

Close the Loop Limited

ACN 095 718 317

(Company)

CORPORATE GOVERNANCE STATEMENT

The Statement has been approved by the Board and is current as at 1 July 2026.

Corporate Governance Council recommendation		Does the Company comply?	Explanation of compliance / non-compliance
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.	Yes	The business of the Company is managed under the direction of the board of directors of the Company (Board), which is responsible for the Company's corporate governance. The Board meets on a regular basis and is required to discuss pertinent business developments, investment decisions and issues, and review the operations and performance of the Company. The responsibilities of the Board include: • providing leadership and setting the strategic direction, objectives and goals of the Company; • appointing and when necessary replacing the Chair, deputy Chair and chief executive officer (CEO); • overseeing and evaluating management's implementation of the Company's strategic direction, objectives and goals, and its performance generally; • the prudential control of the Company's finances and operations, including monitoring its financial performance and approving its budgets and major capital expenditure; • overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit; • overseeing the Company's process for making timely and balanced disclosure of all material information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities; • identifying and managing significant business risks in accordance with the Company's risk management and internal compliance and control systems; • approving the Company's remuneration framework; and • supervising compliance with the Company's governance practices and monitoring their effectiveness. Further details about the responsibilities of the Board are set out in the Company's Board Charter, a copy of which is available on the Company's website at www.closethe-loop.com.au/investor-center/corporate-governance. The Board has delegated to the CEO the authority to manage the day to day affairs of the Company and the authority to control the affairs of the Company in relation to all matters other than those responsibilities reserved to itself in the Board Charter. The CEO has authority to sub-delegate to the senior management team.

Corporate Governance Council recommendation		Does the Company comply?	Explanation of compliance / non-compliance
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	Prior to appointing a person, or putting forward to security holders a candidate for election, screening checks are undertaken as to the person's experience, education, criminal history and bankruptcy history. When presenting a director for election or re-election, the Company has provided shareholders with details of the director's skills and experience, independence and current term served by the director in office and whether the Board supports the election or re-election.
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 Company has entered into a director appointment agreement with each non-executive director and a service agreement with each senior executive (including the executive directors).
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 of the Company (Secretary) is accountable directly to the Board, through the chairperson of the Company (Chair), on all matters to do with the proper functioning of the Board including ensuring Board compliance with procedures and other governance requirements. Each director has access to the Secretary and vice versa.
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 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.	In part	The Company has a Diversity Policy, a copy of which is available on the Company's website at www.closeheloop.com.au/investor-center/corporate-governance. Close the Loop strives to ensure it maintains as diverse a workforce as recruitment and availability allows. In respect of paragraph (b), at the time of this statement, the Company will not be of a structure that enables fixed quotas to be appointed to the Board and senior management, but efforts are continuously made to ensure discrimination is eradicated in all employment and recruitment decision-making. The board, after taking into account its current relatively small size, number of employees and the industry in which it operates, has established basic objectives for achieving gender diversity. These objectives are: - potential candidates for vacant positions must include at least one female candidate; and - during the board selection process, the professional consultant or board committee assisting the board must provide at least one credible and suitably experienced female candidate. There were no women on the board during the 2026 financial year. The proportion of women in the senior executive team of the company as at 30 June 2026 was 15% and 38% across the entire organisation. A senior executive is defined as a person that manages the day to day operations of a business unit and or executive directors. The company is not a "relevant employer" under the Workplace Gender Equality Act.

Corporate Governance Council recommendation		Does the Company comply?	Explanation of compliance / non-compliance
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.	Yes	The Company's Board Charter and Nomination and Remuneration Committee Charter provides for: - the Chair and Nomination and Remuneration Committee to oversee the implementation of policies and systems for evaluation of the performance of the Board, Board committees and directors individually, using both measurable and qualitative indicators; and - before each annual general meeting: - the Chair assess the performance of any director standing for re-election; and - the Board (excluding the Chair) and the Nomination and Remuneration Committee to conduct the review of the Chair. The Nomination and Remuneration Committee will make recommendations to the Board regarding the process for evaluating performance of the Board, its committees and the directors. At the conclusion of each financial year the process to evaluate the performance of the Board, its committees and individual directors takes place prior to the release of the Company's Annual Report. The has been completed for the 2026 financial year.
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.	Yes	The Company's Board Charter provides for the Board to oversee and evaluate management's performance. The Nomination & Remuneration Committee is delegated the responsibility to implement an evaluation process for the performance of the Board, its committees, Directors and senior executives. The Committee has responsibility for fairly and responsibly rewarding executives having regard to the performance of the Company, the performance of the executives and the general external pay environment. In addition, the Committee is responsible for reviewing and approving the design and total proposed payments from any executive incentive plan. All senior executives of the company are subject to an annual performance review. Each year during the budgeting process, the CEO sets senior executive key performance targets which are aligned to the performance targets set by the Board. These targets are aligned to the overall business goals and the Company's requirements. In the case of the CEO, these targets are negotiated between the Nomination and Remuneration Committee and signed off by the Board. Remuneration incentives are dependent on the outcome of these evaluations. The Board and Nomination and Remuneration Committee ensure that an evaluation of the senior management team is undertaken annually. Further information regarding executive compensation can be found in the Remuneration Report in the Annual Report.

