Corporate Governance Statement

This statement has been approved by the Board of Directors of Kyron Group RE Limited (Responsible Entity or Manager), as responsible entity of the Kyron Investment Fund (Fund) and Kyron Capital Limited (Company) and prepared as at 30 June 2026.

Kyron Capital Group (Group) comprises the Company and its controlled entities, including Kyron Investment Fund (Trust) and its controlled entities. The units of the Trust and the shares of the Company are combined and issued as stapled securities in the Group.

The Group's corporate governance policies and charters have been posted on the Group's website (under Corporate Governance): www.kyroncapital.com/esg-sustainability

Principle 1 – Lay solid foundations for management and oversight

Roles and Responsibilities

The Board is responsible for setting the strategic objectives and risk appetite of the Group, and approving the Group's Code of Conduct, to set the Board's expectations for the Group's values and desired culture.

The Board delegates certain powers to its Board Committees to help it fulfil its roles and responsibilities. The Board also appoints the Chief Executive Officer (CEO). The Board has delegated the management of the Group to the CEO subject to certain defined limits. Matters not expressly delegated to the CEO are reserved to the Board, its Committees or a joint approval body. The CEO, in turn, may, and has, delegated some of these powers to Group Executives and other officers.

Summaries of the roles and responsibilities of the Board, the Board Chair and the CEO are set out below.

The Board

The Board Charter outlines the roles, responsibilities and composition of the Board. The Board Charter also sets out the respective roles and responsibilities of the senior executives. The Board is accountable to securityholders for the performance of the Group. The Board Charter is available at: www.kyroncapital.com/esg-sustainability

The Board's responsibilities include:

- Developing and approving the corporate strategy and monitoring implementation of strategy;
- Evaluating, approving and monitoring the strategic and financial plans of the Group;
- Evaluating, approving and monitoring the annual budgets (including financial and other reporting) and business plans;
- Evaluating, approving and monitoring the progress of major capital expenditure, capital management and all major corporate transactions, including the issue of securities of the Group;
- Appointing the Chairperson of the Group and managing succession planning for the Chair and the non-executive directors;
- Appointing, monitoring and managing the performance of the Chief Executive Officer and Senior Executives as decided from time to time;
- Reviewing, ratifying and monitoring the Group's risk and audit framework (for both financial and non-financial risks), including but not limited to systems of risk management and internal control and setting the risk appetite within which the Board expects management to operate;
- Reviewing, ratifying and monitoring compliance with the Group's risk and audit policies and protocols;
- Reviewing, ratifying and monitoring the Group's operations in relation to, and compliance with, relevant regulatory and legal requirements;
- Approving the Group's insurance program; and

- Approving the public disclosure of all continuous disclosure matters in compliance with relevant regulatory and legal requirements.

The Chairperson

The Chairperson's responsibilities include:

- chairing Board meetings;
- establishing the agenda for Board meetings, in consultation with the Chief Executive Officer and Company Secretary;
- chairing meetings of members, including the annual general meeting of the Group;
- be the primary channel of communication and point of contact between the Board (and the Directors) and the Chief Executive Officer;
- provide guidance to the Chief Executive Officer;
- chair the Chief Executive Officer evaluation process by the Board; and
- be an independent non-executive Director.

The CEO

The CEO's responsibilities include:

- develop with the Board, implement and monitor the strategic and financial plans for the Group, its policies, the annual budgets and business plans, major capital expenditure, capital management and all major corporate transactions, including the issue of any securities of the Group;
- manage the appointment of senior executive positions;
- develop, implement and monitor the Group's risk and audit management framework;
- consult with the Chairperson and the Company Secretary in relation to establishing the agenda for Board meetings as well as all matters of significance where it is appropriate to do so;
- in consultation with the Company Secretary, consider and approve all disclosures of information to the ASX (and refer to the Board those disclosures requiring Board approval) in accordance with the Continuous Disclosure Policy of the Group;
- be the primary channel of communication and point of contact between the executive management and the Board;
- keep the Chairperson fully informed of all material matters which may be relevant to the Board, in their capacity as Directors of the Group;
- provide strong leadership to, and effective management of, the Group;
- ensure that the Group has regard to the interests of employees and customers of the Group and the community and environment in which the Group operates; and
- otherwise carry out the day to day management of the Group.

Board Committees

The Board has three standing Committees that assist it in carrying out its responsibilities. These are the:

- Audit & Risk Committee;
- Remuneration & Nominations Committee; and
- Sustainability Committee.

