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Corporate Governance Statement

The Board of Directors of TrivarX Limited (**TrivarX or the Company**) ABN 58 008 130 336 is responsible for:

- the corporate governance of the Company; and
- guiding and monitoring the Company's business on behalf of its shareholders.

The Company and its Board continue to be fully committed to achieving and demonstrating the highest standards of accountability and transparency in their reporting and see the continued development of the Company's corporate governance policies and practices as fundamental to the Company's successful growth.

To the extent applicable, in light of the Company's operational size and complexity, the Board has adopted the *Corporate Governance Principles and Recommendations (Fourth Edition)* as published by ASX Corporate Governance Council (**Recommendations**). However, the Board also recognises that full adoption of the Recommendations may not be practical or provide the optimal result given the particular circumstances of the Company.

The Company's Charters and Policies are available from the Company's website under Corporate Governance at https://trivarx.com/corporate-governance/

Any references to various Charters or Policies within the statement below, are references to those published on the Company's website. Information published on the Company's website includes a copy of this corporate governance statement.

This Corporate Governance Statement was approved by the Board of Directors and is current as at 29 September 2026.

Recommendation		Comply	Comment
Principle 1: Lay solid foundations for management and oversight *A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.*			
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.	Yes	The Company's Constitution and Board Charter provides that the business of the Company will be managed by the Board. The respective roles and responsibilities of the Board and management are defined under the Board Charter. There is a clear delineation between those matters expressly reserved to the Board and those delegated to management.
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.	Yes	The process for the selection, appointment and re-appointment of directors is set out in the Remuneration and Nomination Committee Charter. The Company undertakes appropriate checks before appointing a director or senior executive or putting someone forward for election as a director. Under the Remuneration and Nomination Committee Charter, shareholders are required to be provided with all material information in the Committee's possession relevant to a decision on whether or not to elect or re-elect a director.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Remuneration and Nomination Committee Charter requires that each Board member and each senior executive must enter into a written agreement with the Company setting out the terms and conditions of their appointment. The Company has written agreements in place with each Director and senior executive setting out the terms of their appointment.
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.	Yes	The Company Secretary is accountable to the Board through the Chairman. The Company Secretary provides advice to the Board on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and other applicable laws. When requested by the Board, the Company Secretary will facilitate the flow of information of the Board, between the Board and senior executives. The role of the Company Secretary is outlined in the Board Charter.
1.5	A listed entity should: (a) have a 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 set out for that period to achieve gender diversity; (2) the entity's progress towards achieving those	No	The Company's Diversity Policy is designed to assist the Company to reach its strategic goals by: (a) ensuring that all Employees are treated with equality and respect;: (b) facilitating employment opportunities based on appropriate recruitment processes (at all levels) of considering a range of employees and attracting, rewarding and retaining staff with a diverse range of skills and experience guarding against any conscious or unconscious biases that might discriminate against certain candidates; (c) developing flexible workplace practices to recognise and meet the diverse needs of Employees;

