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Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Tivan Limited

ABN/ARBN

12 000 817 023

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://tivan.com.au/company/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 28 September 2026 and has been approved by the board.

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

Date:	28 September 2026
Name of authorised officer authorising lodgement:	Nicholas Ong

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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.	☒ and we have disclosed a copy of our board charter at: https://tivan.com.au/company/corporate-governance/	☐ set out in our Corporate Governance Statement **OR**
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.	☒	☐ set out in our Corporate Governance Statement **OR**
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR**
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.	☒	☐ set out in our Corporate Governance Statement **OR**
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and	☐ and we have disclosed a copy of our diversity policy at: https://tivan.com.au/company/corporate-governance/	☒ set out in our Corporate Governance Statement **OR**

[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.

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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]
	(c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	and we have disclosed the information referred to in paragraph (c) at: our Corporate Governance Statement	
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☐ we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	☒ set out in our Corporate Governance Statement **OR**
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR**
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should:	☒	☐ set out in our Corporate Governance Statement **OR**

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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]
	(a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	We have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: our Corporate Governance Statement	
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ we have disclosed our board skills matrix at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
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.	☒ we have disclosed the names of the directors considered by the board to be independent directors at: in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement
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.	☐	☒ set out in our Corporate Governance Statement

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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]
2.6	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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ we have disclosed our values at: our Corporate Governance Statement	☐ 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.	☒ we have disclosed our code of conduct at: https://tivan.com.au/company/corporate-governance/	☐ 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.	☒ we have disclosed our whistleblower policy at: https://tivan.com.au/company/corporate-governance/	☐ 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.	☒ we have disclosed our anti-bribery and corruption policy at: https://tivan.com.au/company/corporate-governance/ as part of the Tivan Code of Conduct	☐ set out in our Corporate Governance Statement

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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]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ We have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

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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]
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.	☒ we have disclosed our continuous disclosure compliance policy at: https://tivan.com.au/company/corporate-governance/	☐ 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.	☒	☐ 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.	☒	☐ 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.	☒ we have disclosed information about us and our governance on our website at: https://tivan.com.au and https://tivan.com.au/company/corporate-governance/	☐ 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.	☒	☐ 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.	☒ we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement	☐ 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.	☒	☐ 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.	☒	☐ set out in our Corporate Governance Statement

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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]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ We have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ 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: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒	☐ set out in our Corporate Governance Statement

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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]
		and we have disclosed whether we have any material exposure to environmental and social risks at: our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ We have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR**
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ 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: the Remuneration Report, which is part of the FY25 Annual Report	☐ set out in our Corporate Governance Statement **OR**
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and	☒ and we have disclosed our policy on this issue or a summary of it at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable

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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]
	(b) disclose that policy or a summary of it.		
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐	☒ we do not have a director in this position and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☒ we are established in Australia and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable

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The Board of Directors ("Board") of Tivan Limited ("Tivan" or the "Company") is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

This Corporate Governance Statement ("Statement") sets out the Company's main corporate governance practices in place during the financial year ended 30 June 2026, with reference to the *Corporate Governance Principles and Recommendations 4th Edition* of the ASX Corporate Governance Council.

This Statement was approved by the Board and is current as at 28 September 2026.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

ASX Recommendation 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.

The Company has complied with this recommendation.

The Board has adopted a formal Board Charter that details the respective Board and management functions and responsibilities. A copy of the Board Charter is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

ASX Recommendation 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.

The Company has complied with this recommendation.

Information in relation to Directors seeking reappointment is set out in the relevant notice of meeting, and a profile of each Director is included in the Annual Report.

ASX Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The Company has complied with this recommendation.

The Company has in place written agreements with each Director and its Senior Executives detailing the terms of their appointment.

ASX Recommendation 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.

The Company has complied with this recommendation.

The Board Charter provides for the Company Secretary to be accountable directly to the Board through the Chair.

ASX Recommendation 1.5: A listed entity should:

(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:

(1) the measurable objectives for set for that period to achieve gender diversity;

(2) the entity's progress towards achieving those objectives; and

(3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes), or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.

The Company partly complies with this recommendation.

