

MOTORCYCLE HOLDINGS LIMITED

ACN 150 386 995



CORPORATE GOVERNANCE STATEMENT | 27 AUGUST 2025

The governance measures adopted by the board of directors (the **Board**) of MotorCycle Holdings Limited (the **Company, we, or our**) reflect the Board's endorsement of the recommendations contained in the ASX Corporate Governance Council's Principles and Recommendations (4th Edition) (the **Recommendations**).

This Corporate Governance Statement discloses the extent to which the Company complies with the Recommendations and, if it does not, why not. The following legend has been used to indicate the status of the Company's compliance with each of the Recommendations:

The Company has followed the Recommendation in full for the whole of the period	✓
The Company has not followed the Recommendation in full for the whole of the period and is either working towards complying with the Recommendation or has alternative governance arrangements in place	✗

Principle 1 – Lay solid foundations for management and oversight	
1.1	The Board has outlined the Board's roles and responsibilities and has established a clear distinction between its functions and those delegated to management in the board charter. A copy of the board charter is available on the Company's website. ✓
1.2	Appropriate checks have been carried out on all directors and senior executives prior to their appointment. The Company will 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 at future general meetings. ✓
1.3	All directors and senior executives have a written agreement with the Company setting out the terms of their appointment. ✓
1.4	The joint company secretaries are accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board. ✓
1.5	The Board has adopted a diversity policy that includes measurable objectives for obtaining gender diversity in the composition of its Board, its senior executives, and its workforce. A copy of the diversity policy is available on the Company's website. The objectives, and the progress towards achieving those objectives are: Objective 1: Ensure that a female is included in the interview short list when the Company next seeks to fill a vacancy on its Board. Progress: <i>Ms Nikki Thomas was appointed as a non-executive director by the Company on 3 April 2025 and is standing for election at the 2025 Annual General Meeting by shareholders.</i> Objective 2: Attempt to include a female applicant in any short-list for interviews for management and senior management roles. Progress: <i>All females with relevant qualifications and/or experience were included in short-lists for interviews for management roles during the year. The following have been appointed to senior management roles in the business in FY25. Denise Tung – Executive General Manager, Digital and Data Transformation joining the business in August 2025. Sarah Marshall – Executive General Manager, People & Culture joining the business in October 2025.</i> Objective 3: Increase the overall level of females in the workplace to 25% by FY28 Progress: <i>The current number of female representations in the workplace is 16%.</i>

Principle 1 – Lay solid foundations for management and oversight

- Objective 4:* Increase the female representation on the Executive team to 45% by FY28
Progress: The current number of female representations in the Executive team is 13%.
Objective 5: Implement a female leadership program for retail.
Progress: The female leadership program remains in progress and will be advanced during FY26.

The Company is a relevant employer under the *Workplace Gender Equality Act 2012* (Cth) (**WGEA Act**), and the most recent Gender Equality Indicators, as defined in and published under the WGEA Act are found in our WGEA Report, a copy of which is on our website.

- 1.6** In accordance with the Board Charter, the Board, with the advice and assistance of the Nomination and Remuneration Committee (NRC), reviews and evaluates the performance of the Board, each committee of the Board, and each individual director against the relevant charters, corporate governance policies, and agreed goals and objectives. The requirement for these evaluations is set out in the board charter. ✓

These reviews were not undertaken during the reporting period, due to Board changes and high levels of corporate activity including acquisitions, occupying Board and Management resources. Following the 2025 AGM, the Board will evaluate the performance of the Board, each committee of the Board and individual directors.

- 1.7** Performance reviews for senior executives take place at least annually, in accordance with the Board Charter. The NRC has accountability in its charter to oversee these reviews and report to the Board on their outcomes. Disclosures in the remuneration report are made in relation to each reporting period as to the performance evaluations that were undertaken and the process that was followed. ✓

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

- 2.1** The Board has established a combined Nomination and Remuneration Committee (**NRC**) whose charter is available on the Company's website. Membership of the NRC is comprised of three independent directors: ✓

- Peter Henley (committee chair, independent, non-executive director)
- Rick Dennis (independent, non-executive director)
- Rob Cassen (independent, non-executive director)

Details of the number of times the committee met through the period is available in the 2025 Annual Report.

