

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

DUG Technology Ltd

ABN/ARBN

99 169 944 334

Financial year ended:

30 June 2022

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://dug.com/investor-centre/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 August 2022 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: 30 August 2022

Name of authorised officer authorising lodgement: Jacqueline Barry  
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 <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>
<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 information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management) in the Board Charter available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/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 <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>
1.5	<p>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 checked="" type="checkbox"/></p> <p>And a copy of our Diversity Policy which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/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>
1.6	<p>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><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

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>

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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 checked="" type="checkbox"/> And a copy of the Remuneration and Nomination Committee Charter which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></p> <p>And the information referred to in paragraphs (4) and (5): in the Annual Report which is available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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>
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 in our Annual Report available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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>
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"/> And in our Annual Report available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</a></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 <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> And in our Annual Report available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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
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"/> And in our Annual Report available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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
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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<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 a copy of the Vision, Mission and Environment Policy Statement which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a>	<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"/> in our Corporate Governance Statement And a copy of the Code of Conduct which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/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 a copy of the Whistleblower policy which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/></p> <p>And a copy of the Anti-Bribery and Corruption policy which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>		
<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,</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>And a copy of the Audit and Risk Committee Charter which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></p> <p>And the information referred to in paragraphs (4) and (5) has been disclosed in our Annual Report which is available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
<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 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>
<p>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</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 our Continuous Disclosure and Market Communication policy which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/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"/>	<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 our Continuous Disclosure and Market Communication policy which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/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 checked="" type="checkbox"/></p> <p>And a copy of the Audit and Risk Management Charter which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></p> <p>And the information referred to in paragraphs (4) and (5) has been disclosed in our Annual Report which is available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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 a copy of the Audit and Risk Management Charter which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></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>And a copy of the Audit and Risk Management Charter which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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 checked="" type="checkbox"/> <p>And we have disclosed whether we have any material exposure to environmental and social risks; and how we manage or intend to manage those risks in our Annual Report which is available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<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 checked="" type="checkbox"/> And we have disclosed a copy of the Remuneration and Nomination Committee Charter which is available on the company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/corporate-governance/</a></p> <p>And the information referred to in paragraphs (4) and (5) has been disclosed in our Annual Report which is available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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>
8.2	<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"/> And our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> <p>And also in the Remuneration Report contained in the Annual Report which is available on the Company's website at: <a href="https://dug.com/investor-centre/asx-financial-reports/">https://dug.com/investor-centre/asx-financial-reports/</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"/> And we have disclosed our policy on this issue in the Remuneration and Nomination Committee Charter and Securities Trading Policy which is available on the Company's website at: <a href="https://dug.com/investor-centre/corporate-governance/">https://dug.com/investor-centre/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 <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>
<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.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input 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.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input 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.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input 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: <ol style="list-style-type: none"> <li>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</li> <li>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</li> </ol>	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement

The Board of DUG Technology Ltd ACN 169 944 334 (**DUG** or the **Company**) is committed to maximising performance, generating appropriate levels of shareholder value and financial returns, and sustaining the growth and success of DUG. With these objectives in mind, the Board undertakes to ensure that DUG is properly managed to protect and enhance shareholder interests and that DUG, its directors, officers and employees, operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing DUG including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for DUG's business and which are designed to promote the responsible management and conduct of DUG.

ASX Corporate Governance Council Corporate Governance Principles and Recommendations 4th edition were developed and released for Australian listed entities (**ASXCGC recommendations**) in order to promote investor confidence and to assist companies to meet stakeholder expectations. The recommendations are not prescriptions, but guidelines. Under the ASX Listing Rules, DUG is required to provide a statement in its annual report disclosing the extent to which it has followed the ASXCGC recommendations in the relevant reporting period. Where DUG does not follow a recommendation, it must identify the recommendation that has not been followed and give reasons for not doing so.

To promote good corporate governance and a strong understanding of these principles, DUG has prepared its corporate governance policies so as to be fully compliant with the ASXCGC recommendations.

The main policies and practices adopted by DUG, which apply to an ASX listed entity are summarised below. In addition, many governance elements are contained in the Company's Constitution.

Except as set out below, DUG does not anticipate that it will depart from the recommendations of the ASXCGC recommendations, however, it may do so in the future if it considers that such a departure would be reasonable or appropriate.

Copies of DUG's key policies and practices and the charters for the Board and each of its committees are available at [www.dug.com/investor-centre/corporate-governance/](http://www.dug.com/investor-centre/corporate-governance/).

