

visionflex group

ASX Announcement –20 September 2024

Visionflex Group Limited (ASX: VFX)

Appendix 4G and Corporate Governance Statement

Visionflex Group Limited (“VFX” or the “Company”), a leader in virtual diagnostic healthcare technology solutions, is pleased to provide the following documents:

- Appendix 4G
- Corporate Governance Statement.

For more information, please contact:

Joshua Munday – CEO

E: jmunday@visionflex.com

W: <https://www.vfx-group.com/>

This announcement was approved for release by the Board of Directors.

Visionflex Overview

Visionflex is a global virtual healthcare platform that enables medical professionals to diagnose, monitor and treat patients over a secure, private network. To date, Visionflex has advanced the care of patients in segments including the primary healthcare networks, aged care, aboriginal health organisations, hospitals, corrective services, and the resource sectors.

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

Visionflex Group Limited

ABN/ARBN

138 897 533

Financial year ended:

30 June 2024

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

- These pages of our annual report:
- This URL on our website: <https://www.vfx-group.com/investor-reports>

The Corporate Governance Statement is accurate and up to date as at 20 September 2024 and has been approved by the board.

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

Date: 20 September 2024

Name of authorised officer authorising lodgement: Maria Clemente, Company Secretary

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

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

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

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

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

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

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

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

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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<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&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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://www.vfx-group.com/investor-reports</p> <p>and we have disclosed the information referred to in paragraph (c) at: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>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: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://www.vfx-group.com/investor-reports and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports and pages 9, 10 and 16 of the Company's Annual Report</p> <p>N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<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"/> and we have disclosed our board skills matrix at: https://www.vfx-group.com/investor-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports and the length of service of each director at: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: Our Code of Conduct available at: https://www.vfx-group.com/investor-reports	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://www.vfx-group.com/investor-reports	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://www.vfx-group.com/investor-reports	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://www.vfx-group.com/investor-reports	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.vfx-group.com/investor-reports</p> <p>and the information referred to in paragraphs (4) and (5) at our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p> <p>and pages 9, 10 and 16 of the Company's Annual Report</p> <p>N/A</p>	<p><input 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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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.vfx-group.com/investor-reports	<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
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.vfx-group.com/investor-reports	<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: our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.vfx-group.com/investor-reports and the information referred to in paragraphs (4) and (5) at our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports and pages 9, 10 and 16 of the Company's Annual Report</p> <p>N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>The Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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 checked="" type="checkbox"/></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>our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <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
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: [insert location] and, if we do, how we manage or intend to manage those risks at: [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.vfx-group.com/investor-reports and the information referred to in paragraphs (4) and (5) at our Corporate Governance Statement available at: https://www.vfx-group.com/investor-reports and pages 9, 10 and 16 of the Company's Annual Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<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:</p> <p>The Company's Annual Report – see pages 20 to 27 of the Remuneration Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: Our Securities Trading Policy available at: https://www.vfx-group.com/investor-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

2024 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out Visionflex Group Limited's current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at 20 September 2024 and has been approved by the Board.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1.		Lay solid foundations for management and oversight
1.1.	Yes	<p><i>A listed entity should have and disclose a board charter setting out:</i></p> <p><i>(a) the respective roles and responsibilities of its board and management; and</i></p> <p><i>(b) those matters expressly reserved to the board and those delegated to management.</i></p> <p>The Company has a Board Charter which sets out the respective roles and responsibilities of its Board and management and the matters expressly reserved to the Board and those delegated to management.</p> <p>The Board is primarily responsible for the governance of the Company. Pursuant to the Board Charter, the Board assumes specific responsibilities which include, but are not limited to, the following:</p> <ul style="list-style-type: none"> (a) demonstrating leadership and setting and reviewing Visionflex Group's objectives, purpose, goals and strategic direction, and assessing performance against these benchmarks; (b) approving the Company's statement of values and code of conduct to underpin a culture of acting lawfully, ethically and responsibly; (c) oversight of Visionflex Group's operations with a view to ensuring that: <ul style="list-style-type: none"> (i) Visionflex Group is financially sound, meets prudential requirements and has appropriate financial reporting practices; (ii) Visionflex Group meets regulatory and disclosure requirements; (iii) a process is in place for the maintenance of the integrity of internal controls, risk management, delegations of authority and financial and management information systems; (iv) there is an established appropriate risk management framework (for both financial and nonfinancial risks) and setting the risk appetite within which the Board expects management to operate; (v) Visionflex Group maintains appropriate business standards, ethical conduct and fostering of a culture of compliance and accountability;

