names of the Directors and their qualifications and experience are stated in the Directors' Report contained within the June 2025 Annual Report. A copy of the Annual Report is available for inspection on the Company's website at https://critica.limited/

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2.3 Size and composition of the Board

The Company recognises the importance of Non-Executive Directors and the external perspective and advice that Non-Executive Directors can offer. As at 30 June 2025, Mr T Lindley and Mr N Cernotta are Non-Executive Directors and are independent directors as they meet the following criteria for independence adopted by the Company.

An Independent Director is a Non-Executive Director and:

- is not a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- within the last three years has not been employed in an executive capacity by the Company or another group member, or been a Director after ceasing to hold any such employment;
- within the last three years has not been a principal of a material professional adviser or a material consultant to the Company or another group member. Or an employee materially associated with the service provided;
- is not a material supplier or customer of the Company or another group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
- has no material contractual relationship with the Company or other group member other than as a Director of the Company;
- has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company; and
- is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

Material is defined as being where a relationship accounts for more than two percent of the annual gross expenditure of the Company.

2.4 Independent Directors

The Company currently has 67% of the Board independent. As at 30 June 2025, 2 of the 3 Directors were considered independent Directors, with one non-independent Executive Director, Mr J Byrde.

2.5 Independent Chairman

The Chair is an independent Director and is not the CEO of the entity.

2.6 Induction program

The Company believes it is important that new Directors are able to contribute to the Board's decision making process at the earliest opportunity. An informal induction process exists and is facilitated by the Non-Executive Chairman and the Company Secretary. The process includes the new Director meeting with the other Board Members, Senior Management and the Company Secretary in order to gain an insight into the key issues and culture of the Company.

The Company supports the continuing development of Directors and will provide adequate opportunities as required.

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Principle 3: Instil a culture of acting lawfully, ethically and responsibly

3.1 Values

The Company and its subsidiary companies are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

The Company's values are set out in its Code of Conduct and are available on the Company's website. All employees are given appropriate training on the Company's values and senior executives will continually reference such values.

3.2 Code of Conduct

The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.

The Company's Corporate Code of Conduct is available on the Company's website. Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.

3.3 Whistleblower Policy

The Company's Whistleblower Protection Policy is available on the Company's website. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board or a committee of the Board.

3.4 Anti-bribery and Corruption Policy

The Company's Anti-Bribery and Anti-Corruption Policy (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.

Principle 4: Safeguard integrity in corporate reports

4.1 Audit committee

The Company has not established an Audit Committee as the Board only consists of three (3) members. It is considered that the establishment of an Audit Committee would not be a more efficient mechanism than the full Board performing the role and responsibilities of the Audit Committee.

The Company has adopted an Audit and Risk Committee Charter which is available for inspection on the Company's website. The Audit and Risk Committee Charter includes details of the structure and the responsibilities of the Committee. It also states that the Audit and Risk Committee must meet at least two times a year.

In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter including the following processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:

(i) the Board devotes time at annual Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and

(ii) all members of the Board are involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.

The Board confirm that they have met during the reporting period to undertake the responsibilities of the Audit and Risk Committee.

4.2 Financial Report Accountability

The Board, prior to approving the entity's half-year and annual financial statements, has received from the Chief Executive Officer 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.

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4.3 Integrity of periodic corporate report it releases to the market that is not audited or reviewed by an external auditor

The Company will include in each of its (to the extent that the information contained in the following is not audited or reviewed by an external auditor):

(a) annual reports or on its website, a description of the process it undertakes to verify the integrity of the information in its annual directors' report;

(b) quarterly reports, or in its annual report or on its website, a description of the process it undertakes to verify the integrity of the information in its quarterly reports;

(c) integrated reports, or in its annual report (if that is a separate document to its integrated report) or on its website, a description of the process it undertakes to verify the integrity of the information in its integrated reports; and

(d) periodic corporate reports (such as a sustainability or CSR report), or in its annual report or on its website, a description of the process it undertakes to verify the integrity of the information in these reports.

According to the Company's Continuous Disclosure Policy, copies of all material market announcements must be distributed to the Board for review and approval whenever possible. This process ensures that the disclosure of price-sensitive information to the market is properly vetted and authorized by the Board.

Principle 5: Make timely and balanced disclosure

5.1 Written policy on continuous disclosure

The Company has adopted a continuous disclosure policy which is available for inspection on the Company's website.

5.2 Receipt of copies of all material market announcements by board promptly after they have been made

Under the Company's Continuous Disclosure Policy, all members of the Board will receive material market announcements promptly after they have been made.

5.3 Release of presentation materials on the ASX platform

All substantive investor or analyst presentations will be released on the ASX Markets Announcement Platform ahead of such presentations.

Principle 6: Respect the rights of security holders

6.1 Information on website

The Company's website is the primary means to provide information to all investors and stakeholders, in addition to the lodgement of all relevant financial and other information with the ASX.

The website provides all relevant information in respect of the Company's Directors, management and projects. It also has a Corporate Governance section on the website which provides all relevant corporate governance documents.