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND 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.	In part	The Company has a Nomination and Remuneration Committee, whose charter is available on the Company's website at www.closetheloop.com.au/investor-center/corporate-governance. The members of the Nomination and Remuneration Committee comprise Grant Carman (independent Non-Executive Director), who is also the independent chair of the Committee, Sammy Saloum (Non-Executive Director) and Kesh Nair (Executive Director) The committee has 3 members, the majority of which are not independent directors. The Board believes that the composition of the Nomination and Remuneration Committee is appropriate given the context and size of the business. The Board believes that there is no justification for the increased costs associated with a larger number of directors at this stage and that non-compliance with this recommendation will not adversely affect the Company. Details of the number of times that the Committee has met during the reporting period are included in the Company's Annual Report.
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.	No	The Board has not, at this time, adopted a board skills matrix. However, the Company will seek to have directors with an appropriate range of skills, experience and expertise and an understanding of and competence to deal with current and emerging issues of the business. In addition, the Board Charter provides that the Chair is responsible for overseeing that membership of the Board is skilled and appropriate for the Company's needs. The Nomination and Remuneration Committee is responsible for identifying candidates with appropriate skills, experience and expertise.
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.	Yes	The Board considers that, Grant Carman is an independent director. The interests of independent directors are disclosed in the Annual Report. As noted in the Annual Report, the Board does not consider that their interests compromises their independence in any way, due a lack of materiality. The length of service of each of the Board members is set out as follows: • Grant Carman was appointed to the Board on 30 November 2021. • Sammy Saloum was appointed to the Board on 23 November 2023. • Kesh Nair was appointed to the Board on 16 July 2025: • Brendan Yee was appointed to the Board on 5 December 2025.

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2.4	A majority of the board of a listed entity should be independent directors.	No	Currently, one of the Board's four Directors are independent. The company does not meet the threshold due to the need for an executive director and an experienced industry expert who is an executive director, as well as a non-executive director that is a substantial shareholder. All three directors are considered not to be independent. The Board believes it is not appropriate to achieve a majority of independent directors at this time, although this is expected to change in the short to medium term. The Board believes that it does not justify the increased costs associated with a larger number of directors at this stage and that non-compliance with this recommendation will not adversely affect the Company. However, the Board will consider increasing the proportion of the independent directors as the business develops further.
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 Chair, Grant Carman, is an independent non-executive director of the Company and is not the CEO of the Company.
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	The Company's Board Charter provides that directors are expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them. The Nomination & Remuneration Committee is responsible for the abovementioned initial and ongoing educational programs.
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	Yes	The Company has a Code of Conduct, Whistleblower Policy and Anti-Bribery and Corruption Policy which encourages a culture of respect. Summaries of these are available on the Company's website at www.closetheloop.com.au/investor-center/corporate-governance.
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 Company has a Code of Conduct that complies with Recommendation 3.2. A copy of the Code of Conduct is available on the Company's website at www.closetheloop.com.au/investor-center/corporate-governance.
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.	Yes	The Company has a Whistleblower Policy that complies with Recommendation 3.3. A copy of the Whistleblower Policy is available on the Company's website at www.closetheloop.com.au/investor-center/corporate-governance.
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 an Anti-Bribery and Corruption Policy that complies with Recommendation 3.4. A copy of the Anti-Bribery and Corruption Policy is available on the Company's website at www.closetheloop.com.au/investor-center/corporate-governance.

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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.	In part	The Company has an Audit and Risk Committee, whose charter is available on the Company's website at www.closesthe-loop.com.au/investor-center/corporate-governance. The Board's composition is such that there are only two independent Directors, making it impossible to satisfy this Recommendation 4.1. Currently, the Company's Audit and Risk Committee comprises of the 2 non- executive directors, being Sammy Saloum (who is chair of the Committee) who is not independent, Grant Carman and one executive director, Brendan Yee. The members of the Audit and Risk Committee are disclosed in the Annual Report and on the Company's website at www.closesthe-loop.com.au/investor-center. The relevant qualifications and experience of the members of the Audit and Risk Management Committee are disclosed in the Annual Report and on the Company's website at www.closesthe-loop.com.au/investor-center. The Board believes that there is no justification for the increased costs associated with a larger number of directors at this stage and that non- compliance with this recommendation will not adversely affect the Company. Details of the number of times that the Committee has met during the reporting period are included in the Company's Annual Report.
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	Before approving the Company's financial statements for a financial period, the Board receives 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.
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	As described in the Company's Continuous Disclosure and Communication Policy, the Company provides half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, ASX Listing Rules and applicable accounting standards. It seeks to give balanced and understandable information about the Company and its proposals in its reports to shareholders. All such updates are reviewed by directors and by senior management with responsibility for the specific component subject matter.
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.	Yes	The Company has a Continuous Disclosure and Communication Policy that complies with Recommendation 5.1. A copy of the Continuous Disclosure and Communication Policy is available on the Company's website at www.closesthe-loop.com.au/investor-center/corporate-governance.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company does provide its Board with copies of all material market announcements promptly after they have been made.