The Board has a Diversity Policy. A copy of the Diversity Policy is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

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The Board considers that, due to the size, nature and stage of development of the Company, setting measurable objectives for the Diversity Policy at this time is not practical. The Board will consider setting measurable objectives as the Company increases in size and complexity.

The Company recognises the positive advantages of a diverse workplace and is committed to creating a working environment conducive to the appointment of well qualified employees, senior management and board candidates; and, identifying ways to promote a corporate culture which embraces diversity when determining the composition of employees, senior management and the Board.

At the end of the 2026 financial year, the relative proportion of males and females on the Board, in senior executive positions and in all levels is detailed below:

	FY2026		FY2025	
	Female	**Male**	**Female**	**Male**
Board	2 of 5 (40%)	3 of 5 (60%)	1 of 4 (25%)	3 of 4 (75%)
Senior executive positions [1]	1 of 5 (20%)	4 of 5 (80%)	2 of 6 (33%)	4 of 6 (67%)
All levels	8 of 38 (21%)	30 of 38 (79%)	8 of 28 (29%)	20 of 28 (71%)

1 "Senior executive" for these purposes means Key Management Personnel as defined in the Accounting Standards

ASX Recommendation 1.6: A listed entity should (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual Directors, and (b) disclose for each reporting period whether a performance evaluation has been undertaken in in accordance with that process during or in respect of that period.

The Company has not complied with this recommendation.

In view of the size of the operations of the Company and the number of directors, a formal performance evaluation process was not performed in the reporting period.

ASX Recommendation 1.7: A listed entity should (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

The Company has complied with this recommendation.

There was no formal review of the Executive Chairman's performance during the year. However, the Board regularly give feedback to the Executive Chairman regarding his performance. The Board is still of the view that Mr Grant Wilson continues to deliver exceptionally results evident by the achievement of various milestones by the Company over the past financial year".

The performance of C-suite has been reviewed and positively affirmed.

PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

ASX Recommendation 2.1: The board of a listed entity should:

(a) have a nomination committee, which:
- **(1) has at least three members, a majority of whom are independent directors; and**
- **(2) is chaired by an independent director,**

and disclose:
- **(3) the charter of the committee;**
- **(4) the members of the committee; and**
- **(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the member at those meetings; or**

(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The Company does not have a nomination committee.

The full Board considers the composition of the Board and identifies and assesses candidates to ill any casual vacancy which may arise from time to time. The Board considers that is at this stage no efficiencies or other benefits would be gained by establishing a separate nomination committee.

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The Board reviews these arrangements periodically to ensure that they continue to be appropriate to the Company's circumstances.

ASX Recommendation 2.2: A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.

The Company has complied with this recommendation.

The Board has established a skill matrix, which includes the following areas of knowledge required by the Board as a whole:

- mining and energy transition;
- project development and construction;
- sustainability;
- risk management;
- technology;
- media and public relations;
- government;
- commercial and legal;
- corporate governance; and
- accounting and finance.

Additionally, since May 2023, a Technical Advisory Group was established to augment the knowledge and skills of the Board. This Group has met regularly throughout the reporting period and provided assistance to the Board and senior executive.

ASX Recommendation 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.

The Company has complied with this recommendation.

The period of office held by each current Director and the Board's opinion of the independence status of each Director, is as follows:

Director	Appointed	Length of Service	Independent/Non-Independent
Mr Grant Wilson, Executive Chairman	28 November 2022	3 years 10 months	Non-Independent
Dr Anthony Robinson, Non-Executive Director	20 September 2022	4 years	Independent
Ms Christine Charles, Non-Executive Director	6 April 2023	3 years 5 months	Independent
Dr Guy Debelle, Non-Executive Director	1 September 2023	3 years	Independent
Dr Ellin Lede	21 July 2026	2 months	Non-Independent

ASX Recommendation 2.4: A majority of the board of a listed entity should be independent directors.

The Company has complied with this recommendation.

As set out in ASX recommendation 2.3, the majority of the Board is considered to be independent.

Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic unless other Directors agree to their attendance. Directors having a conflict must absent themselves from the meeting while any decisions are being made on the item of business.

ASX Recommendation 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.

The Company has not complied with this recommendation for the full financial year.

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Mr Grant Wilson was elected by shareholders as a Director on 28 November 2022 and appointed Executive Chairman the same day.