- 2.2** Pursuant to the Company's Board Charter (available on the Company's website), the Board developed a skills matrix during the reporting period which sets out the mix of skills and diversity that the Board currently has, or is looking to achieve in its membership, which currently includes, among others, strategy, financial literacy, industry knowledge, risk management, health and safety, environmental, social and governance, people and culture management, executive leadership, supply chain management, regulatory compliance/legal, information technology, capital raising and M&A and engagement with industry groups and stakeholders. Details of each Director's relevant skills and experience are disclosed in the Company's Annual Report to Shareholders. ✓

- 2.3** The Board Charter (available on the Company's website) sets out the criteria adopted by the Board for considering if a director is independent. The directors considered by the Board to be independent directors during the reporting period are: ✓

- Rick Dennis (Board chair, independent, non-executive director);
- Peter Henley (independent, non-executive director);
- Rob Cassen (independent, non-executive director); and
- Nikki Thomas (independent, non-executive director) – appointed 3 April 2025.

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

Michael Poynton is not considered independent as he acts in an executive capacity and is a substantial shareholder of the Company. Dave Ahmet is not considered independent as he previously acted in an executive capacity and is a substantial shareholder of the Company.

2.4	The Board is comprised of 6 members during the reporting period, 4 of whom are independent and named above at 2.3. The Company recognises the importance of having a majority of the Board as independent directors.	✓
2.5	Rick Dennis, an independent, non-executive director chairs the Board of the Company. The Chair facilitates the effective contribution of all directors at Board meetings. The roles of chair and chief executive officer (CEO) are exercised by different individuals. Mr Matthew Weisner is the Chief Executive Officer of the Group.	✓
2.6	Pursuant to the Company's Board Charter, new directors undergo an induction process in which they will be given a full briefing on the Company. This will include meeting with key executives, tours of the Company's operations, an induction package and presentations.	✓
Directors are also given access to continuing education in relation to the Company extending to its business, the industry in which it operates, and other information required by them to discharge the responsibilities of their office.		

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

3.1	The Company's values are the guiding principles that define the type of organisation we aspire to be and link our purpose to our strategic goals by expressing the behaviours we expect from our directors, senior executives, and employees. Our values are: • <i>Customer Service Excellence</i>: Our customers are the lifeblood of our business, and we work hard to satisfy their needs and exceed expectations. We strive to make their motorcycling dreams come true. • <i>Respect</i>: Our company is successful because we respect people with different strengths, ideas, interests, and backgrounds. We cooperate and openly share knowledge and information with colleagues, customers, and suppliers. • <i>Teamwork</i>: Effective teamwork demands strong relationships, respect, communication, and trust. We support each other to achieve customer, personal, and company goals. • <i>Passion</i>: We inspire others with our passion for motorcycles and our drive to be the best in the business. Sharing our industry knowledge and motorcycling experiences with customers and colleagues is who we are, it's our lifestyle. • <i>Integrity</i>: We are open, honest, ethical, and fair, and deliver on our promises. Acting with integrity is vital to building and maintaining trust and good relationships. These values are communicated to all directors, senior executives, management, and employees upon commencement of employment through written human resource manuals and employment inductions. The Company's values are also available on the Company's website.	✓
3.2	The Board has adopted a Code of Conduct applicable to all directors, senior executives and employees, a copy of which is disclosed on the Company's website. Pursuant to the Company's Code of Conduct, any material breaches of the Code of Conduct will be reported to the Board.	✓
3.3	The Board has adopted a Whistleblower Policy, a copy of which is disclosed on the Company's website. Pursuant to the Company's Whistleblower Policy, any material incidents occurring under the Policy are to be reported to the Board.	✓
3.4	The Board has adopted an Anti-Bribery and Corruption Policy, a copy of which is disclosed on the Company's website. Pursuant to the Company's Anti-Bribery and Corruption Policy, any material breaches of the Policy are to be reported to the Board.	✓