6.2 Investor relations

The Company has implemented a Shareholder Communication Policy and a Continuous Disclosure Policy which has been implemented to facilitate effective two-way communication with investors. A copy of both of these documents is available for inspection on the Company's website.

The Company also holds ad hoc investor conference calls after releasing material price-sensitive information via Investor Hub. These calls, hosted by the Managing Director or Chief Executive Officer, are available to investors, analysts, media, and the general public.

6.3 Securityholders meetings

The Company has adopted the ASX Guidelines for Notices of Meetings. These guidelines are available online at www.asx.com.au.

As set out in the Company's constitution, shareholders may attend meetings in person, appoint a proxy, attorney or representative to vote on their behalf or directly vote on the resolutions(s) proposed at the relevant meeting.

6.4 All substantive resolutions at a meeting are decided by poll instead of show of hands

All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.

6.5 Electronic communications

The Company has implemented a Shareholder Communication Strategy which is available for inspection on the Company's website.

The Company's website contains a link to subscribe to receive material announcements electronically. Shareholders are also sent a letter from the Company's share registry which gives them the option of receiving Annual Reports electronically. Shareholders in the Company are highly encouraged to elect to receive communications from the Company electronically to a nominated email address. ASX announcements and other reports and materials are distributed to shareholders via email and are also made available on the Company's website www.critica.limited.

The Company's share registry offers electronic engagement with shareholders and provides a range of relevant forms on its website. Shareholders can register with the registry to access their personal information and manage their shareholdings online.

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Principle 7: Recognise and manage risk

7.1 Oversight of risk

The Company has not established a Risk Committee as the Board only consists of three (3) members. It is considered that the establishment of a Risk Committee would not be a more efficient mechanism than the full Board performing the role and responsibilities of the Risk Committee.

The Company has adopted a Risk Management Policy to identify, assess, monitor and manage the risk associated with he Company's business. which is available for inspection on the Company's website.

The application of this policy is the responsibility of the Board and is managed via the CEO. The CEO and the leadership team are responsible for identification of risks, implementation of risk management and reporting thereon. This strategy is supported by a detailed management framework to identify and evaluate risk, control, response measures, all to improve or optimise Critica's risk profile.

The risk management framework and plan have been reviewed by the Board and deemed appropriate for the size of the business. The Company is regularly reviewing and improving its corporate governance policies and procedures including its risk management plan and makes improvements when necessary.

The board believes that it has a thorough understanding of the Company's key risks and is managing them appropriately. A copy of the company's risk management policy is available from the corporate governance section of the company's website.

7.2 Implementation of risk management systems and risk review

The board is responsible for reviewing annually its risk management system. This includes reviewing operational, financial, compliance, systems and risk management procedures. As stated in 7.1 above, the risk management system has been reviewed by the Board and deemed appropriate for the size of the business. The Company is regularly reviewing and improving its corporate governance policies and procedures including its risk management plan and makes improvements when necessary.

7.3 Internal audit function

The Audit and Risk Committee Charter states that the Audit and Risk Committee will determine the extent of internal audit activities required and will monitor the effectiveness of those activities. Currently there is no internal audit activity undertaken.

The Board oversees the effectiveness of governance, risk management and internal control processes.

Management is charged with resourcing, operating and monitoring the system of internal control, incorporating risk responses in the form of controls into its management systems and reporting results of the effectiveness of these systems to the Board.

7.4 Sustainability risks

The Company manages its exposure to economic risk while it does not consider that it currently has any material exposure to environmental or social sustainability risks however will monitor the exposure as it progresses towards development.

The Group's activities are subject to the relevant environmental protection legislation (in the relevant jurisdiction including Commonwealth and State legislation) in relation to its exploration, development and future mining

activities. The group believes that sound environmental practice is not only a management obligation but the responsibility of every employee and contractor.

The Company recognises the importance of identifying and managing risks and ensuring appropriate controls measures are in place. The Company has established a Risk Management System for oversight and management of material business risk.

Principle 8: Remunerate fairly and responsibly

8.1 Remunerations committee

The Company has not established a separate Remuneration Committee as the Board only consists of three (3) members. It is considered that the establishment of a Remuneration Committee would not be a more efficient mechanism than the full Board performing the role and responsibilities of the Remuneration Committee.

The Company has adopted a Remuneration Committee Charter which is available for inspection on the Company's website. The Remuneration Committee Charter includes details of the structure and the responsibilities of the Committee.

In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under the Remuneration Committee Charter including the following processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive:

(i) the Board devotes time at periodic Board meetings to assess the level and composition of remuneration for Directors and senior executives;

(ii) if required, engagement of external advisers to ensure remuneration for Directors and senior executives is commensurate with the industry in which the Company operates, having regard to the Company's size and operations.

8.2 Executive versus non-executive remuneration

The current remuneration policies and practices are set out in the Company's Remuneration Report contained within the June 2025 Annual Report to shareholders which is available for inspection on the Company's website.

8.3 Equity based remuneration

The Company has an equity-based remuneration scheme for Directors and Employees. The Company has adopted a Security Trading Policy which is available for inspection on the Company's website.

Ends.

2025 Corporate Governance Statement

Authorised by the Board of Critica Limited

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