The roles, responsibilities and composition requirements of each Board Committee are detailed in its respective Charter. The Charters are reviewed annually and are available on our website at www.kyroncapital.com/esg-sustainability

Board Meetings

The Board schedules to meet at least six times each year, or as otherwise determined from time to time, in the ordinary course of business, with additional meetings held as required. During the financial year to 30 June 2026 the Board met 18 times, including special purpose meetings. In addition, the Board met 16 times as Kyron Managed Fund

RE Limited in respect of various managed funds. The Board implemented appropriate corporate governance protocols to manage transactions involving related parties during the period, and 16 Board Sub-Committee Meetings were held.

The number of Board meetings held in the 2026 financial year, and each Director's attendance at those meetings, are set out in the Director's Report included in the Group's Annual Report.

Director's Information

In considering any selection, appointment or re-appointment to the Board, the Board considers the necessary and desirable competencies of any Directors or proposed Directors.

The Board ensures that the Group undertakes appropriate checks before appointing a person, or putting forward to securityholders a candidate for election, as a Director. The Board will ensure that the Group provides securityholders all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

Agreements with Directors and Key Management Personnel

Each Director enters into an agreement with the Company setting out the Terms and Conditions of their appointment including their roles and responsibilities.

Each of the Key Management Personnel enters into a Service Agreement which sets out their position description, duties and responsibilities, reporting lines, remuneration entitlements, ongoing confidentiality, obligation to comply with all corporate policies, the circumstances in which their service may be terminated (with or without notice) and any entitlements on termination.

Details on the remuneration of Directors and Key Management Personnel are set out in the Remuneration Report for the period ended 30 June 2026, included in the Group's Annual Report.

Company Secretary

In accordance with the Board Charter, the Company Secretary is appointed and if necessary, removed by the Board and is therefore accountable directly to the Board on all matters to do with the proper functioning of the Board. Each Director also has direct access to the Company Secretary.

The Company Secretary's role includes:

- Advising the Board and its Committees on governance matters;
- Monitoring that Board and Committee policy and procedures are followed;
- Co-ordinating the timely completion and dispatch of Board and Committee papers;
- Ensuring that the business at Board and Committee meetings is accurately captured in the minutes; and
- Helping to organise and facilitate the induction and professional development of Directors.

Diversity Policy

The Board has adopted a Diversity Policy that aims to promote diversity across the Group through a number of strategies and initiatives.

A copy of the Diversity Policy is available at: www.kyroncapital.com/esg-sustainability

At this stage of the Group's development, specific measurable objectives for achieving gender diversity have not been established. Set out below is a summary of gender participation rates across the Group as at 30 June 2026.

	Female	Male
Board of Directors	40%	60%
Senior Executives	25%	75%
All Employees	45%	55%

Director, Board and Committee Evaluation

The Board recognises the importance of continuously monitoring and improving its performance and that of its Committees and individual Directors. Under its Charter, the Board is required to annually assess the performance of the Board, Committees and individual Directors.

The process for conducting Board and Director evaluations is similar to that adopted for the review of the Chief Executive Officer and is conducted in a confidential manner by the Chair of the Board.

A performance evaluation has been undertaken in accordance with this process in respect of the financial year to 30 June 2026.

Key Management Personnel Performance Evaluation

The Group's goals are used as the basis for evaluating performance of Key Management Personnel. Performance evaluations are undertaken annually by the Chief Executive Officer. The Chief Executive Officer's performance evaluation is also undertaken annually by the Chair of the Board.

Performance evaluations have been undertaken in accordance with this process in respect of the financial year to 30 June 2026.

Principle 2 – Structure the board to be effective and add value

Remuneration and Nomination Committee

As at 30 June 2026, the Remuneration and Nomination Committee had four members, with a majority of the members being independent directors.

During the period, the Committee had four members, of which two were independent directors, resulting in the Committee not comprising a majority of independent directors for the entirety of the period. Mr. Lim Su Kiat was a non-independent director and a member of the Committee until his resignation as Director of the Group on 2 June 2026, and Ms. Kathy Ostin was appointed as a member of the Committee on 2 June 2026, in place of Mr. Lim.

The Board, having regard its priority and focus during the year to execute its plan to stabilise the business through the announced recapitalisation, and the collective experience and expertise of the members of the Remuneration and Nomination Committee, considers the Committee composition as appropriate under these circumstances.

The Remuneration and Nomination Committee was chaired by an independent director as at 30 June 2026.