Principle 4 – Safeguard the integrity of corporate reports

- 4.1** The Board has established a combined Audit and Risk committee (**ARC**). The ARC's charter is available on the Company's website. Membership of the ARC is comprised of a majority of independent directors: ✓
- Nikki Thomas (ARC chair, independent, non-executive director) – from appointment on 3 April 2025;
 - Peter Henley (independent, non-executive director);
 - Rob Cassen (independent, non-executive director);
 - Rick Dennis (independent, non-executive director); and
 - Dave Ahmet (non-independent, non-executive director).
- Rick Dennis chaired the ARC during the reporting period from 12 July 2024 until 2 April 2025 following the appointment of Ms Thomas on 3 April 2025.
- 4.2** The Board requires declarations from the CEO and Chief Financial Officer (**CFO**) for both the interim and full-year results confirming their opinions in respect of: ✓
- the Company maintaining proper financial records;
 - the preparation of financial statements and notes being in accordance with the relevant accounting standards;
 - that those financial statements and notes give a true and fair view of the financial position and performance of the company;
 - that the consolidated entity disclosure statement is true and correct;
 - that those opinions have been formed on the basis of a sound system of risk management and internal control which is operating effectively and apply to the financial statements for any financial reporting period; and
 - any other matters prescribed by the regulations for the purposes of s 295A the *Corporation Act 2001* (Cth).
- 4.3** Periodic corporate reports that are released to the market and not audited or reviewed by an external auditor are prepared by the CFO and reviewed by the Audit and Risk Committee who provide a recommendation to the Board. The CFO is required to present detailed assumptions and calculations to substantiate the integrity of the report to the Board, and Board approval is required before the report is released to ASX. ✓

Principle 5 – Make timely and balanced disclosure

- 5.1** The Board has established a Disclosure and Communication Policy to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability for compliance. Each Board meeting considers whether any continuous disclosure issues arose during the course of the meeting. The disclosure and communication policy is available on the Company's website. ✓
- 5.2** The Company Secretary is responsible for releasing market announcements to the ASX through the market announcements platform. The Company Secretary ensures all Directors receive a copy of all announcements lodged with ASX promptly after they have been made. ✓
- 5.3** All substantive investor presentations that contain new information are released to the ASX on the market announcements platform prior to their presentation or prior to their provision to investors or analysts. ✓

Principle 6 – Respect the rights of security holders

- 6.1** The Company has a website which provides information about the Company, its directors and senior executives, key corporate governance policies, and other information relevant to its investors. The website is a key communication tool between the Company and its security holders. The URL is **mcholdings.com.au**. ✓
- 6.2** The Company has an investor relations program to facilitate effective two-way communication with investors which includes: ✓
- the ability to ask direct questions of the company via an online enquiry form on the Company's website;
 - investor teleconferences to present the interim and full year results during which security holders ask questions; and

Principle 6 – Respect the rights of security holders

in-person investor roadshows after the release of the interim and full year results.

6.3 Pursuant to the Company's Disclosure and Communication Policy, the Company recognises the rights of shareholders and encourages the effective exercise of those rights through the following means: • notices of general meetings are distributed to shareholders in accordance with the provisions of the Corporations Act 2001 (Cth); • notices of general meeting and other meeting material are drafted in concise and clear language; • shareholders are encouraged to use their attendance at general meetings to ask questions on any relevant matter, with time being specifically set aside for shareholder questions; • notices of general meetings encourage participation in voting on proposed resolutions by lodgement of proxies, if shareholders are unable to attend the meeting; and any documents tabled or made available at a shareholder meeting are uploaded to the Company's website.	✓
6.4 All substantive resolutions at a meeting of security holders are decided by poll.	✓
6.5 The Company believes that communicating with shareholders by electronic means, particularly through its website, is an efficient way of distributing information in a timely, cost effective and convenient manner. All website information will be regularly reviewed and updated to ensure that information is current, or appropriately dated and archived. Through the Company's share registry, all shareholders are given the option to receive registry communications from the Company electronically.	✓

Principle 7 – Recognise and manage risk

7.1 The Board has established a combined Audit and Risk committee (ARC). The ARC's charter is available on the Company's website. Membership of the ARC is comprised of a majority of independent directors: • Nikki Thomas (ARC chair, independent, non-executive director) – from appointment on 3 April 2025; • Peter Henley (independent, non-executive director); • Rob Cassen (independent, non-executive director); • Rick Dennis (independent, non-executive director); and • Dave Ahmet (non-independent, non-executive director). Rick Dennis chaired the ARC during the reporting period from 12 July 2024 until 2 April 2025 following the appointment of Ms Thomas on 3 April 2025.	✓
7.2 The Company has adopted a risk management framework and has established an enterprise risk register which details strategic, operational, financial, and regulatory risks impacting the Company. The Board has appointed the ARC to assist it with discharging its oversight function in respect of enterprise risks and to determine if the system of risk management is sound, including a review of this framework at least annually. During the reporting period the framework was reviewed once each quarter.	✓
7.3 The Company does not have an internal audit function but has adopted a risk management framework including quarterly comprehensive risk monitoring and reporting to the ARC to evaluate and improve upon the effectiveness of our corporate governance, risk management, and internal control systems.	✓
7.4 Pursuant to the Company's Audit and Risk Committee Charter, the ARC receives quarterly reports from management on new and emerging sources of risk and the risk controls and mitigation measures put in place to manage those risks. The Company reports whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks annually in its Annual Report. The Company reported no material exposure to environmental or social risks in its Annual Report for FY2025.	✓