Reflecting this mandate, the Board views Mr Wilson's role as Executive Chairman to be appropriate. He has since successfully led the Company through a comprehensive transformation and is now leading the Company's implementation of a coherent and credible strategy for project delivery.

Mr Wilson's >25-years career includes extensive experience in global finance, law, media, technology and government. Given his experience and commitment to good governance principles, the Board believes an Independent Chair is not necessary at this time.

ASX Recommendation 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.

The Company has complied with this recommendation.

The full Board has responsibility for the approval and review of induction procedures for new appointees to the Board to ensure that they can effectively discharge their responsibilities. The Board is also responsible for the program for providing adequate professional development opportunities for Directors and management.

PRINCIPLE 3: INSTILL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

ASX Recommendation 3.1: A listed entity should articulate and disclose its values.

The Company has complied with this recommendation.

Reflecting the comprehensive transformation of the Company, Executive Chairman, Mr Grant Wilson, instituted a 'new era' based on values of:

- Hard-work
- Integrity
- Resilience

Mr Wilson has additionally articulated the following values:

- the strong alignment of interests between management and shareholders;
- that firmwide communications be conducted on a 'timely and forthright' basis;
- a firmwide policy of open and extensive engagement with stakeholders;
- in respect of First Nations peoples, a firmwide policy of 'early and genuine' inclusion; and
- a firmwide commitment to principles of sustainability and circularity.

The Board will review and update the Company's values on a periodical basis going forward.

ASX Recommendation 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.

The Company has complied with this recommendation.

The Company has established a Code of Conduct that sets out standards which the Board, management and employees of the Company are to comply with when dealing with each other, shareholders, customers and the broader community.

Any material breach or non-compliance with the Tivan Code of Conduct is to be reported to the Chairman, who will then inform the Board.

A copy of the Code of Conduct is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

In addition to the Tivan Code of Conduct and as a member of the Minerals Council of Australia, the Company has also adopted the Mineral Industry Commitment to Eliminating Sexual Harassment and the National Industry Code on Eliminating Sexual Harassment.

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The Board has also adopted a Securities Trading Policy which regulates dealings by Directors, officers and other restricted persons in securities issued by the Company. The policy is intended to assist in maintaining market confidence in the integrity of dealings in the Company's securities.

A copy of the Securities Trading Policy is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

ASX Recommendation 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.

The Company has complied with this recommendation.

The Company has established a Whistleblower Protection Policy that sets out reportable matters that qualify for protection under the *Corporations Act 2001 (Cth)*. The Whistleblower Policy was reviewed and updated during the 2026 financial year.

Any material breach reported under the TIvan Whistleblower Policy is to be informed to the Board.

A summary of the Whistleblower Policy is available in the *Corporate - Corporate Governance* section of the Company's website at www.tivan.com.au.

ASX Recommendation 3.4: A listed entity should (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.

The Company has complied with this recommendation.

The Company prohibits bribery and corruption in all forms, whether directly or through a third party. The Company does not permit, or condone, any form of bribery or corruption.

The Company has established a Code of Conduct which requires the Board, management and employees of the Company to comply with anti-bribery and corruption standards.

Any material breach reported under the anti-bribery and corruption standards provided in the Tivan Code of Conduct is to be informed to the Board.

A copy of the Code of Conduct is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

ASX Recommendation 4.1: The Board of a listed entity should:

(a) have an audit committee which:
- **(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and**
- **(2) is chaired by an independent director, who is not chair of the Board,**

and disclose:
- **(3) the charter of the committee;**
- **(4) the relevant qualifications and experience of the members of the committee; and**
- **(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**

(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

The Company does not have an audit committee.

Given the Company's size and level of operations, the functions that would be performed by an audit committee have been performed by the full Board. The following processes are employed by the Board to independently verify and safeguard the integrity of the Company's corporate reporting:

- Monitoring the integrity of the financial statements of the Company, appropriateness of accounting policies and reviewing significant financial reporting judgments.

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- Monitoring and appraising the quality of the audits conducted by the Company's external auditors, including reviewing the independence and effectiveness of the external auditor.
- Approving the appointment of the external auditor.
- Monitoring compliance with policy on the engagement of the external auditor to supply external non-audit services, taking into account relevant ethical guidance regarding the provision of non-audit services by the external audit firm.