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<table>
<tr><th colspan="2">Recommendation</th><th>Comply</th><th>Comment</th></tr>
<tr><td></td><td>objectives; and
(3) either:
(A) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (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.</td><td></td><td>(d) building and maintaining a safe and open workplace;
(e) extending opportunities for those on parental leave to maintain their connection with the Company by ensuring they receive all staff communications and equal opportunity to attend training and events while on parental leave;
(f) contributing to the community by fostering a culture of acceptance and teamwork; and
(g) meeting the Company's obligations under the ASX Corporate Governance Principles and Recommendations.
The Board is responsible for developing measurable objectives and strategies to meet the objectives of the Diversity Policy (Measurable Objectives) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below. The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.
The Board supports achieving gender diversity and has integrated it as part of its recruitment process across the Company. However, the Board has not yet established Measurable Objectives for achieving gender diversity due to the Company’s level of operations.
The proportion of women employees (not including contract or temporary staff), in senior executive positions and women on the Board as the date of this Corporate Governance Statement is as follows:
<table><tr><th></th><th>Proportion of Women</th></tr><tr><td>Whole Organisation (Excluding Directors)</td><td>1 out of 2 (50%)</td></tr><tr><td>Snr Executive Positions</td><td>1 out of 2 (50%)</td></tr><tr><td>Directors</td><td>0 out of 3 (0%)</td></tr></table>
Senior Executives are those executives noted as Key Management Personnel as disclosed within the Annual Report excluding Directors.
No entity within the consolidated entity is a ‘relevant employer’ for the purposes of the Workplace Gender Equality Act 2012 and therefore no Gender Equality Indicators to be disclosed.</td></tr>
<tr><td>1.6</td><td>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, in relation to each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.</td><td>Yes</td><td>The Board, in accordance with the Remuneration and Nomination Committee Charter is responsible for the performance evaluation of individual Directors on an annual basis. To assist in this process, an independent adviser may be used.
The Company will disclose, in relation to each reporting period, whether a performance evaluation was undertaken.
The Board did not conduct a performance evaluation during the reporting period.</td></tr>
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Recommendation		Comply	Comment
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 was undertaken in accordance with that process during or in respect of that period.	Yes	The Board, in accordance with the Remuneration and Nomination Committee Charter is responsible for the performance evaluation of senior executives on an annual basis. The Company will disclose in relation to each reporting period, whether a performance evaluation of the senior executive team was undertaken. There was no assessment performed during the reporting period.

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Recommendation		Comply	Comment
Principle 2: Structure the Board to be effective add value *The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.*			
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 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.	Yes	The Board has not established a Nomination Committee. The Board considers that the current Board is a cost effective and practical method of managing the nomination functions of the Company. Accordingly, the duties of the Nomination Committee, as set out in the Remuneration and Nomination Committee Charter, are currently undertaken by the full Board. Each year the Board will review the necessity or ability to establish a separate Nomination Committee and, if appropriate, delegate certain responsibilities to such Committee. The directors are satisfied that the composition and structure of the Board is appropriate for the size of the Company and the nature of its operations. The membership of the Board, its activities and composition, along with the balance of skills and attributes of its members is subject to review.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	The Company has developed a Board Skills Matrix setting out the mix of skills that the Board currently possesses as a whole and is looking to achieve in its membership. The Skills Matrix can be found on the Company's website at https:// trivarx.com/corporate-governance/
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 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, association or relationship in question and an explanation of why the board is of that opinion; and	Yes	The Board may determine that a director is independent notwithstanding the existence of an interest, position, association or relationship of the kind identified in the examples listed under Recommendation 2.3 of the ASX Principles and Recommendations. The Company has two independent directors, being Messrs Trimboli and Ntoumenopoulos. Dr Anthony James Keating is not considered independent by virtue of his position as an Executive Director.

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	(c) the length of service of each director.		The details of the Directors' and their length of service is as follows: David Trimboli - Non-Executive Chairman (appointed 25 August 2022) Christopher Leo Ntoumenopoulos - Non-Executive Director (appointed 15 February 2023) Dr Anthony James Keating – Executive Director (appointed 29 July 2024) **Former Director:** John Mathias – Non-Executive Director (appointed 1 October 2024; cessation 31 December 2025)
2.4	A majority of the board of a listed entity should be independent directors.	Yes	The Company has two of its three directors who are independent directors, being Messrs Trimboli and Ntoumenopoulos. The directors are satisfied that the composition and structure of the Board is appropriate for the size of the Company and the nature of its operations.
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.	Yes	The Chairman of the Board, David Trimboli, is an independent Director and he is not the CEO of the entity.
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.	Yes	An induction program is in place and new Directors are encouraged to engage in professional development activities to develop and maintain the skills and knowledge needed to perform their role as Directors effectively. Directors are able to access director development programs and CPD events to ensure that directors, where required, can enhance their skills and remain abreast of important developments.