The following Directors were members of the Remuneration and Nomination Committee as at 30 June 2026.

Ian Mackie	Chair	Non-executive Independent Director (ceased acting as Committee Chair effective from 30 June 2026 however remains a member)
Tony Fehon	Member	Executive Director
Karyn Baylis	Member	Non-executive Independent Director (appointed Chair from 1 July 2026)
Kathy Ostin	Member	Non-executive Independent Director (appointed member on 2 June 2026)

During the financial year to 30 June 2026, the Remuneration and Nomination Committee met 9 times, and each Committee Member's attendance is reported in the Director's Report included in the Group's Annual Report.

The Remuneration and Nomination Committee's responsibilities include:

- Supporting and advising the Board in fulfilling its responsibilities to securityholders and employees of the Group, by endeavouring to ensure that the directors and senior executives of the Group are remunerated fairly and appropriately, the remuneration policies and outcomes of the Group strike an appropriate balance between the interests of the Group's securityholders, and rewarding and motivating the executives and employees in order to secure the long term benefits of their energy and loyalty and the human resources policies and practices are consistent with and complementary to the strategic direction and objectives of the Group as determined by the Board;
- Reviewing and advising the Board on the composition of the Board and its Committees and the necessary and desirable competencies of Board members;
- Developing a process for the evaluation of the performance of the Board, its Committees and individual executive and non-executive directors; and
- Ensuring that proper succession plans for the Chairperson, the non-executive directors, the CEO and the Group senior executives are in place for consideration by the Board.

Board Skills and Competencies

The skills, experience and expertise relevant to the position of each Director are set out in the Directors' Report included in the Group's Annual Report. The Remuneration and Nomination Committee considers the matrix of skills of the Directors standing on the Board at least annually to identify gaps in their skills that may be addressed through professional development or by the appointment of additional directors.

The Board comprises a diverse range of skills and understanding gained by Directors from their decades of experience in the financial services, asset management, investment banking and property sectors. This expertise is supported by appropriate accounting, banking & finance and risk management skills.

Director Independence

The Board recognises that independent directors are important in assuring investors that the Board is properly fulfilling its role and is diligent in holding management accountable for its performance.

As at 30 June 2026, the Board comprised four (4) directors, three (3) of whom are independent. The Chair of the Board is an independent director and does not occupy a joint position as Chief Executive Officer.

As at 30 June 2026 the Independent Directors were:

Ian Mackie	Independent Chair	Appointed August 2023
Karyn Baylis	Independent Director	Appointed November 2021
Kathy Ostin	Independent Director	Appointed January 2024

As at 30 June 2026 the Non-Independent Directors were:

Tony Fehon	Executive Director (Managing Director until 31 July 2026)[1]	Appointed August 2019

1. Mr. Tony Fehon served as Managing Director from 9 September 2024 to 31 July 2026, while the Board completed its CEO recruitment process, and has been serving as an executive director since 1 August 2026 following the commencement of CEO, David McNamara, on 22 June 2026. Mr Fehon will return to his non-executive director role in December 2026.

During the period, Mr. Lim Su Kiat retired as a non-independent non-executive director with effect 2 June 2026.

All directors other than Mr. Tony Fehon are non-executive directors of the Board.

The Board, having regard to the collective experience and expertise of the Directors, considers that the current composition of the Board is appropriate.

The Board considers an independent director to be:

- A director, who is not a substantial securityholder of the Group, (being a securityholder who holds or controls 5% or more of the issued voting securities of the Group), or an officer of, or otherwise associated directly with, a substantial securityholder of the Group.
- A non-executive director who is not a member of management and who has not been employed in an executive capacity by the Group in the last three years.
- A director who has not within the last three years been a principal of a material professional adviser or consultant to the Group.
- A director who is not a material supplier, customer or other contractor of the Group nor has a material contractual relationship with the Group other than as a director.
- A director who should not otherwise be considered by the Board to not be independent.

Details of the tenure, current position and previous offices held by each Director, which are relevant to the assessment of their independence, are disclosed in their respective profiles, along with their interests in securities, and set out in the Directors' Report included in the Group's Annual Report.

Induction and Training

The Group has induction procedures in place to allow new Directors to gain an understanding of the Group (including its culture and values) and their rights, duties and responsibilities, the roles and responsibilities of senior executives, the role of Board Committees, and meeting arrangements and Director interaction.

Directors are required to keep themselves adequately informed in respect of relevant industry and regulatory issues and changes.

The Group will provide appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.