The Board reviews these arrangements periodically to ensure that they continue to be appropriate to the Company's circumstances.

ASX Recommendation 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.

The Company complies with this recommendation.

The Board has received this declaration consistent with this recommendation in respect of the financial statements for the half year ended 31 December 2025 and the full year ended 30 June 2026.

ASX Recommendation 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.

The Company has complied with this recommendation.

The Company is required to release quarterly cashflow and activities reports. These are not reviewed by an external auditor. The Company has effective processes in place to ensure accuracy and integrity of these reports with multiple review and approval stages.

PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

ASX Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company has complied with this recommendation.

The Company had previously established a Continuous Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the policy.

The Board reviewed and updated the Continuous Disclosure Policy during the 2026 financial year.

In accordance with the Company's Continuous Disclosure Policy, all information provided to the ASX for release to the market is posted to its website at www.tivan.com.au after ASX confirms an announcement has been made.

A copy of the Continuous Disclosure Policy is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

ASX Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Company has complied with this recommendation.

The Company ensures that all material market announcements are provided to the Board either before, or promptly after lodgement with ASX.

ASX Recommendation 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.

The Company has complied with this recommendation.

The Company ensures that any new and substantive investor or analyst presentation is released on the ASX Market Announcements Platform as well as on the Company's website.

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PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS

ASX Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.

The Company has complied with this recommendation.

The Company's website (www.tivan.com.au) contains information about the Company's projects, Directors and management, and the Company's corporate governance practices, policies and charters. All ASX announcements made to the market, including annual, half year and quarterly reports, are posted on the website as soon as they have been confirmed as released by the ASX. The full text of all notices of meetings and explanatory material, and copies of all investor presentations, are also posted on the Company's website.

The Company aims to ensure that its shareholders are informed in a timely and readily accessible manner of all major developments affecting the consolidated entity's state of affairs in accordance with the Company's Shareholder Communication Policy.

A copy of the Shareholder Communication Policy is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

ASX Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

The Company has complied with this recommendation.

In addition to announcements made in accordance with its continuous disclosure obligations, the Company, from time to time, prepares and releases general investor updates about its activities, including shareholder newsletters, with the intent to provide an additional level of engagement with and news flow to the Company's shareholders.

The Company proactively engages with investors and shareholders.

Contact with the Company can be made via an email address (engagement@tivan.com.au) which is provided on the Company's website. Investors can also subscribe to the Company's electronic mailing list via Tivan's website (www.tivan.com.au).

ASX Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

The Company has complied with this recommendation.

In accordance with the Company's Shareholder Communication Policy, the Company encourages participation of shareholders at its general meetings and its Annual General Meeting ("AGM") each year. Shareholders are encouraged to lodge direct votes or proxies subject to the adoption of satisfactory authentication procedures if they are unable to attend the meeting. Shareholders are provided with opportunities at those meetings to raise matters for discussion with the Board and senior management.

Shareholders who could not attend the Company's 2024 AGM were able to listen to a live webcast of the Meeting via the youtube platform.

The full text of all notices of meetings and explanatory material are posted on the Company's website at www.tivan.com.au.

A copy of the Shareholder Communication Policy is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

ASX Recommendation 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.

The Company has complied with this recommendation.

One meeting of security holders were held during the last financial year with all resolutions decided by a poll.

ASX Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security register electronically.

The Company has complied with this recommendation.

Contact with the Company can be made via an email address provided on the website (engagement@tivan.com.au) and investors can subscribe to the Company's electronic mailing list also provided on the website (www.tivan.com.au).

The Company's share registry provides a facility whereby investors can provide email addresses to receive correspondence from the Company electronically and investors can contact the share registry via telephone, facsimile or email.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

ASX Recommendation 7.1: The board of a listed entity should:

(a) have a committee or committees to oversee risk, each of which:
- **(1) has at least three members, a majority of whom are independent directors; and**
- **(2) is chaired by an independent director;**

and disclose:
- **(3) the charter of the committee;**
- **(4) the members of the committee; and**
- **(5) at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**

(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.

The Company does not have a risk committee.