Principle 8 – Remunerate fairly and responsibly

8.1	The Board has established a combined Nomination and Remuneration Committee (NRC) whose charter is available on the Company's website. Membership of the NRC is comprised of three independent directors: • Peter Henley (NRC chair, independent, non-executive director); • Rick Dennis (independent, non-executive director); and • Rob Cassen (independent, non-executive director).	✓
8.2	The Board has adopted remuneration policies for non-executive directors, and for executive directors, other senior executives, and all other employees. A copy of each of these policies are available on the Company's website.	✓
8.3	The Company's securities trading policy sets out the requirement that participants will be prohibited from entering into transactions which limit the economic risk of their participation in that scheme. The securities trading policy is available on the Company's website.	✓

Principle 9 – Additional recommendations that apply only in certain cases

9.1	No applicable	N/A
9.2	Not applicable	N/A
9.3	Not applicable	N/A

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

MotorCycle Holdings Limited

ABN/ARBN

29 150 386 995

Financial year ended:

30 June 2025

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



This URL on our
website:

<https://www.mcholdings.com.au/corporate-governance-policies/>

The Corporate Governance Statement is accurate and up to date as at **27 August 2025** and has been approved by the Board.

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

Date: 27 August 2025

Name of authorised officer
authorising lodgement: Stephanie So, Joint 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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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://www.mcholdings.com.au/corporate-governance-policies/	
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.	☒	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	
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.	☒	

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5 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: https://www.mcholdings.com.au/corporate-governance-policies/ and we have disclosed the information referred to in paragraph (c) (1) and (2) at: ... in our Corporate Governance Statement and we have disclosed the information referred to in paragraph (c) (3) (B) at: ... in the Company's 2025 WGEA Public Report, a copy of which is available on the Company's website at https://www.mcholdings.com.au/reports/ and we were not included in the S&P / ASX 300 Index at the commencement of the reporting period.	
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: ... in our Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: ... in our Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	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: ... in our Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: ... in our Corporate Governance Statement.	
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.	☒ and we have disclosed a copy of the charter of the committee at: https://www.mcholdings.com.au/corporate-governance-policies/ and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2025 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.	
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 in our Corporate Governance Statement and the Company's 2025 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	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 our Corporate Governance Statement and the length of service of each director at: ... in the Company's 2025 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/	
2.4	A majority of the board of a listed entity should be independent directors.	☒	
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.	☒	
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.	☒	
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: ... 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://www.mcholdings.com.au/corporate-governance-policies/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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://www.mcholdings.com.au/corporate-governance-policies/	
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://www.mcholdings.com.au/corporate-governance-policies/	
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.	☒ and we have disclosed a copy of the charter of the committee at: https://www.mcholdings.com.au/corporate-governance-policies/ and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2025 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/ .	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	☒	
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.	☒	
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://www.mcholdings.com.au/corporate-governance-policies/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	
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.	☒	
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://www.mcholdings.com.au/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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: ... 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.	☒	
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.	☒	
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.	☒ and we have disclosed a copy of the Charter of the Committee at: https://www.mcholdings.com.au/corporate-governance-policies/ and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2025 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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 our Corporate Governance Statement.	
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.	☒ 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 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: ... in our Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 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.	☒ and we have disclosed a copy of the Charter of the Committee at: https://www.mcholdings.com.au/corporate-governance-policies/ and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2025 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.	
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: https://www.mcholdings.com.au/corporate-governance-policies/	
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://www.mcholdings.com.au/corporate-governance-policies/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		☒ we do not have a director in this position 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.		☒ we are established in Australia 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.		☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable