



Corporate Governance Statement

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Revision Control

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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/.

Recommendations (4 th 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 those delegated to management.
1.2	Yes	Appropriate checks including criminal record checks are carried out on Board members and senior executives, prior to their appointment. DUG provides shareholders with 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	Partially complies	The Board has adopted a <i>Diversity Policy</i> (a copy of which is on DUG's website) which outlines the policies for the employment of people and career advancement based on abilities and qualifications. Advancement will be based on merit and performance and will not be based on defined targets or artificial quotas. The Company has not set measurable 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 2025.
1.7	Yes	Performance reviews for Executive Directors and Senior Management 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. 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 th 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. The Remuneration and Nomination Committee is chaired by the Independent Non-Executive Board Chair, Mr Francesco Sciarone, with Independent Non-Executive Director Ms Louise Bower and Independent Non-Executive Director Mr Mark Puzey being members of the Committee; and with the Managing Director Dr Matthew Lamont and Chief People Officer, Ms Josephine 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. The skills and experience required on the Board have continued to be assessed.
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 and Annual Report.
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 four members, three of whom are independent, including the Chair. 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 enable them to 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 also enables its values to be 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. 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. 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. 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 Committee. This Committee is comprised of only Independent Non-Executive Directors, being Chair of the Committee, Independent Non-Executive Director, Mr Mark Puzey, Independent Non-Executive Chairman, Mr Francesco Sciarone and Independent Non-Executive Director, Ms Louise Bower. The <i>Audit and Risk Committee Charter</i> and experience of Committee members is on DUG's website.
4.2	Yes	The Managing Director and Acting 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 enable the report to be 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.

Recommendations (4 th edition)	Comply	Explanation
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 enable compliance with ASX Listing Rule 3.1 disclosure requirements and enable accountability for compliance. At each Board meeting there is a standing agenda item to consider continuous disclosure, including potential issues that 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 enables Board members to receive copies of all the material market announcements promptly after they have been made.
5.3	Yes	In the event that DUG gives a new and substantive investor or analyst presentation, DUG releases 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 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 a <i>Continuous Disclosure and Market Communication Policy</i> and provides 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 enables all substantive resolutions (as opposed to procedural resolutions) at Shareholder meetings to be decided by a poll rather than a show of hands.
6.5	Yes	Shareholders are 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 Committee Charter</i> is on DUG's website. All members of the Committee are Independent Non-Executive Directors. The Committee is chaired by an Independent Non-Executive Director who is not Chair of the Board.
7.2	Yes	DUG has a risk management framework and the Board 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 are included in the Risk Management section of the Annual Report.
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, at the end of each reporting period, discloses in its annual report whether it has 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 2025, this information is disclosed in the Risk Management and Operational and Financial Review sections of the Company's 2025 Annual Report.

Recommendations (4 th edition)	Comply	Explanation
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. The Committee is chaired by an Independent Non-Executive Director; with all members being Independent Non-Executive Directors.
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; with the assistance of the <i>Remuneration and Nomination Committee Charter</i> .
8.3	Yes	A copy of the Company's <i>Securities Trading Policy</i> is available on DUG's website. The Board has 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. The Remuneration Report within the Annual Report outlines short-term incentive plans and long-term incentive plans.