The full Board is responsible for the oversight of the Company's risk management and control framework. Responsibility for control and risk management is delegated to the appropriate level of management within the Company, with the Executive Chairman having ultimate responsibility to the Board for the implementation of the risk management and control framework. The Board considers that at this stage no efficiencies or other benefits would be gained by establishing a separate Risk Committee.

Arrangements put in place by the Board to monitor risk management include development and ongoing maintenance of a risk register, and regular reporting to the Board in respect of the Company's operations and financial position.

The Board adopted a Work, Health & Safety Policy since 2024 financial year, recognising the paramount importance of a safe and healthy working environment, inclusive of physical, emotional and cultural aspects, and the right of all workers to return home safely. This Policy sets out Tivan's commitments and expectations in relation to health and safety.

A copy of the Work, Health & Safety Policy is available in the *Company - Corporate Governance* section of the Company's website at www.tivan.com.au.

The Board considers its risk management framework to be appropriate to the Company's circumstances.

ASX Recommendation 7.2: The board or a committee of the board should (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.

The Company has complied with this recommendation.

The Board conducted reviews of the Company's material risks on an ongoing basis during the 2026 financial year.

The Board is in the process of upgrading the Company's Risk Register to ensure it is fit for purpose. This includes a summary of each risk as well as actions taken by management to manage risk.

ASX Recommendation 7.3: A listed entity should disclose (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.

The Company does not have an internal audit function.

Given the Company's current size and level of operations it does not have an internal audit function. The Board oversees the Company's risk management systems, practices and procedures to ensure effective risk identification and

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management and compliance with internal guidelines and external requirements and monitors the quality of the accounting function.

The Board reviews these arrangements periodically to ensure that they continue to be appropriate to the Company's circumstances.

ASX Recommendation 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.

The Company has complied with this recommendation.

The operations and proposed activities of the Company are subject to State, Territory and Federal laws and regulations concerning the environment. As a resources development company, Tivan is aware that there are environmental and social risks associated to its activities, and is committed to managing these risks and the implementation of best in class practices.

Tivan's formal policies in these areas will evolve further in the 2026 financial year.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

ASX Recommendation 8.1: The board of a listed entity should:

(a) have a remuneration committee which:
- **(1) has at least three members, a majority of whom are independent directors; and**
- **(2) is chaired by an independent director,**

and disclose:
- **(3) the charter of the committee;**
- **(4) the members of the committee; and**
- **(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendance of the members at those meetings; or**

(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.

The Company does not have a remuneration committee.

Given the Company's size and level of operations, the functions that would be performed by a remuneration committee have been performed by the full Board. The following processes and assessments are undertaken by the Board to ensure the appropriate level and composition of the remuneration of directors and senior executives:

- Review of overall philosophy and approach for the Company's human resources;
- Setting of executive remuneration policy, terms (including performance measures and targets of incentive/bonus and equity-based incentive plans) and retention mechanisms;
- Setting of remuneration of non-executive directors;
- Setting and review of any superannuation arrangements or retirement benefits;
- Oversight of the disclosure of remuneration in the Company's annual report;
- Evaluation of the performance of executives;
- Review of processes and criteria for the evaluation of the Board as a whole and as individual directors.

As part of the comprehensive transformation of the Company, the Board terminated various remuneration mechanisms that were found to be inconsistent with best practice and/or misaligned with the interests of shareholders.

The Board reviews these arrangements periodically to ensure that they continue to be appropriate to the Company's circumstances.

ASX Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

The Company has complied with this recommendation.

Non-Executive Directors are paid a fixed annual fee for their service to the Company. Non-Executive Directors may, subject to shareholder approval, be granted equity securities as remuneration. Non-executive Directors may also be paid a fee on a per day rate for services in addition to the normal duties of a non-executive Director.

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Executives of the Company typically receive remuneration comprising a base salary component and other fixed benefits based on the terms of their employment agreements with the Company and potentially the ability to participate in bonus arrangements. Executives may, subject to shareholder approval if appropriate, be granted equity securities as remuneration.

Further information in relation to the Company's remuneration policies and practices are set out in the Remuneration Report, which forms part of the Directors' Report contained in the FY25 Annual Report.

ASX Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.

The Company has complied with this recommendation.

Participants in any Company equity-based remuneration scheme are not permitted to enter into transactions which limit the economic risk of participating in the scheme.

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