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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 does upload new and substantive investor or analyst presentations on the ASX Market Announcements Platform ahead of presentations.
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.	Yes	Information about the Company and its governance is provided via the Company's website at www.closetheloop.com.au/investor-center/corporate-governance .
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company's Continuous Disclosure and Communication Policy describes the Board's policy for ensuring shareholders and potential investors of the Company receive or obtain access to information publicly released. The Company's primary portals are its website, Annual Report, Annual General Meeting (AGM), Half-Yearly Report and notices to the ASX. The Secretary oversees and coordinates the distribution of all information by the Company to the ASX, shareholders, the media and the public. All shareholders have the opportunity to attend the AGM and to ask questions of the Board. All shareholders have the opportunity to attend the annual and half yearly financial results update webinars and ask questions of the Executive Directors.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company holds an AGM of shareholders in November each year. The date, time and venue of the AGM will be notified to the ASX when the notice of the AGM is circulated to shareholders and lodged with the ASX each year. The Board will choose a date, format and time considered convenient to the greatest number of its shareholders. A Notice of Meeting will be accompanied by explanatory notes on the items of business and together they will seek to clearly and accurately explain the nature of the business of the meeting. Shareholders are encouraged to attend the meeting, or if unable to attend, to vote on the motions proposed by appointing a proxy. The proxy form included with the Notice of Meeting will seek to explain clearly how the proxy form is to be completed and submitted. The Company will consider the use of technological solutions for encouraging shareholder participation at general meetings of the Company, where practicable.
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	Under the Corporations Act, a resolution put to vote at a meeting of a listed entity must be decided by a poll. The Company allows for the Chairperson, at least 5 members or members with 5% of the votes to demand a poll. The Company will ensure that all resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.
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 provides its security holders with an electronic communication option.

Corporate Governance Council recommendation		Does the Company comply?	Explanation of compliance / non-compliance
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.	In part	The Company's Audit and Risk Committee comprises of 1 independent non-executive directors, being Grant Carman, one executive director, Brendan Yee and one non-executive director, Sammy Saloum. Sammy Saloum (a non-executive director, who is not considered to be independent) chairs the Audit and Risk Committee. A copy of the Audit and Risk Committee Charter is available on the Company's website at www.closeitheloop.com.au/investor-center/corporate-governance. The members of the Audit and Risk Committee are disclosed in the Annual Report and on the Company's website at www.closeitheloop.com.au/investor-center. Details of the number of times that the Committee has met during the reporting period is included in the Company's Annual Report. The Board believes that there is no justification for the increased costs associated with a larger number of directors at this stage and that non-compliance with this recommendation will not adversely affect the Company.
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 Audit and Risk Management Committee is responsible for reviewing at least annually the Company's implementation of the risk management policy and framework and the Board's risk appetite statement. The Company also has a risk register that is reviewed by the Board on an annual basis. The most recent review was conducted by the Board in August 2026.
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. The Company's Audit and Risk Management Committee is responsible for assisting the Board in overseeing the effectiveness of the Company's system of risk management and internal controls, and to review the Company's risk management program.
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.	Yes	The Annual Report discloses the extent of the Company's material exposure to environmental and social sustainability risks and how it manages or intends to manage those risks.

Corporate Governance Council recommendation		Does the Company comply?	Explanation of compliance / non-compliance
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.	In part	The Company has a Nomination and Remuneration Committee, whose charter is available on the Company's website at www.closesthe-loop.com.au/investor-center/corporate-governance. The members of the Nomination and Remuneration Committee comprise Grant Carman (independent Non-Executive Director), who is also the independent chair of the Committee, Kesh Nair (Executive Director) and Sammy Saloum (Non-Executive Director) The committee has 3 members, the majority of which are not independent directors. The Board believes that the composition of the Nomination and Remuneration Committee is appropriate given the context and size of the business. The Board believes that there is no justification for the increased costs associated with a larger number of directors at this stage and that non-compliance with this recommendation will not adversely affect the Company. Details of the number of times that the Committee has met during the reporting period are included in the Company's Annual Report.
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 Nomination and Remuneration Committee is responsible for reviewing and making recommendations to the Board regarding the remuneration of executive and non-executive directors and other senior executives. The remuneration payable to the directors (and senior executives) is disclosed in the Annual Report.
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 currently has one incentive plan in place (an Employee Performance Rights Plan). Summaries of the rules of the plan have been disclosed in ASX market announcements. The Company also has a Securities Trading Policy which complies with Recommendation 8.3, a copy of which is available on the Company's website at www.closesthe-loop.com.au/investor-center/corporate-governance.