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: 48px; opacity: 0.1;">For personal use only</p>		(d) appointing the Chair;
		(e) appointing the Managing Director and / or Chief Executive Officer (MD/CEO);
		(f) approving the appointment of the Chief Financial Officer and the Company Secretary;
		(g) if necessary, approving the replacement of, and replacing, the MD/CEO, the Chief Financial Officer or the Company Secretary;
		(h) monitoring senior executives' performance and Visionflex Group's remuneration framework;
		(i) monitoring the remuneration policies to ensure alignment with Visionflex Group's purpose, values, strategic objectives and risk appetite
		(j) monitoring the executive succession plan and ensuring a robust process of evaluating and rewarding key executives;
		(k) requiring that management supplies the Board with accurate, timely and clear information to enable the Board to perform its responsibilities;
		(l) establishing and maintaining a diversity policy outlining Visionflex Group's commitment to diversity in the workplace;
		(m) monitoring Visionflex Group's workplace health and safety performance;
		(n) providing input into and final approval of management's development of corporate strategy and performance objectives;
		(o) approving the annual budget and monitoring the Group's financial performance relative to this.
		(p) approving capital expenditure, capital management, acquisitions and divestitures in excess of those levels formally delegated to management;
		(q) overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
		(r) approving dividends;
		(s) ensuring that Visionflex Group's financial results are appropriately and accurately reported on a timely basis;
		(t) monitoring significant litigation involving Visionflex Group;
		(u) overseeing the process for making timely and balanced disclosure of all material information and

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		<p>continuous disclosure of information to the public and/or shareholders as required by law;</p> <p>(v) approving charters of board committees;</p> <p>(w) monitoring and ensuring compliance with corporate governance requirements;</p> <p>(x) implementing an appropriate framework for relevant information to be reported by management to the Board, and whenever required, challenging management and holding it to account; and</p> <p>(y) seeking to promote effective engagement with shareholders and providing them with appropriate information and facilities to allow them to exercise their rights as shareholders effectively.</p> <p>Further details as to the functions and responsibilities assigned to the Board are disclosed in the Board Charter, which is available on the Company's website https://www.vfx-group.com/investor-reports.</p>
<p>1.2. <i>A listed entity should:</i></p> <p>(a) <i>undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and</i></p> <p>(b) <i>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.</i></p>	Yes	<p>The Remuneration and Nomination Committee identifies candidates with appropriate skills, experience and expertise and ensures that comprehensive reference checks have been undertaken before recommending a candidate for appointment as a director to the Board.</p> <p>Appropriate background checks (such as bankruptcy, criminal record, education and character reference) are likewise conducted prior to appointing senior executives.</p> <p>The Company provides relevant information about the attributes of candidates to shareholders for their consideration, together with a recommendation from the Board, in the Notice of Meeting containing the resolution to elect or re-elect a director.</p>
<p>1.3. <i>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i></p>	Yes	<p>The terms of the appointment of all Directors and senior executives are agreed upon and detailed in a letter of appointment which is issued at the time of appointment.</p>
<p>1.4. <i>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.</i></p>	Yes	<p>The Company Secretary reports directly to the Board through the Chair, is accessible to all Directors and is accountable on all matters to do with the proper functioning of the Board.</p>
<p>1.5. <i>A listed entity should:</i></p> <p>(a) <i>have and disclose a diversity policy;</i></p> <p>(b) <i>through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its</i></p>	<p>Yes</p> <p>Yes</p>	<p>The Company has adopted a Diversity Policy as it recognises that a commitment to achieving greater gender and multicultural diversity is essential for enabling the Company to attract and retain employees with the best skills and abilities.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation												
<p><i>board, senior executives and workforce generally; and</i></p> <p>(c) <i>disclose in relation to each reporting period:</i></p> <p>1) <i>the measurable objectives set for that period to achieve gender diversity;</i></p> <p>2) <i>the entity's progress towards achieving those objectives; and</i></p> <p>3) <i>either:</i></p> <p>(A) <i>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</i></p> <p>(B) <i>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.</i></p> <p><i>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</i></p>	Yes	<p>The Diversity Policy is available on the Company's website at https://www.vfx-group.com/investor-reports.</p> <p>The Company has undertaken a review of its progress towards achieving the following gender diversity objective set by the Board and will adopt the same objective for the reporting period:</p> <p>Continue to incrementally grow the number of women performing senior roles.</p> <p>The Company has no entity which falls within the meaning of a 'relevant employer' for the purposes of the <i>Workplace Gender Equality Act 2012 (Cth)</i>.</p> <p>The following is the respective proportions of men and women on the board, in senior executive positions and across the whole organisation as at 30 June 2024, and indicates the Company's progress towards achieving its gender diversity objective.</p> <table border="1"> <thead> <tr> <th></th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>100%</td> <td>0%</td> </tr> <tr> <td>Senior Executive</td> <td>100%</td> <td>0%</td> </tr> <tr> <td>Whole Organisation</td> <td>91%</td> <td>9%</td> </tr> </tbody> </table> <p>The definition of a "senior executive" for the purposes of the above table includes the Company's CEO, CFO and COO.</p>		Male	Female	Board	100%	0%	Senior Executive	100%	0%	Whole Organisation	91%	9%
	Male	Female												
Board	100%	0%												
Senior Executive	100%	0%												
Whole Organisation	91%	9%												
<p>1.6. <i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</i></p> <p>(b) <i>disclose, for each reporting period whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</i></p>	<p>Yes</p> <p>Yes</p>	<p>The Company reviews the performance of the Board, its Committees and its Directors in accordance with processes established by the Board.</p> <p>A performance evaluation of the Board was undertaken in respect of the financial year ended 30 June 2024. The review process involved completion by each director of a tailored questionnaire enabling self-assessment of their contribution to the Board and qualitative feedback on their fellow directors and the chair of the Board. The objective of the review process is to ensure that individual directors continue to contribute effectively to the Board's performance and that the Board as a whole and its Committees continue to function effectively.</p>												

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>1.7. <i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</i></p> <p>(b) <i>disclose for each reporting period whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</i></p>	Yes	<p>As noted in the Board Charter, the Board is responsible for reviewing the performance of its senior executives (including the CEO).</p> <p>The Company undertook a performance evaluation of the senior executive team in respect of the financial year ended 30 June 2024. The Board evaluated the performance of the senior executive team against their respective key performance indicators and determined the performance appraisal outcomes for each senior executive.</p>
<p>2. Structure the board to be effective and add value</p>		
<p>2.1. <i>The board of a listed entity should:</i></p> <p>(a) <i>have a nomination committee which:</i></p> <p>(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p>(2) <i>is chaired by an independent director, and disclose:</i></p> <p>(3) <i>the charter of the committee;</i></p> <p>(4) <i>the members of the committee; and</i></p> <p>(5) <i>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</i></p> <p>(b) <i>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.</i></p>	<p>Yes</p> <p>N/A</p>	<p>The Board has established a Remuneration and Nomination Committee.</p> <p>The Remuneration and Nomination Committee Charter is available at the Company's website https://www.vfx-group.com/investor-reports.</p> <p>The Committee currently has appointed three members who are majority who are considered by the Company to be independent directors. During the reporting period, Mr John Nantes, an Independent Non-Executive Director was appointed Chair of the Committee to comply with Recommendation 2.1(a)(2). The Board considers the Committee's composition is appropriate to the Company's requirements at its current size and state of development.</p> <p>As at 30 June 2024, the Board maintained a Remuneration and Nomination Committee, whose members were:</p> <ul style="list-style-type: none"> Mr Brook Adcock, Non-Executive Director and Chair of the Committee (ceased 27 June 2024); Ms Chris Whitehead, Independent Non-Executive Director; and Mr John Nantes, Independent Non-Executive Director and Chair of the Committee (appointed 27 June 2024). <p>The number of Committee meetings held and attended by each member during the reporting period is disclosed in the Company's Annual Report.</p>
<p>2.2. <i>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.</i></p>	Yes	<p>The Board of the Company is comprised of Directors with a broad range of technical, commercial, financial and other skills, experience and knowledge relevant to overseeing the business.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		<p>The Company had developed a Board Skills Matrix which is used as a tool to assess the appropriate and ideal balance of skills, experience, independence and diversity necessary for the Board to discharge its duties and responsibilities effectively.</p> <p>A copy of the Board Skills Matrix is available on the Company's website: https://www.vfx-group.com/investor-reports.</p>
<p>2.3. <i>A listed entity should disclose:</i></p> <p>(a) <i>the names of the directors considered by the board to be independent directors;</i></p> <p>(b) <i>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</i></p> <p>(c) <i>the length of service of each director.</i></p>	<p>Yes</p>	<p>The Company's Directors are considered to be independent when they are independent of management and free from any business or relationship that could materially interfere with or reasonably be perceived to materially interfere with the exercise of their unfettered and independent judgement.</p> <p>In accordance with the definition of independence above, the Board has reviewed the position and associations of each of the Directors and has determined that, as at 30 June 2024, the following directors of the Company are considered to be independent having regard to the ASX Corporate Governance Council's recommendations (ASX Recommendations):</p> <ul style="list-style-type: none"> • Mr Chris Whitehead (Chair and Non-Executive Director); • Mr Geoff Neate (Non-Executive); and • Mr John Nantes (Non-Executive Director). <p>Consistent with the emphasis on 'substance over form' advocated by the ASX Recommendations, the Board has adopted a qualitative approach to materiality rather than setting strict quantitative thresholds and considers each Director's individual circumstances on its merits.</p> <p>The Board considers that Mr Brook Adcock (Non-Executive Director appointed 17 June 2022) is deemed not to be independent as he is a director of Adcock Private Equity Pty Ltd (APE) as substantial shareholder of the Company.</p> <p>The Board notes that Mr John Nantes is a director of CJN Advisory Pty Ltd (CJN Advisory), a corporate advisory firm which provides advice to multiple clients including APE. The Board considers that Mr Nantes' relationship with APE is not material and will not compromise his ability to exercise independent judgment. The Board is of the view that Mr Nantes has retained independence of character and judgement since his appointment to the Board in June 2022.</p> <p>The length of service of each Director as at 30 June 2024 is as follows:</p> <ul style="list-style-type: none"> • Mr Chris Whitehead – 1 year, 6 months • Mr Geoff Neate – 1 year, 7 months • Mr John Nantes – 2 years • Mr Brook Adcock – 2 years.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
2.4. <i>A majority of the board of a listed entity should be independent directors.</i>	Yes	Three of the Board members at the reporting date were independent being Mr Chris Whitehead, Mr John Nantes and Mr Geoff Neate.
2.5. <i>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.</i>	Yes	During the reporting period, Mr Chris Whitehead, the Chair of the Board, was an independent Director and not the CEO.
2.6. <i>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.</i>	Yes	The Company has established a formal induction program for new directors. Pursuant to the program, Directors are given ongoing access to the members of the management team to help maintain their understanding of the Company's business and also access to continuing education in relation to the Company's business and industry and other information required by them to perform their role effectively and discharge their responsibilities as officers of the Company. The Company Secretary is responsible for ensuring compliance with the program.
3. Instill a culture of acting lawfully, ethically and responsibly		
3.1. <i>A listed entity should articulate and disclose its values.</i>	Yes	The Company's Code of Conduct articulates the standards which employees, senior executives and Directors are expected to observe. A copy of the Code of Conduct is available on the company website at https://www.vfx-group.com/investor-reports .
3.2. <i>A listed entity should:</i> <i>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</i> <i>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</i>	Yes	The Board is committed to the establishment and maintenance of appropriate ethical standards to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business. Any breaches of the Code of Conduct are to be reported to the Board or a Committee of the Board. The Code of Conduct is available on the Company's website, https://www.vfx-group.com/investor-reports .
3.3. <i>A listed entity should:</i> <i>(a) have and disclose a whistleblower policy; and</i> <i>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</i>	Yes	The Company has adopted a Whistleblower Policy which is available on the Company's website https://www.vfx-group.com/ . The Whistleblower Policy provides that the Board and the Company Secretary are informed of any material incidents reported.
3.4. <i>A listed entity should:</i> <i>(a) have and disclose an anti-bribery and corruption policy; and</i>	Yes	

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
(b) ensure that the board or committee of the board is informed of any material breaches of that policy.		<p>The Company has adopted an Anti-Bribery and Corruption Policy and the board is informed of any material breaches reported.</p> <p>The Anti-Bribery and Corruption Policy is available on the Company's website https://www.vfx-group.com/investor-reports.</p>
4. Safeguard the integrity of corporate reports		
<p>4.1. 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, 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>Yes</p> <p>N/A</p>	<p>The Board has established an Audit and Risk Committee.</p> <p>The Audit and Risk Committee Charter is available at the Company's website at https://www.vfx-group.com/.</p> <p>The Committee currently has appointed three members, two members are independent and the Committee is Chaired by Mr Geoff Neate, a non-executive independent director who is not the Chair of the Board. The Board considers the Committee's composition is appropriate to the Company's requirements at its current size and state of development.</p> <p>As at 30 June 2024, the Board maintained an Audit and Risk Committee, whose members were:</p> <ul style="list-style-type: none"> Mr Geoff Neate, (Chair of the Committee), Independent Non-Executive Director Mr Chris Whitehead, Independent Non-Executive Director Mr John Nantes, Non-Executive Director <p>All of the members of the Audit and Risk Committee were considered by the Company to be independent directors, including the Chair of the Audit and Risk Committee.</p> <p>As the Company continues to develop, the Board will consider appointing additional members to the Audit and Risk Committee.</p> <p>Details of the qualifications and experience of the members of the Committee are disclosed in the Company's Annual Report.</p> <p>The number of Committee meetings held and attended by each member during the reporting period is disclosed in the Company's Annual Report.</p>
4.2. The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound	Yes	For the financial year ending 30 June 2024, the Company's CEO and CFO provided the Board with the required declarations.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>system of risk management and internal control which is operating effectively.</i>		
4.3. <i>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.</i>	Yes	The Company has a robust verification, review and approval process for any periodic corporate report released to the market that has not been subject to audit or review by an external auditor to ensure the integrity of its content. The process involves an internal verification and sign off process, material statements reviewed for accuracy and an approval process involving the CEO and CFO, and for disclosure of certain matters which are within the Board's reserved powers, the approval of the Board.
5. Make timely and balanced disclosure		
5.1. <i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	Yes	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and to ensure its compliance with the continuous disclosure requirements imposed by law (including the Corporations Act and the ASX Listing Rules).</p> <p>Reflecting that commitment, the Company has adopted a Disclosure and Communication Policy, outlining for officers, employees and contractors their responsibilities for ensuring they are compliant with any continuous disclosure requirements imposed by law.</p> <p>The Disclosure and Communication Policy is available at the Company's website at https://www.vfx-group.com/investor-reports.</p>
5.2. <i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</i>	Yes	The Board is provided with copies of all material market announcements promptly after they have been made.
5.3. <i>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.</i>	Yes	Pursuant to the Company's Disclosure and Communication Policy, ahead of any new and substantive investor or analyst presentation a copy of the presentation materials must be released to ASX.
6. Respect the rights of security holders		
6.1. <i>A listed entity should provide information about itself and its governance to investors via its website.</i>	Yes	The Company maintains information in relation to governance documents, Directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on the Company's website at https://www.vfx-group.com/investor-reports . The Company will regularly update the website and contents.
6.2. <i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	Yes	The Company has an investor relations program. The Company regularly presents to and communicates with current and potential investors. In addition, the Board engages with investors at the AGM and responds to shareholder enquiries on an ad hoc basis. Material

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		<p>communications are dispatched to investors either via email, surface mail, and via market announcement.</p> <p>The Company has adopted a Disclosure and Communications Policy that sets out the Company's policies and processes in relation to communication with Shareholders (including investors).</p> <p>The Disclosure and Communication Policy is available at the Company's website at https://www.vfx-group.com/investor-reports.</p>
6.3. <i>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</i>	Yes	<p>The Company facilitates and encourages participation at meetings of security holders through various means including:</p> <ul style="list-style-type: none"> • Encouraging shareholders to attend general meetings; • The presence of the Auditor at AGMs to take shareholder questions on any issue relevant to their capacity as Auditor; and • Having Directors available to answer shareholder questions at all general meetings.
6.4. <i>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.</i>	Yes	All substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.
6.5. <i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i>	Yes	The Company engages its share registry to manage the majority of communications with shareholders. Shareholders are encouraged to receive correspondence from the Company electronically, thereby facilitating a more effective, efficient and environmentally friendly communication mechanism with shareholders.
7. Recognise and manage risk		
7.1. <i>The Board of a listed entity should:</i> <i>(a) have a committee or committees to oversee risk, each of which:</i> <i>(1) has at least three members, a majority of whom are independent directors; and</i> <i>(2) is chaired by an independent director,</i> <i>and disclose:</i> <i>(3) the charter of the committee;</i> <i>(4) the members of the committee; and</i> <i>(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;</i> <i>or</i> <i>(b) if it does not have a risk committee or committees that</i>	Yes	<p>The Board has established an Audit and Risk Committee.</p> <p>The Audit and Risk Committee Charter is available at the Company's website at https://www.vfx-group.com/.</p> <p>The Committee currently has appointed three members, all of whom are independent and the Committee is Chaired by Mr Geoff Neate, a non-executive independent director. The Board considers the Committee's composition is appropriate to the Company's requirements at its current size and state of development.</p> <p>As at 30 June 2024, the Board maintained a combined Audit and Risk Committee, whose members were:</p> <ul style="list-style-type: none"> • Mr Geoff Neate, (Chair of the Committee), Independent Non-Executive Director • Mr Chris Whitehead, Independent Non-Executive Director • Mr John Nantes, Independent Non-Executive Director
	N/A	

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</i>		<p>A majority of the members of the Audit and Risk Committee were considered by the Company to be independent directors, including the Chair of the Audit and Risk Committee.</p> <p>The number of Committee meetings held and attended by each member during the reporting period is disclosed in the Company's Annual Report.</p>
<p>7.2. <i>The board or a committee of the board should:</i></p> <p>(a) <i>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</i></p> <p>(b) <i>disclose in relation to each reporting period, whether such a review has taken place.</i></p>	Yes	<p>The Audit and Risk Committee is responsible for reviewing the Company's risk management framework throughout the year to ensure that it is still suitable to the Company's operations and objectives and that the Company is operating within the risk parameters set by the Board.</p> <p>The Board reviewed the risk management framework during the reporting period.</p>
<p>7.3. <i>A listed entity should disclose:</i></p> <p>(a) <i>if it has an internal audit function, how the function is structured and what role it performs; or</i></p> <p>(b) <i>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.</i></p>	Yes	<p>The Company does not have an internal audit function. The Audit and Risk Committee is responsible for periodically reviewing the Company's operations to evaluate the effectiveness of risk management and internal control processes of the Company.</p> <p>In addition, the Audit and Risk Committee monitors the potential exposures facing the Company through ongoing reporting by the senior executives.</p>
7.4. <i>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.</i>	No	Having regard to the current size and operations of the Company, the Board will review the Company's exposure to environmental and social risks in FY2025.
8. Remunerate fairly and responsibly		
8.1. <i>The Board of a listed entity should:</i>	Yes	The Board has established a Remuneration and Nomination Committee.
(a) <i>have a remuneration committee which:</i>		The Remuneration and Nomination Committee charter is available at the Company's website https://www.vfx-group.com/ .
(1) <i>has at least three members, a majority of whom are independent directors; and</i>		The Committee currently has appointed three members who are majority and considered by the Company to be independent directors. During the reporting period, Mr John Nantes, an Independent Non-Executive Director was appointed Chair of the Committee to comply with Recommendation 2.1(a)(2).
(2) <i>is chaired by an independent director, and disclose:</i>		
(3) <i>the charter of the committee;</i>		
(4) <i>the members of the committee; and</i>		
(5) <i>as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of</i>		As at 30 June 2024, the Board maintained a combined Remuneration and Nomination Committee, whose members were:

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p><i>the members at those meetings; or</i></p> <p>(b) <i>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.</i></p>	N/A	<ul style="list-style-type: none"> Mr Brook Adcock, Non-Executive Director and Chair of the Committee (ceased 27 June 2024); Mr Chris Whitehead, Independent Non-Executive Director; and Mr John Nantes, Independent Non-Executive Director and Chair of the Committee (appointed 27 June 2024). <p>The number of Committee meetings held and attended by each member during the reporting period is disclosed in the Company's Annual Report.</p>
<p>8.2. <i>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.</i></p>	Yes	<p>The structure and details of Directors' remuneration is disclosed in the Company's Annual Report.</p> <p>Non-Executive Directors are awarded performance rights based on a share price hurdle under the Company's Omnibus Incentive Plan as part of their remuneration. The Board considers that the issue of equity as performance-based rewards to Non-Executive Directors is an appropriate temporary mechanism commonly employed by smaller cash-constrained listed entities to align the interests of Directors with shareholders of the Company and conserve cash.</p>
<p>8.3. <i>A listed entity which has an equity-based remuneration scheme should:</i></p> <p>(a) <i>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</i></p> <p>(b) <i>disclose that policy or a summary of it.</i></p>	Yes	<p>The Company has a Securities Trading Policy that restricts the trading of the Company's securities by those who receive equity-based remuneration. The Company's security trading policy is available at the Company's website at https://www.vfx-group.com/investor-reports.</p> <p>The Company's Securities Trading Policy prohibits the use of derivatives or other hedging arrangements for unvested securities of the Company or vested securities of the Company which are subject to escrow arrangements.</p>