CORPORATE GOVERNANCE STATEMENT

INTRODUCTION

The Board of Directors is committed to maintaining high standards of safety, performance and corporate governance for Orion Equities Limited (**Company** or **Orion**) and the entities it controls (**Group** or **Orion Group**). Good corporate governance is about having a set of core values and behaviours that underpin the Group's activities and ensure transparency, fair dealing and protection of the interests of stakeholders – including shareholders, personnel, suppliers and communities in which the Group operates.

The Board of Directors supports the Corporate Governance Principles and Recommendations (4th Edition, released in February 2019) (**ASX Recommendations**) developed by the ASX Corporate Governance Council (**Council**).

The Company's practices are largely consistent with the ASX Recommendations. The Board considers that the implementation of a small number of ASX Recommendations is not appropriate, for the reasons set out below in relation to the items concerned. The Board uses its best endeavours to ensure that exceptions to the ASX Recommendations do not have a negative impact on the Company and the best interests of shareholders as a whole.

As required by the ASX Listing Rules, this Corporate Governance Statement (**CGS**) discloses the extent to which the Company has followed the ASX Recommendations during the 2025/2026 financial year (**Reporting Period**), as summarised below:

ASX Corporate Governance Principles and Recommendations	CGS Reference
Principle 1 – Lay solid foundations for management and oversight	1.1 - 1.8
Principle 2 – Structure the Board to be effective and add value	2.1 - 2.15
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly	3.1 – 3.4
Principle 4 – Safeguard the integrity of corporate reports	4.1 - 4.3
Principle 5 – Make timely and balanced disclosure	5.1 – 5.3
Principle 6 – Respect the rights of security holders	6.1 - 6.6
Principle 7 – Recognise and manage risk	7.1 - 7.4
Principle 8 – Remunerate fairly and responsibly	8.1 - 8.3

The Company has also prepared an ASX Appendix 4G – Key to Disclosures (which reports on the Company's compliance with each of the ASX Recommendations) - this Key has been lodged with the CGS on ASX and may be viewed and downloaded from the Company's website (details below).

A copy of the ASX Recommendations can be found on the ASX website at the following URL: https://www.asx.com.au/content/dam/asx/about/corporate-governance-council/cgc-principles-and-recommendations-fourth-edn.pdf

The Company's latest 2026 Annual Report (and other ASX market announcements and releases) may be viewed and downloaded from the Company's website at the following URL: http://www.orionequities.com.au/

The Corporate Governance page of the Orion website contains most of the charters, codes and policies which are referred to in this CGS, at the following URL: http://www.orionequities.com.au/corporate-governance

The names of the Executive Chairman, Executive Director (also the Company Secretary) and Non-Executive Director currently in office and their qualifications, experience and positions in other listed companies are stated in the Company's latest 2026 Annual Report.

Approved by the Board and current as at 26 October 2026

CORPORATE GOVERNANCE STATEMENT

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

1.1. Role and Responsibilities of the Board of Directors and Senior Management

1.1.1. Board of Directors

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. The Board is also responsible for the overall corporate governance of the Company and recognises the need for the highest standards of behaviour and accountability in acting in the best interests of the Company as a whole.

The Board also ensures that the Company complies with all of its contractual, statutory and any other legal and regulatory obligations. The Board has the final responsibility for the successful operations of the Company. Where the Board considers that particular expertise or information is required, which is not available from within its members, appropriate external advice may be taken and reviewed prior to a final decision being made.

Without intending to limit the general role of the Board, the principal functions and responsibilities of the Board include the matters set out below, subject to delegation to Senior Management as specified elsewhere in this CGS or as otherwise appropriate:

(a) formulation and approval of the strategic direction, objectives and goals of the Company;

(b) the prudential control of the Company's finances and operations and monitoring the financial performance of the Company;

(c) the resourcing, review and monitoring of Senior Management and the Investment Committee;

(d) ensuring that adequate internal control systems and procedures exist and that compliance with these systems and procedures is maintained;

(e) the identification of significant business risks and ensuring that such risks are adequately managed;

(f) the timeliness, accuracy and effectiveness of communications and reporting to shareholders and the market;

(g) the establishment and maintenance of appropriate ethical standards;

(h) responsibilities typically assumed by a nomination committee, including (refer also Section 2.2):

  (i) devising criteria for Board membership, regularly reviewing the need for various skills and experience on the Board and identifying specific individuals for nomination as Directors; and

  (ii) oversight of Board and Company Executive succession plans;

(i) responsibilities typically assumed by an audit committee, including (refer also Section 4.1):

  (i) reviewing and approving the audited annual and reviewed half-yearly financial reports; and

  (ii) reviewing the appointment of the external auditor, their independence, the audit fee and any questions of resignation or dismissal;

(j) responsibilities typically assumed by a risk committee, including (refer also Section 7.1):

  (i) ensuring that an appropriate risk management framework is in place and is operating properly; and

  (ii) reviewing and monitoring legal and policy compliance systems and issues; and

(k) responsibilities typically assumed by a remuneration committee, including (refer also Section 8.1):

  (i) reviewing the remuneration and performance of Directors;

  (ii) setting policies for Senior Executive remuneration, setting the terms and conditions of employment for Senior Executives, undertaking reviews of Senior Executive performance, including setting goals and reviewing progress in achieving those goals; and

  (iii) reviewing the Company's Senior Executive and employee incentive schemes (where applicable) and making recommendations on any proposed changes.

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In view of the current composition of the Board (which comprises an Executive Chairman, an Executive Director and a Non-Executive Director) and the nature and scale of the Company's activities, the Board has considered that establishing formally constituted committees for audit, risk, board nominations and remuneration would not add value for shareholders, and is therefore not required.

Accordingly audit matters, risk matters, the nomination of new Directors and the setting, or review, of remuneration levels of Directors and Executives are considered by the Board as a whole and approved by resolution of the Board (with abstentions from relevant Directors where there is a conflict of interest). That is, matters typically dealt with by audit, risk, nominations and remuneration committees are dealt with by the full Board. The Board considers that no efficiencies or other benefits would be gained by establishing separate board sub-committees in this regard.

The Company has adopted a formal Board Charter, which may be viewed and downloaded from the Corporate Governance section of the Company's website.

The Board Charter sets out the principles under which the Board will operate, and describes the functions of the Board; it prescribes the manner in which the Board may delegate its functions to management; it is intended to create an appropriate, practical and consistent framework of control for the Group to ensure compliance with statutory and corporate governance practice requirements by the Board and management of the Group.

1.1.2. Senior Management

The role of Senior Management is to deliver the strategic direction and goals determined by the Board.

The Board has delegated to the Executive Chairman, and through the Executive Chairman to other Senior Executives, responsibility for the day-to-day management of the Group, which includes:

(a) achievement of the Group's strategies, goals and objectives;

(b) management of the Group's operations, finances and risk management practices and policies;

(c) compliance with statutory, regulatory and other legal requirements and the Group policies;

(d) establishing and maintaining effective and positive relationships with Board members, personnel, business partners, shareholders, the investment community, government and regulatory authorities, local communities and other Group stakeholders; and

(e) reporting to the Board on the above matters.

Senior Management may also be delegated responsibility for other matters under policies adopted by the Board.

The Company undertakes appropriate checks before appointing a person as a Senior Executive. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate.

The Company's Senior Management Team comprises the Executive Chairman (Mr Farooq Khan, appointed on 23 October 2006; previously Executive Chairman of the Company between 4 October 1999 and 1 July 2003) and the Executive Director/Company Secretary (Mr Victor Ho, appointed Executive Director on 4 July 2003 and Company Secretary on 2 August 2000).

1.2. Board Nominations

The Board will consider nominations for appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company (as detailed in the Board Skills Matrix referred to in Section 2.1 below) and procedures outlined in the Company's Constitution and the Corporations Act 2001 (Cth) (**Corporations Act**).

The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate.

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The Company gives shareholders all material information in its possession relevant to the decision on whether or not to elect (or re-elect) a Director, either in the notice of the meeting at which the election of the Director is to be held, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.

1.3. Terms of Appointment – Directors and Senior Executives

Each new Non-Executive Director will receive a letter formalising their appointment (to be acknowledged by the Director) and outlining the material terms of their appointment including matters pertaining to: their remuneration; their role, duties and accountabilities; their tenure; the time commitment expected; review of their performance; conflicts of interest; confidentiality; rights of access to corporate information; Director's indemnity and insurance; the disclosure of interests in securities; right to seek independent professional advice; professional development; compliance with key Company policies, including the Board Charter, Code of Conduct and the Share Trading Policy; entitlement to additional remuneration in respect of special exertions undertaken by the Director (at the request of the Company) and retirement requirements (subject to the right to seek re-election at the Company's AGM).

In addition, the Company and each Director are party to Director's Indemnity Deeds, discussed in more detail in Section 2.15 below. The sole Non-Executive Director of the Company has not been appointed for a fixed term.

Senior Executives will generally have written employment agreements with the Company setting out their duties, obligations and remuneration. The Company does not presently have a formal service or employment agreement with the Executive Chairman or the Executive Director/Company Secretary, being the Company's current Senior Executives. The present Senior Executives are, however, experienced company executives and are well aware of the requirements of their positions, including their roles and responsibilities and their duties as directors/officers of the Company. Their remuneration has been determined by the Board. The Company will consider entering into service or employment agreements with its Senior Executives to formalise their duties, obligations, remuneration, reporting arrangements and termination (including any termination entitlements, where applicable).

The remuneration paid/payable to the Company's "Key Management Personnel" (as defined in the Accounting Standards), which includes the Executive Chairman and Executive Director/Company Secretary), are outlined within the Remuneration Report in the Company's latest 2026 Annual Report.

The Company's Constitution requires one third of the Directors (or if that is not a whole number, the whole number nearest to one third) to retire at each Annual General Meeting (**AGM**). The Director(s) who retire under this rule are those who have held office the longest since last being elected or appointed. If two or more Directors have been in office for the same period, those Directors may agree which of them will retire. This rule does not apply to any Managing Director. A Director appointed by the Board since the last AGM and subject to retirement and re-election at the following AGM is also not taken into account in determining the number of Directors who must retire by rotation.

ASX Listing Rule 14.4 also prevents a Director from holding office (without re-election) past the third AGM following the Director's appointment or 3 years, whichever is longer. This rule does not apply to the Managing Director.

The initial appointment and last re-election dates of each current Director are listed below:

Director	First Appointed	AGM Last Re-elected
Farooq Khan	23 October 2006 (also served as Executive Chairman between 4 October 1999 and 1 July 2003)	2025 AGM held on 27 November 2025
Yaqoob Khan	5 November 1999	2023 AGM held on 16 November 2023 Retires (by rotation) and will stand for re-election at the 2026 AGM
Victor Ho	4 July 2003	2024 AGM held on 28 November 2024

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1.4. The Company Secretary

The Company Secretary is appointed by the Board and is responsible for developing and maintaining the information systems and processes that are appropriate for the Board to fulfil its role. The Company Secretary is responsible to the Board for ensuring compliance with Board policies and procedures and governance matters. The Company Secretary ensures the timely despatch of Board papers and the accurate minuting of Board meetings. He has responsibility to facilitate the ongoing professional development of Directors. The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Company Secretary is also responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX.

The Company Secretary is Mr Victor Ho (appointed 2 August 2000) (also an Executive Director, appointed 4 July 2003), whose qualifications, experience and positions in other listed companies are stated in the Company's latest 2026 Annual Report.

1.5. Diversity

The Board, Senior Management and workforce of the Company/Group currently comprises individuals that are culturally diverse, together with possessing an appropriate blend of qualifications and skills. The Company recognises the positive advantages of a diverse workplace and is committed to:

(a) creating a working environment conducive to the appointment of well-qualified personnel, Senior Management and Board candidates; and

(b) identifying ways to promote a corporate culture which embraces diversity.