As outlined above (Board Skills and Competencies), the matrix of skills of the Directors is reviewed at least annually as a means of identifying and reviewing whether there is a need for existing Directors to undertake further professional development.

Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

Values

The Group's values are integral to its high performing culture and underpin its expectations of ethical conduct of its employees. These values are:

- Choose the right path (even when it's harder)
- Make 'better' your barometer (even if only incremental)
- Agile in execution (even when care is required)
- Do what you say you'll do (even when no-one is watching)

Code of Conduct

The Group has adopted a written Code of Conduct which applies to the Board, officers, senior executives and employees of the Group. The objectives of this Code of Conduct are to ensure that high standards of corporate and individual behaviour are observed by all those parties, including acting ethically and responsibly, in the context of their employment.

Employees, on joining, are required to confirm that they will comply with all Group policies including the Code of Conduct. Material breaches of the Code are reported to the Board.

A copy of the Code of Conduct is available at: www.kyroncapital.com/esg-sustainability

All Directors, officers, senior executives and employees of the Group are required to meet the following standards of ethical behaviour.

- To conduct themselves with openness, honesty, fairness and integrity in business transactions and in dealings with others.
- To treat everyone else with whom they interact in their work with courtesy and respect.
- To act ethically in their approach to business decisions.
- To observe appropriate principles of behaviour when conducting Group business and interacting with others.
- To comply with all laws and regulations that govern the Group's business and the policies that the Group adopts from time to time.

The Group aims to increase securityholder value within an appropriate framework which safeguards the rights and interests of the Group's securityholders and the financial community and complies with the systems of control and accountability which the Group has in place as part of its corporate governance.

The Code of Conduct also requires that the Board, officers, senior executives and employees should request all key contractors acting on behalf of the Group adhere to a similar set of ethical standards as set out in the Code of Conduct and cease using any contractor who they consider is not adhering to an ethical standard at least as rigorous as the standard set out above.

Whistleblowing

The Group has a Whistleblowing Policy which endorses its commitment to a high standard of corporate compliance, ethical behaviour and a culture where all employees are encouraged to raise concerns or report unethical behaviour and misconduct without fear of possible adverse repercussions as a result. Material incidents reported under this policy are reported to the Board.

A copy of the Whistleblowing Policy is available on the Group's website at: www.kyroncapital.com/esg-sustainability

Anti-Bribery and Anti-Corruption

The Group has an Anti-Bribery and Anti-Corruption Policy which endorses its commitment to promoting and supporting a culture of corporate compliance, corporate governance and ethical behaviour in all aspects of its business. Material breaches of the policy must be reported to the Board.

A copy of the policy is available at: www.kyroncapital.com/esg-sustainability

Confidentiality

Employees are required to safeguard confidential information of the Group by not transferring, publishing, using or disclosing it other than when necessary in the ordinary course of business, or as specifically directed or authorised. All confidential or proprietary information that has been entrusted to the Group by a third party is to be treated as if it was the Group's confidential information.

Conflicts of Interest

Employees have an obligation to seek to avoid financial, business or other relationships which might be opposed to the interests of the Group, or which may conflict with the performance of their duties.

Securities Trading Policy

The Board has adopted a Securities Trading Policy. A copy of the Securities Trading Policy is available at: www.kyroncapital.com/esg-sustainability

Environmental, Social and Governance (ESG) Strategy

The Group is a values driven and socially conscious organisation committed to doing the right thing and actively investing in the communities in which it operates. The values and culture of the Group's leadership and people drive the choices that it makes to deliver shareholder returns in a way that is socially, environmentally and ethically responsible. The Group has a Sustainability Committee and an ESG Management Committee dedicated to developing and formalising a comprehensive framework for the oversight, risk management and reporting on the Group's ESG strategy and performance.

Further details regarding the Group’s ESG initiatives including a copy of the Group’s annual Sustainability reports are available at: www.kyroncapital.com/esg-sustainability

Principle 4 – Safeguard the integrity of corporate reports

Audit and Risk Committee

The Board has established an Audit and Risk Committee consisting of a minimum of three (3) members with the majority of members required to be independent non-executive directors. The Audit and Risk Committee includes members who are financially literate and collectively have appropriate accounting and financial expertise, and at least one member, preferably the chairperson, being either a qualified accountant or other financial professional with experience of financial and accounting matters.

The Chair of the Audit and Risk Committee is an independent non-executive director appointed by the Board who is not the Chair of the Board.

The following Directors were the members of the Committee as at 30 June 2026.