Recommendations (4 <sup>th</sup> edition)	Comply	Explanation
Principle 1 - Lay solid foundations for management and oversight		
1.1	Yes	DUG has a <i>Board Charter</i> setting out the respective roles and responsibilities of its Board and management and matters to be reserved to the Board and delegated to management.
1.2	Yes	Appropriate checks including criminal record checks have been carried out on all Board members, prior to their appointment. DUG will provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director at future annual general meetings.
1.3	Yes	All directors and the leadership team have a written agreement with DUG setting out the terms of their appointment.
1.4	Yes	DUG's Company Secretary is accountable directly to the Board, through the Chair on all matters to do with the proper functioning of the Board.
1.5	Yes	The Board has adopted a <i>Diversity Policy</i> (a copy of which is on DUG's website). The <i>Diversity Policy</i> requires the Board to set measurable objectives for obtaining gender diversity in the composition of its Board, senior executives and workforce generally. DUG is committed to establishing measurable objectives for achieving gender diversity, promoting diversity among the Board, leadership team and other employees and keeping shareholders informed of its progress towards implementing and achieving its diversity objectives.
1.6	Yes	At least once per year the Board will, with the advice and assistance of the Remuneration and Nomination Committee, review and evaluate the performance of the Board, each Board committee and each director against the relevant charters, corporate governance policies, and agreed goals and objectives. A performance review was completed during the financial year ended 30 June 2022.
1.7	Yes	Performance reviews for Executive Directors and Senior Management will take place at least annually. The Remuneration and Nomination Committee has accountability in its Charter to oversee these reviews and report to the Board on their outcomes. DUG intends to ensure the appropriate disclosures in the remuneration report are made in relation to each reporting period as to the performance evaluations that were undertaken and the process that was followed.

Recommendations (4 <sup>th</sup> edition)	Comply	Explanation
Principle 2 - Structure of the Board to be effective and add value		
2.1	Yes	The Board has formed a Remuneration and Nomination Committee. The Charter for this Committee is available on DUG's website. Membership of the Remuneration and Nomination Committee is the Independent Chairman, Hon. Mr Martin, Independent Non-Executive Director Mr Sciarone, Independent Non-Executive Director Mr Puzey and with the Managing Director Dr Lamont and Head of Human Resources, Ms Leong, as standing observers.
2.2	Yes	In establishing the Board, regard was had to the skills and expertise required of the directors relevant to DUG's business and as an ASX listed company. Directors with the desired skills and expertise were carefully selected for appointment to the Board.
2.3	Yes	The Company has disclosed the full details of directors, their skills, experience, board appointment date and independence on the Company's website.
2.4	Yes	The <i>Board Charter</i> sets out the criteria adopted by the Board for considering if a director is independent. The Board is comprised of five members, three of whom are independent. Together, the directors have a broad range of experience, expertise, skills, qualifications and contacts relevant to the business of DUG.
2.5	Yes	The <i>Board Charter</i> provides that, where practical, the Chair of the Board should be an independent director and should not hold the role of CEO (or equivalent). The Chairperson of DUG is an independent director and is not the managing director.
2.6	Yes	In accordance with DUG's <i>Board Charter</i> , the Remuneration and Nomination Committee is responsible for the approval and review of induction and continuing professional development programs and procedures for directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development in laws, regulations and accounting standards relevant to DUG.
Principle 3 - Instil a culture of acting lawfully, ethically and responsibility		
3.1	Yes	DUG's core values are: Integrity, boldness, innovation, respect, and being a fun and challenging place to work. These values underpin DUG's business and corporate governance. DUG will also ensure its values are disclosed on its website and in annual reports to shareholders.
3.2	Yes	The Board has adopted a <i>Code of Conduct</i> applicable to all directors, senior executives and employees, a copy of which is disclosed on DUG's website. Any material breaches of the <i>Code of Conduct</i> are reported to the Board or a committee of the Board.
3.3	Yes	DUG has adopted a <i>Whistleblower Policy</i> which is available on DUG's website. Any material breaches of the <i>Whistleblower Policy</i> are to be reported to the Board or a committee of the Board.
3.4	Yes	DUG has adopted an <i>Anti-Bribery and Corruption Policy</i> which is available on DUG's website. Any material breaches of the <i>Anti-Bribery and Corruption Policy</i> are to be reported to the Board or a committee of the Board.
Principle 4 - Safeguard the integrity of corporate reports		
4.1	Yes	The Board has established an Audit and Risk Management Committee. This Committee is comprised of only non-executive directors, being Independent Chair of the Committee, Mr Puzey, Mr Sciarone and Ms Bower, with DUG Chair, Hon. Mr Martin as a standing observer. A copy of the <i>Audit and Risk Committee Charter</i> is on DUG's website.
4.2	Yes	The Managing Director and Chief Financial Officer provide a written declaration pursuant to s295A of the Corporations Act for half and full year accounts.
4.3	Yes	Where a periodic corporate report is not required to be audited or reviewed by an external auditor, senior management will conduct an internal verification process to ensure the report is materially accurate. The Board will then review the report prior to release to satisfy itself that those reports are materially accurate, balanced and provide investors with appropriate information to make informed investment decisions.
Principle 5 - Make timely and balanced disclosure		
5.1	Yes	The Board has established a written <i>Continuous Disclosure and Market Communication Policy</i> to ensure compliance with ASX Listing Rule 3.1 disclosure requirements and to ensure accountability for compliance. Each Board meeting considers whether any continuous disclosure issues arose during the course of the meeting. The <i>Continuous Disclosure and Market Communication Policy</i> is on DUG's website.
5.2	Yes	DUG will ensure that its Board receives copies of all the material market announcements promptly after they have been made.