The Company has adopted a formal Diversity Policy, which may be viewed and downloaded from the Corporate Governance section of the Company's website.

The small size of, and low turnover within, the Company's workforce is such that it cannot realistically be expected to reflect the degree of diversity of the general population. Given those circumstances, and the current nature and scale of the Company's activities, the Board has determined that it is not practicable to formally set measurable objectives for achieving gender diversity at this time. The Board monitors the extent to which the level of diversity within the Company is appropriate on an ongoing basis and periodically considers measures to improve it. The Board will give further consideration to the establishment of objectives for achieving gender diversity as the Company develops and its circumstances change.

The Board has delegated the responsibility of monitoring and ensuring workplace diversity to the Executive Chairman.

The Company recognises that both female and male personnel may have family/domestic responsibilities and, accordingly, adopts flexible work practices to assist them to meet those responsibilities (so far as is practicable having regard to business/operational requirements).

The Company does not currently have any women on the Board or in Senior Executive roles within the Group. A Senior Executive is a member of Senior Management that directly reports to the Executive Chairman. In this regard, it is noted that the Company has only three members on its Board and no Senior Executive (apart from Board members who are Executive Directors). 44% of the Orion Group's personnel as at 30 June 2026 are female (30 June 2025: 50%).

1.6. Board - Performance Review and Evaluation

The Board as a whole has responsibility to review its own performance, the performance of individual Directors, and the performance of Board Committees. The Chairman speaks to Directors individually regarding their role and performance as a Director. Evaluations may be conducted via questionnaires and or interviews covering matters such as each Director's individual contribution, Board/Committee performance and the functioning of the Board/Committee processes (as applicable).

The Board as a whole is responsible for reviewing the performance and remuneration of the Executive Chairman and the Executive Director (in his capacity as such).

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Due to the size and composition of the Board and the nature of the Company's business, the Board has not deemed it necessary to institute a formal documented performance review programme of individual Directors. The Chairman undertakes informal review(s) during the year whereby the performance of the Board as a whole and the individual contributions of each Director are considered. The overall outcomes are discussed by the Board, with measures taken to improve the effectiveness and efficiency of the Board as appropriate. The Board considers that such an informal process is appropriate.

1.7. Senior Executive - Performance Review and Evaluation

The Executive Chairman is responsible for reviewing the performance and remuneration of the Company Secretary (in his capacity as such), who is the only other Senior Executive.

Due to the size and composition of the Senior Management Team and the nature of the Company's business, the Executive Chairman has not deemed it necessary to institute a formal documented performance review programme of individual Senior Executives. The Executive Chairman undertakes informal review(s) during the year whereby the performance of the Senior Management Team as a whole and the individual contributions of each Senior Executive are considered. The overall outcomes are discussed by the Board, with measures taken to improve the effectiveness and efficiency of the Senior Management Team/ Senior Executives as appropriate. The Board considers that such an informal process is appropriate.

1.8. Investment Committee

The Company's implementation of its investment strategies in accordance with its investment objectives is carried out by the Board and the Investment Committee. The Investment Committee (established on 8 July 2004) currently comprises the Executive Chairman, Mr Farooq Khan and the Executive Director/Company Secretary, Mr Victor Ho. Where necessary, the Investment Committee will engage additional specialist resource(s) to assist with the identification, evaluation and management of particular investment opportunities. This includes specialist consultants and advisers, analysts and brokers. The Investment Committee's role is to implement the Company's Investment Mandate, approved by shareholders on 4 June 2004 and the Company's investment strategies approved by the Board.

PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

2.1. Board of Directors – Composition, Structure and Process

The Board has been formed so that it has an effective composition, size and commitment to adequately discharge its responsibilities and duties given the current size and the scale and nature of the Company's activities. The Directors periodically review whether the size and composition of the Board remains appropriate to the Company's activities and operating environment.

The names of the Executive Chairman, Executive Director and Non-Executive Director currently in office and their qualifications, experience and positions in other listed companies are stated in the Company's latest 2026 Annual Report. A Director is generally initially appointed by the Board and retires (and may stand for re-election) at the next AGM after their appointment (as outlined in Section 1.3 above).

2.2. Nomination Committee

As a consequence of the size and composition of the Company's Board (comprising the Executive Chairman, an Executive Director and a Non-Executive Director) the Board does not have a stand-alone Nomination Committee.

The Board as a whole (with abstentions from relevant Directors where there is a conflict of interest) has the responsibilities typically assumed by a Nomination Committee, including but not limited to:

(a) devising criteria for Board membership, regularly reviewing the need for various skills and experience on the Board (including the necessary and desirable qualifications, experience and competencies of Directors and the extent to which these are reflected in the Board) and identifying specific individuals for nomination as Directors;

(b) oversight of Board and Company Executive succession plans; and

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(c) addressing Board independence and diversity.

That is, matters typically dealt with by a Nomination Committee are dealt with by the full Board. The Board considers that no efficiencies or other benefits would be gained by establishing a separate Nomination Committee.

2.3. Skills, Knowledge and Experience

The Board seeks to ensure that its members have an appropriate mix of skills, knowledge and experience to enable it to properly perform its responsibilities and be well equipped to navigate the Company through the many opportunities and challenges it faces.

Directors are appointed based on the specific business, corporate and governance skills and experience required by the Company. The Board recognises the need for Directors to have a relevant blend of skills and personal experience in a range of disciplines required for the proper management and oversight of the Company's operations, having regard to the scale and nature of its activities.

While recognising that each Director will not necessarily have experience in each of the following areas, the Board seeks to ensure that its membership includes an appropriate mix of Directors with experience in the financial/investments sector, capital markets, general management, accounting and finance and corporate affairs.

A summary of the Directors' skills and experience relevant to the Group as at the end of the Reporting Period is set out below:

Skills and Experience (out of 3 Directors)			
Leadership and Governance		**Sector Experience**	
Executive management	3	Investment management	3
Corporate governance	3	Analysis and research	3
Strategy	3	Resources/oil and gas	2
Capital Markets		Property	2
Capital raising	3	**People**	
Securities markets	3	Human resources	2
Capital management	3	**Corporate**	
Corporate actions	3	Mergers and acquisitions	3
Finance and Risk		Legal	2
Accounting	2	Investor relations	3
Risk management	3	Compliance	2

The diverse qualifications, skills and experiences of the Directors, disclosed in the Company's latest 2026 Annual Report, and in the above Skills Matrix, represents a mix that the Board believes is appropriate to have reflected among its members. The Board reviews its Skills Matrix at least annually.

2.4. Chairman

The Chairman leads the Board and has responsibility for ensuring that the Board receives accurate, timely and clear information to enable Directors to perform their duties as a Board. The Executive Chairman is Mr Farooq Khan (appointed Executive Chairman on 23 October 2006; previously Executive Chairman of the Company between 4 October 1999 and 1 July 2003), whose qualifications, experience and positions in other listed companies are stated in the Company's latest 2026 Annual Report.

The Company does not have a Managing Director or Chief Executive Officer (**CEO**). The Board has determined that the Executive Chairman is the appropriate person to perform the CEO-equivalent role in signing the declaration relating to the statutory accounts under section 295A of the Corporations Act and as per the ASX Recommendations (refer Section 4.2 below).

The Company's principal business is to invest shareholders' funds in accordance with its Investment Mandate (refer Section 1.8). All material investment decisions require the approval of either the Investment Committee or the Board. In light of the very limited CEO-equivalent function that exists in the Company, the role of Chairman is the most important role on the Board. The Board believes that it is appropriate for that role to be performed by an Executive Director, given the current size and the scale and nature of the Company's activities and the size and composition of the Board and Senior Management Team.

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The Board believes that the benefits to shareholders of having an independent Non-Executive Chairman who is separate from the CEO do not outweigh the disadvantage of the real or perceived divergence of command and the additional remuneration and administrative expenses involved. However, the Board will periodically review whether it would be more appropriate to have an independent Non-Executive Chairman and/or a separate Managing Director/CEO.

2.5. Executive Director

Mr Victor Ho (appointed 4 July 2003) (also the Company Secretary, appointed 2 August 2000) is the only other Executive Director of the Company. His qualifications, experience and positions in other listed companies are stated in the Company's latest 2026 Annual Report.

2.6. Non-Executive Directors

The Company recognises the importance of Non-Executive Directors and the external perspective and advice that they can offer. The Board currently does not have a majority of Non-Executive Directors. Mr Yaqoob Khan (appointed 5 November 1999) is presently the Company's only Non-Executive Director. His qualifications, experience and positions in other listed companies are stated in the Company's latest 2026 Annual Report. The Board as a whole is satisfied that the Non-Executive Director brings an independent discretion to his deliberations, unaffected by the executive status of the Chairman.

2.7. Independence

An independent Director, in the view of the Company, is a Non-Executive Director who:

(a) has not previously been employed in an Executive capacity within the Group, unless a period of at least three years has elapsed between ceasing such employment and serving on the Board;

(b) does not receive performance-based remuneration (such as options or performance rights) from, or participate in an employee incentive scheme of, the Group;

(c) is not and has not within the last three years been a principal or senior employee of a material professional adviser to the Group;

(d) is not and has not within the last three years been in a material business relationship (e.g. supplier, professional adviser, consultant or customer) with the Group, or an officer of or otherwise associated with someone with such a relationship;

(e) is not a substantial shareholder of the Company or an officer/employee of or professional adviser to, or otherwise associated with, a substantial shareholder of the Company;

(f) has no material contractual relationship with the Company or its controlled entities, other than as a director;

(g) has no close personal ties with any person who falls within any of the categories described above; and

(h) has not been a Director of the Company for such a period that their independence from management and substantial shareholders may have been compromised; there is no specified length of service beyond which a Director is no longer considered independent; the Board will regularly assess whether any (otherwise independent) Director who has served for more than 10 years may no longer be regarded as independent.

In the case where any of the above interests, positions or relationships exists, the Company, in consultation with the relevant director, assesses its materiality to determine whether it might interfere, or reasonably be seen to interfere, with the Director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

The Board assesses the independence of Directors annually, or more frequently if circumstances require.

Mr Farooq Khan is not regarded as an independent Director as he is an Executive Director of the Company and also the Executive Chairman and Managing Director of the Company's largest (and controlling) shareholder, Queste Communications Ltd (ASX: QUE) (which held an interest of 59.86% (9,367,653 shares) as at 30 June 2026 (59.86% (9,367,653 shares) as at 30 June 2025) in Orion.

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Mr Victor Ho is not regarded as an independent Director, as he is an Executive Director/Company Secretary of the Company and also an Executive Director/Company Secretary of QUE.

Mr Yaqoob Khan is not regarded as an independent Director, being a Non-Executive Director of QUE.

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 a majority 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.

2.8. Induction and Professional Development

It is the policy of the Board to ensure that the Directors and Senior Management of the Company are equipped with the knowledge and information they need to discharge their responsibilities effectively and that individual and collective performance is regularly and fairly reviewed. The Board regularly reviews whether the Directors, as a group, have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board effectively.

The Company has a programme for inducting new Directors. This includes giving new Directors a full briefing about the nature of the business, significant policies, current issues, the corporate strategy and the expectations of the Board concerning the performance of Directors and access to all personnel to gain full background on the Company's operations.

Directors are encouraged to attend director training and professional development courses, as may be required to enable them to develop and maintain the skills and knowledge needed to effectively perform their roles as Directors, at the Company's expense (as approved by the Chairman and or the Board, as appropriate and applicable).

2.9. Meetings of the Board

The Board holds meetings whenever necessary to deal with specific matters requiring attention. Directors' Circulatory Resolutions are also utilised where appropriate, either in place of or in addition to formal Board meetings. Each member of the Board is committed to spending sufficient time to enable them to carry out their duties as a Director of the Company.

It is recognised and accepted that Board members may also concurrently serve on other boards, either in an executive or non-executive capacity, provided that these commitments do not materially interfere with their ability to serve as a Director of the Company.

2.10. Conflicts of Interest

To ensure that Directors are at all times acting in the interests of the Company, Directors must:

(a) disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between the interests of the Director or his duties to any other parties and the interests of the Company in carrying out the activities of the Company; and

(b) if requested by the Board, within seven days or such further period as may be permitted, take such necessary and reasonable steps to remove any conflict of interest.

If a Director cannot or is unwilling to remove a conflict of interest then the Director must, as per the Corporations Act, absent himself from the room when Board discussion and/or voting occurs on matters to which the conflict relates (save with the approval of the remaining Directors and subject to the Corporations Act).

In appropriate matters, a Director affected by such a conflict may also be excluded from the circulation of information provided to other Directors in relation to that matter. Such an 'information barrier' is monitored by the Company Secretary (also an Executive Director).

The Company has also adopted a formal Board Charter, which may be viewed and downloaded from the Corporate Governance section of the Company's website.

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2.11. Related-Party Transactions

Related party transactions include any financial transaction between a Director and the Company as defined in the Corporations Act or the ASX Listing Rules. Unless there is an exemption under the Corporations Act or ASX Listing Rules from the requirement to obtain shareholders' approval for the related-party transaction, the Board may not approve the transaction. The Company also discloses related-party transactions in its Annual Report as required under the Corporations Act and relevant Accounting Standards.

2.12. Share Dealings and Disclosures

The Company has adopted a Share Trading Policy (dated 31 December 2010), which applies to Directors and personnel of the Group and contractors who have agreed to be bound by the policy. The policy is designed to:

(a) explain the type of conduct in relation to dealings in the Company's securities that is prohibited under the relevant law and by the Group, including insider trading; and

(b) establish a procedure for buying, selling or otherwise dealing in the Company's securities (generally and during specified prohibited periods) which requires (in the case of 'Executive Personnel') the prior approval from the Chairman of the Board. Approval to sell the Company's shares during prohibited periods will only be granted where there is severe financial hardship or exceptional circumstances.

A copy of the Company's Share Trading Policy may be viewed and downloaded from the Company's website.

2.13. Independent Professional Advice

Subject to prior approval by the Chairman, each Director has the right to seek independent legal and other professional advice at the Company's expense concerning any aspect of the Company's operations or undertakings in order to fulfil their duties and responsibilities as a Director.

2.14. Company Information and Confidentiality

All Directors have the right of access to all relevant Company books and to Senior Executives. In accordance with legal requirements and agreed ethical standards, Directors and personnel of the Company have agreed to keep confidential all information received in the course of the exercise of their duties and will not disclose non-public information except where disclosure is authorised or legally mandated.

2.15. Directors' and Officer's Deeds

The Company has also entered into a deed with each of the current Directors and the Company Secretary to regulate certain matters between the Company and each officer, both during the time the officer holds office and after the officer ceases to be an officer of the Company (or of any of its wholly-owned subsidiaries), including indemnity and insurance and the rights of access to and obligations of confidentiality concerning Company information. A summary of the terms of such deeds is contained within the Company's latest 2026 Annual Report and also in the Company's 2005 Notice of AGM dated 18 October 2005.

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

3.1. Statement of Values

The Company instils and reinforces a culture across the Group of acting lawfully, ethically and responsibly and has adopted a formal Statement of Values which expresses the core standards and behaviours it expects from its Directors, Senior Executives and personnel to fulfil its purpose and meet its goals.

The Company's Senior Executives have the responsibility of instilling these values across the Group including ensuring that all personnel receive appropriate induction and training on the values and referencing and reinforcing the values in interactions with personnel.

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A copy of the Statement of Values may be viewed and downloaded from the Corporate Governance section of the Company's website.

3.2. Code of Conduct

The Company has developed a formal Code of Conduct, which may be viewed and downloaded from the Corporate Governance section of the Company's website. The Code sets and creates awareness of the standard of conduct expected of Directors, officers, employees and contractors in carrying out their roles.

The Company seeks to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen and an employer which personnel enjoy working for. The Code sets out policies in relation to various corporate and personal behaviours including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct, conflict of interest and alcohol and drugs.

While the Code seeks to prescribe standards of behaviour for all Group personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code's objective is to provide a benchmark for professional and personal behaviour throughout the Group, to safeguard the Group's reputation and to make clear the consequences of breaching the Code. The Board is informed of any material breaches of the Code.

All Group personnel receive a copy of the Code when they start with the Group and can access the Code from the Corporate Governance section of the Company's website or request a copy from their reporting manager or the Company Secretary.

3.3. Whistleblower Policy

The Company has adopted a formal Whistleblower Policy to ensure concerns regarding unacceptable conduct including breaches of the Company's Code of Conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible 'whistle blowing' about issues where the interests of others, including the public, or of the Company itself is at risk, as well as to ensure full compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders. The Board is informed of any material incidents reported under the policy.

A copy of the Whistleblower Policy may be viewed and downloaded from the Corporate Governance section of the Company's website.

3.4. Anti-Bribery and Anti-Corruption Policy

The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Company has adopted a formal Anti-Bribery and Anti-Corruption Policy to provide the Board, Senior Management and all personnel of the Group with a clear set of guidelines to ensure that the Group conducts its activities in an ethical and appropriate manner as well as complying with all relevant laws and regulations and the Company's Statement of Values. The Board is informed of any material breaches of the policy.

A copy of the Anti-Bribery and Corruption Policy may be viewed and downloaded from the Corporate Governance section of the Company's website.

PRINCIPLE 4 – SAFEGUARD INTEGRITY OF CORPORATE REPORTS

4.1. Audit Committee

As a consequence of the size and composition of the Company's Board (comprising the Executive Chairman, an Executive Director and a Non-Executive Director) the Board does not have a stand-alone Audit Committee.