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Recommendation		Comply	Comment
Principle 3: Instil a culture of acting lawfully, ethically and responsibly *A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.*			
3.1	A listed entity should articulate and disclose its values.	Yes	The Company outlines within its Code of Conduct Policy (**Code**) the conduct expected of employees of the Company at all times. Employees should at all times comply with both the spirit as well as the letter of all laws which govern the operation of the Group and the principles of this Code. Further, Employees should always use due care and diligence when fulfilling their role or representing the Group and should not engage in any conduct likely to bring discredit upon the Group. It is the Company's expectation that all staff will amongst other things: a) act honestly and in good faith at all times; b) conduct their personal activities in a manner that is lawful and avoids conflicts of interest between the Employee's personal interests and those of the Group and its customers; c) not take advantage of property, information or position, or opportunities arising from these for personal gain or to compete with the Group or its customers; d) restrict the use of non-public information (whether specific to the Group or entrusted to it by others) except where disclosure is authorised or legally required; e) comply with the Company's Securities Trading Policy when trading in securities, including trading in securities of the Company; f) always deal with shareholders, clients, customers, suppliers, competitors and other Employees in a manner that is lawful, diligent and fair and with honesty, integrity and respect; and g) always act in a manner that is in compliance with all applicable laws and regulations.
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	Yes	The Code of Conduct applies all Directors, senior executives and employees and is reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Company's integrity and to take into account legal obligations and the reasonable expectations of stakeholders. Material breaches of this Code must be reported to the Company Secretary who then reports the matter to the Board.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has adopted a Whistleblower Policy which is available on the Company's website. The Policy includes that the Board will be informed of any material incidents reported under the Policy as appropriate.

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Recommendation		Comply	Comment
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	Yes	The Company has adopted an Anti-Bribery and Corruption Policy which includes that the Board will be informed of any material breaches of that Policy as appropriate.

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Recommendation		Comply	Comment
Principle 4: Safeguard the integrity of corporate reports *A listed entity should have appropriate processes to verify the integrity of its corporate reports.*			
4.1	A 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 and 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.	Yes	The Board believes the Company is not currently of a sufficient size, nor its financial affairs of such complexity to justify the formation of a separate Audit Committee. The full Board undertakes the functions normally associated with an Audit Committee, as defined in the Audit and Risk Management Charter (**Charter**). Each year the Board will review the necessity or ability to establish a separate Audit Committee and, if appropriate, delegate certain responsibilities to such Committee. The Charter outlines the process for the appointment and removal of the external auditor and the rotation of the audit engagement partner.
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.	Yes	The Board, before it approves the entity's financial statements for a financial period, receives from its CEO and CFO (or their equivalent), a declaration provided in accordance with Section 295A of the Corporations Act 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.
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.	Yes	In reviewing the quarterly cashflow reports and prior to the lodgement with the ASX, the following process has been adopted: • cash transactions for the quarter are provided by the accountant to the Chief Financial Officer and are matched against the bank statements; and • consolidated quarterly figures are compiled and verified by the CEO and CFO or CFO equivalent. A declaration is then provided by the CEO and CFO or CFO equivalent, to the Board noting compliance with section 286 of the Corporations Act 2001, the appropriate accounting standards and with Listing Rule 19.11A.

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Recommendation		Comply	Comment
Principle 5: Make timely and balanced disclosure *A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities*			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company has in place a Continuous Disclosure Policy which outlines the policy surrounding information disclosure and the relevant procedures. The focus of these procedures is on continuous disclosure compliance and improving access to information for investors. The Company Secretary is responsible for managing the Policy. Under the terms of the Continuous Disclosure Policy, the Company Secretary is primarily responsible for all communication with ASX and for making decisions on what should be disclosed publicly under this Policy. Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX. Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	All material market announcements are circulated to and reviewed by all members of the Board. All announcements are clearly noted as to the authorising officer and in general, all announcements are authorised for release by the Board.
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	Yes	The Company's Continuous Disclosure Policy provides that any new and substantive investor or analyst presentation will be released on the ASX market announcements platform ahead of the presentation.

