

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

BTC health Limited

ABN/ARBN

45 091 979 172

Financial year ended:

30 June 2024

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://www.btchealth.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 31 August 2024 and has been approved by the board.

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

Date: 28 August 2024

Name of authorised officer authorising lodgement: Tracy Weimar – Company Secretary

<sup>1</sup> “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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> 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: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>..... [insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>..... [insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p><a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> the 2024 Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p><a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at:  <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.</p> <p>and, where applicable, the information referred to in paragraph (b) at:  <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.</p> <p>and the length of service of each director at:  <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> .	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> .	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a>	<input type="checkbox"/> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



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

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity’s risk management framework was undertaken during the reporting period at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a> in the 2024 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks in the Company's 2024 Annual Report which is available for access at</p> <p><a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a>.</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: <a href="https://www.btchealth.com.au/corporate-governance/">https://www.btchealth.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> 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, <sup>4</sup> 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: <sup>5</sup>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

**BTC health Limited**  
**ACN 091 979 172**

**Corporate Governance Statement**

BTC health Limited's ("BTC" or "Company") Board of Directors ("Board") aims to ensure that the Company operates with a corporate governance framework and practices that promote an appropriate governance culture throughout the organisation and that is relevant, practical and cost-effective for the current size and stage of development of the business. The Board will continue to review the framework and practices as the business size and complexity changes. The corporate governance statement was approved by the Board on 28 August 2024.

A description of the framework and practices is set out below, laid out under the structure of the ASX Listing Rules and the Corporate Governance Principles (the "Principles") and Recommendations (the "Recommendations") 4th Edition.

**Principle 1. Lay solid foundations for management and oversight:**

The Board is responsible for the overall corporate governance of the Company. The Board acts on behalf of, and is accountable to, the shareholders. The Board seeks to identify the expectations of shareholders as well as other regulatory and ethical expectations and obligations. The Board is responsible for identifying areas of significant business risk and ensuring mechanisms are in place to manage those risks adequately. In addition, the Board sets the overall strategic goals and objectives, and monitors the achievement of goals. In accordance with Recommendation 1.2, the Board Charter sets out the roles and responsibilities of the Board and Management.

The Board has delegated the responsibility for the operation and administration of the Company to the Executive Chairman, who delegates authority to appropriate senior executives for specific activities and transactions. The Board will ensure that management is appropriately qualified to discharge its responsibilities.

The Board will ensure management's objectives and activities are aligned with the expectations and risks identified by the Board through several mechanisms including the following:

- establishment of the overall strategic direction and leadership of the Company;
- approving and monitoring the implementation by management of the Company's strategic plan to achieve those objectives;
- reviewing performance against its stated objectives, by receiving regular management reports on business situations, opportunities and risks;
- monitoring and review of the Company's controls and systems including those concerned with regulatory matters to ensure statutory compliance and the highest ethical standards; and
- review and adoption of budgets and forecasts and monitoring the results against stated targets.

The Board sets the corporate strategy and financial targets with the aim of creating long-term value for shareholders. In accordance with Recommendation 1.2, the Board undertakes appropriate checks before appointing a new Director or putting forward to shareholders a candidate for election and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director. The Company has written agreements with each Director and senior executive of the Company in accordance with Recommendation 1.3. Details of executive contracts in place are detailed in the Company's Remuneration Report in the Annual Report. The Company Secretary is accountable directly to the Board on all matters to do with the proper functioning of the Board, in accordance with Recommendation 1.4. The Board and individual Directors have access to the Company Secretary.

At this stage of the Company’s development, considering the very small size of the workforce, the Board has chosen not to establish a formal diversity policy or formal objectives for gender diversity, as described in Recommendation 1.5. The Company does not discriminate based on age, ethnicity, religion or gender and when a position becomes vacant the Company seeks to employ the best candidate available for the position.

The proportion of women on the Board, in senior executive positions and women across the entire organisation as of the current date is as follows:

- women on the Board – 33%
- women in senior executive positions – 0%
- women across the entire organisation – 44%

A Board performance assessment took place during the reporting period in relation to the 2024 financial year. An analysis of the data collected indicated that the Board is functioning effectively against the majority of its criteria.

The review process involved:

- self-evaluation through completing a structured questionnaire, with a focus on the performance areas noted below;
  - major achievements over the last 12 months and key challenges over the next 12 months;
  - strength and weakness of the Board and how to overcome weaknesses;
  - effectiveness of the Committee structure;
- the preparation of a report with feedback on the performance based on the discussion; and
- discussion on necessary actions for any areas of improvement.

The Company has formalised a process to review the performance of senior executives, as described in Recommendation 1.7. Performance of senior executives includes, but is not limited to, the achievement of financial and non-financial goals set by the Board and performance behaviours in line with Company values.

## **Principle 2. Structure the Board to add value**

The Board has not considered it necessary or value-adding to establish a separate Nomination Committee framework and the tasks are managed by the Board. The Board may also engage an external consultant where appropriate to identify and assess suitable candidates who meet the Board’s specifications. The composition of the Board is discussed regularly, and each Director may propose changes for discussion.

The Company has established a skills matrix that sets out the mix of skills that the Board seeks to achieve in its membership (Recommendation 2.2). The skills and experience represented in the Board and relevant to the Company’s business are set out in the matrix below:

Skills and experience	
Strategy Planning	Crisis Management and PR
Governance	Major Projects
ESG Risk & Compliance	Human Resources and remuneration
Technical Qualifications/Experience	Negotiation & Conflict Resolution
Business Qualifications/Experience	Life Sciences sector experience

The current Board consists of 2 non-executive Directors and 1 executive Director. The skills and experience of each of the Directors are detailed in the Directors’ Report. Each of the current Directors has held office continuously since their date of appointment and these details are:

### *Current Directors*

R S Treagus appointed 4 August 2014\*

B York appointed 10 October 2022\*\*

F McNeill appointed 10 October 2022

\* R S Treagus is not considered to be independent as he is a related person to a substantial shareholder in BTC health and has an executive role

\*\* B York is not considered to be independent as he is a related person to a substantial shareholder in BTC health

The Directors believe that the current structure, small size and membership profile of the Board provide the maximum value to the business at this stage of its development, notwithstanding that they currently do not follow Recommendation 2.5



that the role of CEO and Chairperson are held by the same person and the Board is not majority independent. The Board will regularly assess this structure as the business grows and develops. The Company has formalised a robust induction program for new Directors, as described in Recommendation 2.6. New Directors will be provided with copies of all relevant documents and policies governing the Company's business, operations and management, at the time of joining the Board.

### **Principle 3. Promote ethical and responsible decision-making**

The Board is committed to the highest standards of conduct and ethical behaviour in all business activities. The Company's values underpin the performance and behaviour of Directors and employees. At the Company, we:

- deliver outcomes that make a difference;
- are committed to quality and continuous improvement;
- foster collaboration and value long-term relationships;
- are agile and act with integrity; and
- hold ourselves accountable to all stakeholders.

The Company has adopted a formal Code of Conduct which outlines how the Company expects its Directors and employees to behave and conduct business in the workplace. The Code of Conduct applies to all staff, officers, Directors, associates, contractors, consultants and relevant third parties of the Company. The Code of Conduct is available on the Company's website [btchealth.com.au](https://btchealth.com.au)

The objectives of the Code of Conduct are to:

- provide a benchmark for professional behaviour throughout the Company;
- support the Company's business reputation and corporate image within the community; and
- make directors and employees aware of the consequences if they breach the Code.

Consistent with Recommendation 3.4, the Board has established a formal anti-bribery and corruption policy. The Anti-Bribery and Corruption Policy demonstrates that the Company is committed to maintaining high standards of integrity and accountability in conducting its business. The policy provides a framework of guidelines and principles to encourage ethical behaviour in the conduct of business.

Any material breach of the Company's policies, including any breach of the Anti-Bribery and Corruption Policy, is reported at the Audit and Risk Committee level and/or Board level where appropriate.

The Anti-Bribery and Corruption Policy is available on the Company's website [btchealth.com.au](https://btchealth.com.au)

The Company is committed to complying with all applicable laws and regulations and acting in a manner that is consistent with the principles of honesty, integrity, fairness and respect. The Board has a formal Whistleblower policy, available at [btchealth.com.au](https://btchealth.com.au) (Recommendation 3.4). It provides a robust and confidential framework for any persons who are aware of possible wrongdoing concerning the Company and its investee entities to be able to disclose the potential wrongdoing in a safe and secure environment with confidence that they will be protected and supported. Employees are encouraged to raise concerns about any issue or suspicion of bribery and corruption at the earliest stage.

### **Principle 4. Safeguard integrity in financial reporting**

With regards to Recommendation 4.1, The Board has established an Audit and Risk Committee (ARC), which currently consists of the two non-executive Directors, Brendan York and Felicity McNeill. Brendan chairs the Committee and has extensive financial qualifications and experience. The Board acknowledges that the ARC does not comprise a majority of independent Directors, that the Chair of the ARC is not independent and the Committee does not have a minimum of three members. However, the Board considers the ARC is fit for purpose given the size and composition of the Board. As per the size and membership of the full Board, this will be reviewed regularly as the size and scope of the business of the Company evolves.

The Committee met two times during the 2024 financial year and these meetings were attended by all members. In August 2023, the Committee was broadened in scope from an Audit Committee to an Audit and Risk Committee. The current

Committee operates under a charter approved by the Board on 22 August 2023, which is available on the BTC health website at [www.btchealth.com.au](http://www.btchealth.com.au).

The ARC is responsible for undertaking a broad review of, ensuring compliance with, and making recommendations in respect of, the Company's internal financial controls and legal compliance obligations. It is also responsible for:

- review of audit assessment of the adequacy and effectiveness of internal controls over the Company's accounting and financial reporting systems, including controls over systems;
- review of the audit plans and recommendations of the external auditors;
- evaluating the extent to which the planned scope of the audit can be relied upon to detect weaknesses in internal control, fraud and other illegal acts;
- review of the results of audits, any changes in accounting practices or policies and subsequent effects on the financial statements and make recommendations to management where necessary and appropriate;
- review of the performance and fees of the external auditor;
- oversight of legal compliance including trade practices, corporations law, occupational health and safety and environmental statutory compliance, and compliance with the Listing Rules of the ASX; and
- supervision of special investigations when requested by the Board.

In undertaking these tasks, the ARC meets separately with management and external auditors where required.

In accordance with Recommendation 4.2, the Board sought assurances in writing from the Executive Chairman and the Head of Finance that in their opinion the financial records of the Company for the financial year 30 June 2024 were:

- a) properly maintained in accordance with section 286 of the Corporations Act 2001; and
- b) the financial statements, and the notes to the financial statements, of the entity, for the financial year ended 30 June 2024:
  - i. comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - ii. give a true and fair view of the entity's financial position as of 30 June 2024 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

The Board received those assurances on 28 August 2024. In accordance with Recommendation 4.3, the Board ensures that its external auditor attends the AGM and is available to answer questions from security holders relevant to the audit.

#### **Principle 5. Make timely and balanced disclosure**

The Board recognises the importance of communicating effectively with shareholders and providing equal access to information. The Company has established the standards, protocols and requirements expected to comply with continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001. The Continuous Disclosure Policy adopted by the Board is available on the BTC health website at [www.btchealth.com.au](http://www.btchealth.com.au) which endeavours to provide communication to third parties that a reasonable person would expect to have a material effect on the price or value of the Company's securities. The Company will disclose to third parties, including but not limited to shareholders, the investment community, the media and the ASX which:

- is timely; and
- is factual and accurate; and
- does not omit material or relevant information; and
- is expressed clearly to ensure third parties can assess the impact of the information disclosed.

The Company has set up external notifications so that all board members receive a notification from ASX as soon as an announcement has been released. The Company also circulates all announcements to the Board ahead of the release being made.

The Board may request a trading halt where confidential information is inadvertently made public and further time is required to enable the Company to prepare an appropriate public announcement, or the Company is preparing to make a major announcement. The Company will provide information to the ASX under Listing Rule 3.1B to prevent or correct a false market.

#### **Principle 6.            Respect the rights of shareholders**

The Board strives to communicate effectively with shareholders, give them ready access to balanced and understandable information about the business and make it easy for them to participate in shareholder meetings.

In accordance with Recommendation 6.1, comprehensive information about the Company and its governance is provided via the website [www.btchealth.com.au](http://www.btchealth.com.au). This includes information about the Board, as well as corporate governance policies. All announcements, presentations, financial information and meeting materials disclosed to the ASX are placed on the website so that current and historical information can be accessed readily.

The Company's investor relations program facilitates effective two-way communication with investors (Recommendation 6.2). The Chairman interacts with institutional investors, private investors, analysts and media on an ad hoc basis, conducting meetings in person or by teleconference and responding personally to enquiries.

The Board seeks practical and cost-effective ways to promote informed participation at shareholder meetings (Recommendation 6.3). This includes providing access to clear and comprehensive meeting materials and electronic proxy voting. To ascertain the true will of the shareholders attending and voting at its meetings, the Company will conduct the voting procedure by a poll. In accordance with Recommendation 6.5, shareholders are provided with and encouraged to use electronic methods to communicate with the Company and with the share registry.

#### **Principle 7.            Recognise and manage risk**

In August 2023, the Board broadened the scope of the Audit Committee to include risk and renamed it the Audit and Risk Committee (ARC). The ARC Charter is available on the BTC health website at [www.btchealth.com.au](http://www.btchealth.com.au).

The ARC will monitor the external and internal environment to ensure business risk is appropriately managed. Its responsibilities in this area include:

- identify and assess areas of significant business risk identified by the Board, the ARC and or management;
- identify and assess mechanisms to manage those risks adequately;
- review the scope, practical application and thoroughness of the system of internal control and the company's means of recognising and protecting itself against material business risk; and
- make recommendations to the Board on the mechanisms to manage risks identified.

Given that the Company's business focus is to provide equity capital to Australian enterprises endeavouring to exploit commercial opportunities in the life-sciences field, the major financial risk included in the risk register is that the Company's investment will be lost or will materially lose value. This could occur under a variety of circumstances including where the underlying enterprise subsequently fails, or commercially suffers in a significant way, e.g. due to marketing difficulties or delays, product failure, serious management or funding problems, or changing market structures, particularly those influenced by government policies and purchasing etc. The innovative nature of the investee enterprises also tends to increase the investment risk involved.

The Committee endeavours to reduce investment risk by several means, including:

- requiring all investments to be made in full compliance with the Pooled Development Funds Act 1992 and the general rationale of the PDF Program;
- ensuring proper evaluation of new investment opportunities using a thorough due diligence assessment;
- ensuring investees have taken proper steps to secure their intellectual property rights;
- ensuring each investee has a proper business plan, and financial budgets and has established clear, achievable, commercial goals;

- diversifying investment over several different companies, each aiming at a different potential market area or niche; and
- appointing a Director to the Board of an investee Company when possible.

The Board reviewed the Company's risk management framework and satisfied itself that it continues to be sound on 28 August 2024. (Recommendation 7.2)

The Board considers that it is not necessary to have an internal audit function. The Board processes described above are considered adequate, given the size and complexity of the business (Recommendation 7.3). The ARC Charter requires the Committee to oversee the evaluation and continual improvement of the effectiveness of the Company's risk management and internal control processes. The Committee will achieve this objective by monitoring these areas and will require management to review and report on risk and internal control areas. The Committee may consider the use of external resources to assist as required.

The Board is responsible for the oversight and reporting of material exposure to economic, environmental and social sustainability risks. The Company has a strong focus on risk in field activities, including workplace health and safety, business risk arising through equipment use, and community and environmental factors. A risk assessment and reporting procedure will be used to assess all risks. Risk is reviewed as part of the Board meetings. (Recommendation 7.4). The Company details material business risks in its Director's Report in the Company's 2024 Annual Report. The Company is subject to a range of general economic risks, including macro-economic risks, government policy, general business conditions, changes in technology and many other factors.

#### **Principle 8. Remunerate fairly and responsibly**

Due to the current size and structure of the Company, the Board has not considered it necessary to form a Remuneration Committee (Recommendation 8.1) and any remuneration matters are dealt with by the Board. Particulars concerning Directors' remuneration are set out in the Directors' Report. The Company's current policy is that non-executive Directors receive only fixed cash remuneration and do not participate in any equity schemes.

The total remuneration pool for non-executive Directors is approved by shareholders. There is currently only one Executive Director and his executive remuneration has been determined and agreed upon by the non-executive Directors. The level of the fee was determined by the Directors based on professional experience, market forces and the amount of time required to execute the role. The Executive Director can participate in the Company's Employee Share Option Plan (ESOP) or other specified plan from time to time, subject to necessary shareholder approvals.

In accordance with Recommendation 8.3, any participants in an equity-based remuneration scheme are not permitted to enter any transactions (whether through the use of derivatives or otherwise) that limit the economic risk of participating in the scheme.