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The Board as a whole has responsibilities typically assumed by an Audit Committee, including but not limited to:

(a) verifying and safeguarding the integrity of the Company's stakeholder reporting;

(b) reviewing and approving the audited annual and reviewed half-yearly financial reports;

(c) reviewing the appointment of the external auditor, their independence and performance, the audit fee, any questions of their resignation or dismissal and assessing the scope and adequacy of the external audit; and

(d) a risk management function (refer Section 7.1 for further details).

That is, matters typically dealt with by an Audit Committee are dealt with by the full Board. The Board considers that no efficiencies or other benefits would be gained by establishing a separate Audit Committee.

4.2. CEO and CFO Declarations

The Company does not presently have a Managing Director, Chief Executive Officer (**CEO**) or Chief Financial Officer (**CFO**). The Board has determined that the Executive Chairman is the appropriate person to make the CEO-equivalent declaration and the Company Secretary (also an Executive Director) is the appropriate person to make the CFO-equivalent declaration, as required under section 295A of the Corporations Act and as per the ASX Recommendations.

These declarations state that, in their respective opinions, the financial records of the Company 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 Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. The Board receives, prior to its approval of the Company's financial statements for a financial period (i.e. the full-year reports), these CEO- and CFO-equivalent declarations from the Executive Chairman and the Company Secretary respectively.

4.3. External Auditor

The Company's external auditor (**Auditor**) is selected for their professional competence, reputation and the provision of value for professional fees. Within the audit firm, the partner responsible for the conduct of the Company's audits is rotated every five years. The external Auditor attends the Company's AGMs (in person or by teleconference) and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditor's Report.

4.4. Integrity of Periodic Corporate Reports

When preparing reports for release to the market, including periodic (monthly, quarterly, full year, half year and annual) reports (including reports that are not audited or reviewed by the Company's Auditor), these reports are prepared/reviewed/approved by the Company Secretary (also an Executive Director) (being the CFO-equivalent under section 295A of the Corporations Act) before being presented to the Board for review and approval. Such reports are not released without this review and approval process by the Board; the reports are also, in any event, signed-off by at least two Officers of the Company prior to release on ASX – typically, by the Executive Chairman (being the CEO-equivalent under section 295A of the Corporations Act) and the Executive Director/Company Secretary.

CORPORATE GOVERNANCE STATEMENT

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

5.1. Continuous Disclosure to ASX

The Company has adopted a formal Continuous Disclosure Policy which applies to, and imposes obligations and procedures on, all Directors, Officers, "Key Management Personnel" (as defined in the Accounting Standards – as outlined within the Remuneration Report in the Company's latest 2026 Annual Report), employees, contractors and consultants to ensure timely and balanced disclosure of all material matters affecting the Group.

In accordance with the Corporations Act and ASX Listing Rule 3.1, the Company's policy requires the immediate (i.e. promptly without delay having regard to the circumstances) notification to ASX of all information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities, subject to exceptions permitted by that rule. A reasonable person is taken to expect information to have a material effect on the price or value of the Company's securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company's securities.

All personnel are required to inform their reporting manager of any potentially price-sensitive information concerning the Group as soon as they become aware of it. Reporting managers are in turn required to inform the Company Secretary (also an Executive Director) of any potentially price-sensitive information.

All personnel are under written confidentiality obligations to the Company, designed to prevent, amongst other things, the premature disclosure of information.

In general, the Company will not respond to market speculation or rumours unless required to do so by law or by the ASX Listing Rules.

The Company may request a trading halt from ASX to prevent trading in its securities if the market appears to be uninformed. The Executive Chairman and, where the Executive Chairman is not available, the Company Secretary/Executive Director (in consultation with the Board where appropriate), are authorised to determine whether to seek a trading halt.

A copy of the Continuous Disclosure Policy may be viewed and downloaded from the Corporate Governance section of the Company's website.

5.2. Board Notification

The Board has appointed the Company Secretary (also an Executive Director) as the person responsible for communicating with the ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Board. The Company Secretary ensures that the Board is aware when any market announcement is proposed for release and also promptly upon their release on ASX.

5.3. Investor/Analyst Presentations

The Company's policy is to release new and substantive investor or analyst presentations as a market announcement on ASX ahead of making such presentations.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

6.1. Website Information

All public information about the Company and its governance is available to investors on the Company's website (http://www.orionequities.com.au). The website includes an easily located link to a "Corporate Governance" page, from which all relevant governance information can be accessed.

The Company's website contains all announcements and financial and other reports lodged on ASX; notices of shareholder meetings, explanatory statements and meeting results; Director and Company Secretary biographies, Company and Share Registry contact information, key shareholder forms and a range of other information about the Company's affairs.

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The Company's Share Registry is Automic Share Registry (with Offices in Perth, Melbourne and Sydney) and their Investor Login portal is at: https://investor.automic.com.au/.

The Company's announcements and reports lodged on ASX may also be viewed and downloaded from the ASX website: http://www.asx.com.au under ASX code "OEQ".

6.2. Investor Relations Programme

The Board considers it paramount to ensure that shareholders are informed of all major developments affecting the Company and have the opportunity to communicate their views on the Company to the Board. The Board has an Investor Relations Programme to meet these objectives, which involves communicating information to shareholders and the market through various means, including:

(a) Monthly net tangible asset (**NTA**) backing announcements released to ASX, which are available for viewing and downloading from the Company's website;

(b) Half Year and Full Year Directors' and Financial Reports, which are available for viewing and downloading from the Company's website;

(c) Annual Reports, which are distributed to shareholders by mail (if they have elected to receive a printed version) or email (if they have registered their email address with the Share Registry) and is otherwise available for viewing and downloading from the Company's website;

(d) The AGM and other general meetings called in accordance with the Corporations Act and to obtain shareholder approvals as appropriate; (subject to the Corporations Act) meeting documents are distributed to shareholders by mail (if they have elected to receive a printed version) or email (if they have registered their email address with the Share Registry) and is otherwise available for viewing and downloading from the Company's website; the Executive Chairman (where appropriate) gives an address at the AGM updating shareholders on the Company's activities;

(e) Other announcements released to ASX as required under the continuous disclosure requirements of the ASX Listing Rules, which are available for viewing and downloading from the Company's website;

(f) Social media postings; and

(g) Newsletters and other information that may be mailed/emailed to shareholders and email subscribers from time to time.

The Company Secretary (also an Executive Director) is the primary contact point for all shareholder enquiries. In turn, these enquiries (where appropriate) may be passed on to the Executive Chairman for response via telephone or email.

The Executive Chairman (and/or the Company Secretary/Executive Director, where appropriate) has general responsibility to speak to the media, institutional investors and analysts on behalf of the Board/Company. Other Directors or Senior Executives may be given a brief to do so on particular occasions (where appropriate).

The Company actively promotes communication with shareholders through a variety of measures, including the use of the Company's website, newsletters, emails and social media accounts (where applicable).

6.3. Shareholder Meeting Participation

The Company actively encourages shareholders to participate in its AGM and other shareholder meetings.

Traditionally, the key forum for two-way communication between the Company and its shareholders is its AGM. The AGM facilitates investor communications with shareholders by means which include:

(a) shareholders having the opportunity to ask questions of Directors at all general meetings;

(b) the presence of the Auditor at AGMs (in person or by teleconference, as practicable and appropriate) to take shareholder questions on any issue relevant to their capacity as Auditor;

CORPORATE GOVERNANCE STATEMENT

(c) the Company's policy of expecting Directors to be available (where practicable) to meet shareholders at the AGM; and

(d) the Company making Directors available (where practicable) to answer shareholder questions submitted by telephone, email and other means (where appropriate).

The Company will generally offer online proxy voting in respect of its AGM and other shareholder meetings.

The Chairman encourages questions and comments from shareholders at shareholder meetings and seeks to ensure that shareholders are given ample reasonable opportunity to participate. Shareholders who are unable to attend the AGM or a general meeting may submit questions and comments before the meeting to the Company and or to the Auditor (in the case of the AGM).

6.4. Notice of General Meetings

The Company will release a market announcement on ASX ahead of the AGM to advise:

(a) The proposed date and location of the AGM; and

(b) The closing date for the receipt of nominations of candidates for election as a Director of the Company at the AGM.

Subject to and as permitted under the Corporations Act (or by the Australian Securities and Investments Commission (**ASIC**)):

(a) A hard-copy of meeting document will only be posted to those shareholders who have elected to receive a hard-copy by mail;

(b) Shareholders who have registered their email with the Share Registry will receive an email containing a link to an Automic Share Registry portal where they can download a copy of the meeting document (and vote online);

(c) All other shareholders (ie. those who have not provided an email address or elected to receive a hard copy) will receive only a personalised Proxy Form by mail, which will contain details to:

  (i) access the Automic Share Registry portal where they can download a copy of the meeting document and vote online; or

  (ii) lodge their Proxy Form by mail, hand delivery or facsimile;

(d) A copy of the meeting document will also be released on ASX at this time and may be viewed and downloaded from the ASX website (www.asx.com.au) under ASX code "OEQ";

(e) A copy of the meeting document (non-personalised) may be viewed and downloaded from the Company's website (http://www.orionequities.com.au); and

(f) A copy of the meeting document (containing a personalised Proxy Form) may be requested from the Company by telephone ((08) 9214 9797) or email (cosec@orionequities.com.au).

6.5. Substantive Shareholder Resolutions

The Company's policy to have all substantive resolutions at general meetings of the Company decided by poll (called by the Chair). Important issues are presented to the shareholders as single (separate) resolutions. The Company will also release a market announcement prior to the commencement of a general meeting outlining a summary of the proxy votes received (overall and held by the Chair as proxy).

6.6. Electronic Communication

Shareholders may send communications to and receive communications from the Company and its Share Registry electronically. The contact email addresses for the Company and its Share Registry are info@orionequities.com.au and hello@automicgroup.com.au respectively (also available on the Company's website).

Shareholders may elect to receive Annual Reports and AGM/general meeting documents electronically.

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Shareholders are encouraged to register/check and update (if required) their email address and Annual Report and Notice of Meeting communication preferences with Automic Share Registry via their Investor Login portal: https://investor.automic.com.au/.

Shareholders will need their Holder Identification Number (HIN) or Securityholder Reference Number (SRN) number to register and access their individual holdings for login.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

7.1. Risk Committee

As a consequence of the size and composition of the Company's Board (comprising the Executive Chairman, an Executive Director and a Non-Executive Director) the Board does not have a stand-alone Risk Committee.

The Board as a whole has responsibilities typically assumed by a Risk Committee, including but not limited to:

(a) ensuring that an appropriate risk-management framework is in place and is operating properly; and

(b) reviewing and monitoring legal and policy compliance systems and issues.

That is, matters typically dealt with by a Risk Committee are dealt with by the full Board. The Board considers that no efficiencies or other benefits would be gained by establishing a separate Risk Committee.

7.2. Internal Control and Risk Management

The Board of Directors is responsible for the overall internal control framework (which includes risk management) and oversight of the Company's policies on and management of risks that have the potential to impact significantly on operations, financial performance or reputation.

The Board recognises that no cost-effective internal control system will preclude all errors and irregularities. The system is based, in part, on the appointment of suitably qualified and experienced service providers and suitably qualified and experienced management personnel. The effectiveness of the system is monitored and reviewed by management on an on-going basis and at least annually by the Board. On a day-to-day basis, managing the various risks inherent in the Company's operations is the responsibility of the Executive Chairman, Executive Directors and Company Secretary, in their respective areas of responsibility and generally collectively. Where appropriate, there is appropriate delegation to the line managers reporting to them, guided by applicable policies.

Risks facing the Company can be divided into the broad categories of operations, market and compliance risks.

Operations risk refers to risks arising from day-to-day operational activities which may result in direct or indirect loss from inadequate or failed internal processes, decision-making, exercise of judgment, people, systems or external events or fraudulent activity. The Company has clear accounting and internal control systems to manage risks to the accuracy of financial information and other financial risks. The Executive Chairman, Executive Directors and the Company Secretary have delegated responsibility from the Board for identification of operations risks generally, for putting processes in place to mitigate them and monitoring compliance with those processes. The Board takes ultimate responsibility for this aspect of risk management by considering significant items in response to regular reports from the Executive Chairman and the Company Secretary.

Market risk encompasses risks to the Company's performance from changes in equity and property/asset prices, interest rates, currency exchange rates, capital markets and economic conditions generally. The Investment Committee acts as the first line in managing this risk, under the supervision of its Chairman (also the Executive Chairman of the Board). The Board retains final responsibility to assess the Company's exposure to these risks and set the strategic direction for managing them. Further details are in the Financial Risk Management Note to the financial statements in the Company's latest 2026 Annual Report.

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Compliance risk is the risk of failure to comply with all applicable legal and regulatory requirements and industry standards and the corresponding impact on the Company's business, reputation and financial condition. The Executive Chairman (in conjunction with the Company Secretary and the General Counsel) has oversight responsibility for managing the Company's compliance risk. The Company will seek external legal and other professional advice as necessary. Comprehensive advice is taken from appropriate external professionals when establishing an operation in a new country and standing relationship are maintained with external advisers, whose brief includes alerting the Company to material changes in law and government policy.

The Company has policies on responsible business practices and ethical behaviour, including a Statement of Values, Board Charter, Code of Conduct, Continuous Disclosure Policy, Anti-Bribery and Anti-Corruption Policy, Whistleblower Policy and Share Trading Policy and its Corporate Governance Statement (which is updated and released on ASX annually, to maintain confidence in the Company's integrity and ensure legal compliance.

The Company has also reported on a summary of the material business risks that may affect the Group, (in the 'Material Business Risks section of the Directors' Report within its latest 2026 Annual Report.

Management has reported to the Board as to the effectiveness of the Company's management of its material business risks in respect of the Company's latest financial year.

The Company's approach to risk management is not stationary; it evolves constantly in response to developments in operations and changing market conditions. The Board reviews its risk-management framework periodically so that the Board can satisfy itself that the framework remains sound and make any changes that may be required. During the Reporting Period, the Board relied on the Company's existing risk-management framework and did not conduct a review.

7.3. Internal Audit

The Company does not have an independent internal audit function. Due to the nature and size of the Company's operations, and the Company's ability to derive substantially all of the benefits of an independent internal audit function in the manner disclosed below, the expense of an independent internal auditor is not considered to be appropriate.

The Board as a whole performs all key elements of an internal audit function, including but not limited to:

(a) evaluating and seeking and obtaining reasonable assurance that risk management, control, and governance systems are functioning as intended and will enable the Company's objectives and goals to be met;

(b) evaluating information security and associated risk exposures;

(c) evaluating regulatory compliance programmes with consultation from internal and external legal counsel;

(d) evaluating the Company's preparedness in case of business interruption; and

(e) providing oversight of the Company's anti-fraud programmes.

The Board delegates to the Company Secretary (also an Executive Director) the authority to implement any non-strategic amendments to risk management systems required as a result of changed circumstances, or where the potential for improvement has been identified; the Company Secretary reports all such matters to the Executive Chairman promptly, and to the Board for consideration at its next meeting. The Board may also seek recommendations from appropriate Senior Executives where strategic changes to risk management and internal control processes are required. The Board makes such strategic changes as and when required.

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7.4. Environmental and Social Risks

As a Listed Investment Company (**LIC**), the Company has no direct material exposure to environmental or social/sustainability risks. There is potential for indirect material exposure to environmental, social sustainability and economic risks through the entities in which the Company invests. Senior Executives regularly review existing and proposed material investments. These reviews include assessing whether entities in which the Company has, or is considering making, material investments have exposure to material environmental, social sustainability, economic and other risks. These risks are taken into account as part of the process of determining whether to make, maintain or dispose of any given material investment.

The Company has also reported (in the 'Environmental Regulation' section of the Directors' Report within its latest 2026 Annual Report) on whether it has any material exposures to environmental, social; and governance risks where those risks could affect the Group's achievement of its financial performance or outcomes, taking into account the nature and business of the Group and its business strategy.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

8.1. Remuneration Committee

As a consequence of the size and composition of the Company's Board (comprising the Executive Chairman, an Executive Director and a Non-Executive Director) the Board does not have a stand-alone Remuneration Committee.

The Board as a whole has responsibilities typically assumed by a Remuneration Committee, including but not limited to:

(a) reviewing the remuneration (including short- and long-term incentive schemes and equity-based remuneration, where applicable) and performance of Directors;

(b) setting policies for Senior Executive remuneration, setting the terms and conditions of employment for Senior Executives, undertaking reviews of Senior Executive performance, including setting goals and reviewing progress in achieving those goals; and

(c) reviewing the Company's Senior Executive and employee incentive schemes (including equity-based remuneration) (where applicable) and making recommendations to the Executive Chairman on any proposed changes.

That is, matters typically dealt with by a Remuneration Committee are dealt with by the full Board. The Board considers that no efficiencies or other benefits would be gained by establishing a separate Remuneration Committee.

8.2. Remuneration Policies

Details of the Company's remuneration related policies are contained in the Remuneration Report within the Company's latest 2026 Annual Report.

8.3. Equity-Based Remuneration Scheme

The Company does not currently have a securities incentive (or equivalent) plan and has not issued equity-based benefits (including shares and options) to Directors or Senior Management.

If options are proposed to be issued to Directors, Senior Management or other personnel, the Company's policy would be to require these option holders not to enter into transactions in associated products which limit the economic risk of holding unvested options. Also, under the Company's Share Trading Policy, Director and employee option-holders may not:

(a) hedge or limit their exposure to risk in any unvested options in the Company; or

(b) use any securities in the Company held by them as security for borrowing or other obligations (including a margin lending facility) without the written consent of the 'Trading Officer'.

The Company's Share Trading Policy may be viewed and downloaded from the Corporate Governance section of the Company's website.