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Recommendation		Comply	Comment
Principle 6: Respect the rights of security holders *A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively*			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's full corporate governance practices and policies are set out on the on the Company's website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs and to facilitate two-way communication with investors. The Company's Shareholder Communications Policy sets out that information is communicated and the manner by which it is communicated to shareholders, namely through: (a) the Annual Report which is delivered by the manner requested by a Member and which is also placed on the Company's website; (b) the half yearly report which is placed on the Company's website; (c) the quarterly reports which are placed on the Company's website; (d) disclosures and announcements made to the ASX, copies of which are placed on the Company's website; (e) notices and explanatory memoranda of Annual General Meetings (AGM) and General Meetings (GM), copies of which are placed on the Company's website; (f) any Chairman's address or Managing Director's address made at the AGM or a GM, copies of which are placed on the Company's website; (g) any analyst or media presentations which released to the ASX if required and placed on the Company's website; and (h) the auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Shareholders are encouraged to attend and participate in general meetings. Accordingly, meetings are held during normal business hours using appropriate technology to facilitate the meeting and at a location considered to be most convenient for the greatest possible number of shareholders to attend.
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.	Yes	The Company ensures that all substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands.

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Recommendation		Comply	Comment
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.	Yes	The Company's register is maintained by a professional security registry, Automic. Shareholders are able to communicate with the Company and Automic via email and can register to receive communications and shareholder materials from the Company via its security registry electronically.

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Recommendation		Comply	Comment
Principle 7: Recognise and manage risk *A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.*			
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), disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Yes	The Board believes the Company is not currently of a sufficient size, nor its financial affairs of such complexity to justify the formation of a separate Risk Committee. The full Board undertakes the functions normally associated with a Risk Committee, as defined in the Audit and Risk Management Charter (**Charter**). Each year the Board will review the necessity or ability to establish a separate Risk Committee and, if appropriate, delegate certain responsibilities to such Committee.
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.	Yes	The Company has identified key risks within the business. In the ordinary course of business, management monitors and manages those risks. The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back to the Board quarterly. Key operational and financial risks are presented to and reviewed by the Board at regular intervals.
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.	Yes	The Company does not have an internal audit function. Management, in conjunction with the Board, oversees the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements. The Board, in conjunction with the CFO or CFO equivalent, discusses risk management and control procedures on a quarterly basis.
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	Refer to the Company's Annual Report for disclosures relating to the Company's material business risks (including any material exposure to economic, environmental or social sustainability risks). Refer to commentary at Recommendations 7.1 and 7.2 for information on the Company's risk management framework.

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Recommendation		Comply	Comment
Principle 8: Remunerate fairly and responsibly *A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.*			
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.	Yes	The Board believes the Company is not currently of a sufficient size, nor its financial affairs of such complexity to justify the formation of a separate Remuneration Committee. Accordingly, the duties of a Remuneration Committee are currently undertaken by the full Board. Each year the Board will review the necessity or ability to establish a separate Remuneration Committee and, if appropriate, delegate certain responsibilities to such Committee. The Board has adopted a Remuneration and Nomination Committee Charter which it follows when considering matters that would usually be considered by a Remuneration Committee. The Board reviews the level and composition of remuneration for directors and senior executives on an annual basis to ensure that remuneration is reasonable and performance objectives are being met.
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.	Yes	The Company discloses in the Remuneration Report contained within its Annual Report details of its remuneration policies and practices and the remuneration paid to non-executive directors, executive directors and other key management personnel. The maximum aggregate annual remuneration payable to non-executive directors is set by shareholders in general meeting in accordance with the Company's Constitution.
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.	Yes	The Company's Securities Trading Policy prohibits Directors and other key management personnel from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in the Company's securities.

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