Recommendations (4 <sup>th</sup> edition)	Comply	Explanation
5.3	Yes	It is the intention of DUG that in the event that DUG gives a new and substantive investor or analyst presentation, DUG will release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.
Principle 6 - Respect the rights of Shareholders		
6.1	Yes	DUG has established a website which provides information on DUG's business, directors and executives (including photographs and bios), and other information relevant to its investors. The website also has a separate corporate governance area, which provides details of all DUG's corporate governance policies, its Constitution and summary of values. The website also acts as a key communication tool between DUG and its shareholders, enabling shareholders to access DUG's ASX announcements.
6.2	Yes	The Board recognises the importance of having an investor relations program which facilitates two-way communication and has transparent and open engagement with both retail and institutional investors and other relevant stakeholders. This includes engaging with shareholders at Annual General Meetings and meeting with shareholders or other stakeholders on request.
6.3	Yes	The Board has adopted a <i>Continuous Disclosure and Market Communication Policy</i> and will provide shareholders with opportunities to have questions addressed at shareholder meetings, irrespective of whether the Shareholder is able to attend. A copy of the <i>Continuous Disclosure and Market Communication Policy</i> is on DUG's website.
6.4	Yes	DUG will ensure that all substantive resolutions (as opposed to procedural resolutions) at Shareholder meetings are decided by a poll rather than a show of hands.
6.5	Yes	All Shareholders will be able to communicate with DUG and its Share Registry electronically, which is an encouraged method of communication.
Principle 7 - Recognise and manage risk		
7.1	Yes	The Board has established a combined Audit and Risk Committee to oversee risk management, including monitoring DUG's performance against its risk management framework and managing internal audits and based on audits or investigations making recommendations to the Board. A copy of the <i>Audit and Risk Management Committee Charter</i> is on DUG's website. The Committee is chaired by an Independent Non-Executive Director who is not Chair of the Board.
7.2	Yes	The Board has a risk management framework and has appointed the Audit and Risk Committee to assist it with discharging its oversight function in respect of its material business risks and to determine if the system of risk management is sound and that DUG is operating with due regard to the risk appetite set out by the Board. Outcomes of those reviews will be reported in future corporate governance statement annually.
7.3	Yes	The <i>Audit and Risk Committee Charter</i> provides that the Audit and Risk Committee monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place. The Company does not currently have an internal audit function however the Company's procedures and policies are subject to regular review.
7.4	Yes	The Company will, at the end of each reporting period, disclose in its annual report whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks. For the reporting period ended 30 June 2022, this information is disclosed in the Risk Management section of the Company's 2022 Annual Report.
Principle 8 - Remunerate fairly and responsibly		
8.1	Yes	The Board has formed a combined Remuneration and Nomination Committee. A copy of the <i>Remuneration and Nomination Committee Charter</i> is available on DUG's website.
8.2	Yes	The Board has adopted a <i>Board Charter</i> for directors, which is on its website and amongst other things describes the roles of executive and non-executive directors, as well as other senior executives and considerations for deciding remuneration of directors, including the granting of equity incentives.
8.3	Yes	A copy of the Company's <i>Securities Trading Policy</i> is available on DUG's website. The Board has also adopted a Long Term Incentive Plan. Both the <i>Securities Trading Policy</i> and the Long Term Incentive Plan were submitted to the ASX upon the Company's Listing.