Kathy Ostin	Chair	Non-executive Independent Director
Ian Mackie	Member	Non-executive Independent Director
Karyn Baylis	Member	Non-executive Independent Director

Any Director may attend a meeting of the Committee at any time. The Committee will meet at least four times per annum and more often if deemed necessary. Meetings may be held by electronic means as allowed under the provisions of the Corporations Act 2001.

For the financial year to 30 June 2026, the Committee consisted entirely of non-executive directors.

The Board, having regard to the collective experience and expertise of the members of the Committee, considers the current composition of the Committee is appropriate.

The Committee met 14 times during the financial year to 30 June 2026, and each Committee Member’s attendance is reported in the Director’s Report included in the Group’s Annual Report.

The primary role of the Committee is to:

- Satisfy itself that the Group has an adequate control framework for the oversight of the external audit arrangements.
- Make recommendations to the Board in relation to:
  - The adequacy of the Group's processes for identifying, measuring, monitoring and managing the material business risks it faces.
  - Any incident involving fraud or a break down of the Group's internal control policies and practices.
  - The Group's insurance program.
  - The Board’s obligations in relation to safety and sustainability.
  - The Board’s obligations as responsible entity of a registered managed investment scheme.
  - The integrity of the Group’s external reporting.
- Advise the Board on governance standards and appropriate corporate governance policies for the Group.
- Critically review the Group’s performance against its corporate governance policies.

Specifically, the Committee’s responsibilities include:

- Reliable management and financial reporting.
  - Assessing the adequacy of management reporting on the Group’s risks, operations, and financial condition to the Board.
  - Scrutinising the Group's accounting policies and practices in the light of the Corporations Act and Australian Accounting Standards.

- Reviewing the half yearly and annual financial statements of the Group and recommending to the Board whether the Board should approve those financial statements and the related directors' declarations.
- Reviewing and discussing with the external auditor the quality and acceptability of the Group's accounting principles as applied in its financial reporting.
- Supervising the implementation of the Australian Accounting Standards and other changes in regulatory requirements.
- Reviewing significant accounting judgements, estimates and disclosures.
- Overseeing management's processes for ensuring that financial and other periodic reporting is materially accurate, balanced, complete and supported by appropriate verification, assurance and documentation.
- Review and recommend to the Board for approval the Group's reporting obligations under the National Greenhouse and Energy Reporting Act 2007.
- Review the governance, risk management, controls, data, assumptions and assurance arrangements supporting any sustainability report or climate-related financial disclosures before they are recommended to the Board for approval.

- Compliance with laws and regulations
  - Considering the plans and processes for the Group's compliance activities.
  - Ensuring that the Group's financial, sustainability reporting and other periodic reporting comply with the Corporations Act, Australian Accounting Standards, Australian Sustainability Reporting Standards, ASX Listing Rules and other relevant regulatory requirements.
  - Oversee the adequacy and effectiveness of the compliance framework for the Fund.
  - Receive reports on material regulatory interactions, correspondence, surveillances, reportable situations, licensing matters and enforcement or remediation activity involving ASIC, ASX or any other regulator relevant to the Group.
  - Monitoring the laws and the regulations that relate generally to the entity's business operations and reviewing the Group's compliance with such laws.
  - Seeking advice of the Group's legal advisers on any legal matters that could have significant impact on the Group's financial statements.
- Maintenance of an effective and efficient audit
  - Recommending to the Board the appointment of the external auditors.
  - Reviewing the plans of the external auditors, including any significant changes to the plans.
  - Reviewing the efficiency and effectiveness of the external auditors in relation to their responsibilities.
  - Reviewing and discussing with the external auditor professional and other significant relationships to determine their independence.
  - Reviewing the external auditor's fees.
  - Review and approve any non-audit engagement of the external auditor, having regard to the nature of the services, the quantum of fees, any independence threats and applicable professional, Corporations Act and ASX Corporate Governance Principles and Recommendations requirements.
  - Ensuring there are no unjustified limitations placed on the auditors and reviewing any serious disputes with management during the audits.
  - Ensuring the scopes of the audits are adequate, with emphasis on matters where the Committee, management or the auditors believe special attention is necessary.
  - Meeting with and assessing the findings of the external auditors as well as management's response to their recommendations.
  - Ensuring compliance with the ASX principles of good corporate governance related to external auditors.
  - Review the external auditor's independence declarations, audit quality indicators, key audit matters, material audit adjustments, unadjusted differences and any control deficiencies identified through the audit or review process.

- Risk management and internal control
  - In consultation with management, preparing and regularly reviewing a risk profile which describes the material business risks facing the Group and which considers the risks relevant to the Group's role as an ASX-listed real estate investment and fund manager, and responsible entity.
  - Reviewing and reporting to the Board (at least annually) on the effectiveness of the Group's internal controls.
  - Refer to Principal 7 for further details on the Audit and Risk Committees' role in managing risk.
- Advising the Board on governance standards and appropriate corporate governance policies for the Group.
- Critically reviewing the Group's performance against its corporate governance policies.
- Supporting and advising the Board to fulfil its obligations in relation to safety and sustainability.

Chief Executive Officer and Chief Financial Officer Declarations

The Board has received confirmation from both the Chief Executive Officer and Chief Financial Officer that their declaration for both the interim and full year financial reporting periods made in accordance with section 295A of the Corporations Act 2001, were based upon sound system of risk management and internal control and further that the system is operating effectively in all material respects in relation to financial reporting risk.

External Auditors

The external auditor is requested by the Board to attend each AGM to answer questions about the conduct of the audit and the preparation and contents of the Auditors Report.

Principle 5 – Make timely and balanced disclosure

Continuous Disclosure Policy

In order to regulate the continuous disclosure regime across the Group in relation to any securities issued by the Group the Board has adopted a Continuous Disclosure Policy. A copy of the Continuous Disclosure Policy is available at: www.kyroncapital.com/esg-sustainability

The Continuous Disclosure Policy aims to ensure that the Group complies with the continuous disclosure requirements contained in the Australian Securities Exchange (ASX) Listing Rules (the Listing Rules). The successful operation of the Group's continuous disclosure regime promotes investor confidence by providing full, timely, accurate and relevant information to the market about the activities of the Group and serves to educate all relevant Group personnel on what continuous disclosure is, and how they can ensure they meet their individual responsibilities.

Subject to the exceptions contained in the Listing Rules, the Group will immediately notify the market of any information or matter related to the businesses or financial condition of the Group which a reasonable person would expect to have a material effect on the price or value of those securities. Such notifications will be made by way of an announcement to the ASX.

The Group ensures that the Board receives copies of all material market announcements promptly after they have been made.

Investor presentation materials are released on the ASX Market Announcements Platform ahead of presentations to investors.

Reporting of Disclosable Information

The Company Secretary plays an important role in the Group's Continuous Disclosure Policy. The Company Secretary is the person principally responsible for operating, overseeing and maintaining this Policy. The Company Secretary is the liaison between the Group's employees and officers, its Board of Directors, Responsible Managers and the ASX. The Company Secretary is also responsible for co-ordinating education within the Group about its disclosure obligations.

The Company Secretary will work with the Chief Executive Officer, and the members from time to time of any Continuous Disclosure Committee, to determine whether any reported information needs to be disclosed in accordance with the Continuous Disclosure Policy.

Principle 6 – Respect the rights of securityholders

Corporate Governance

The Group's website at www.kyroncapital.com has a corporate governance section from where all relevant corporate governance information can be accessed, including Board and Committee Charters and various corporate governance policies.

Details on the Board of Directors, management team and the Group's operating divisions can be found in the "About Us" section of the Group's website.

The Group has adopted a Securityholder Communications Policy aimed at ensuring that trading in its securities takes place in an efficient, competitive and informed market.

The website also contains a feed from the ASX for the Group's security price information and a link to ASX announcements released by the Group.

Investors Reports

The Group prepares annual reports for investors for each financial year ending 30 June and a half year report for the period ending 31 December. These reports are posted on the website. Investors may elect to receive a hard copy of the annual report or an email notification once they become available.

General Meetings

The Group holds an annual general meeting (AGM) each year. The date, time and venue of the AGM are notified to the ASX when the annual report is lodged with the ASX. The Board of Directors aim to choose a date, venue and time considered convenient to the greatest number of our investors.

All notices of meetings will be accompanied by clear explanatory notes on the items of business. A copy of any such Notice of Meeting will be available on the Group's website. Should an investor not be able to attend a general meeting they are able to vote on the resolutions by appointing a proxy. The proxy form included with the notice of meeting will clearly explain how the proxy form is to be completed and submitted. The Group ensures that all substantive resolutions at a meeting of securityholders are decided by a poll rather than by a show of hands.

As previously stated, the external auditor attends each AGM to answer questions about the conduct of the audit and the preparation and contents of the Auditor's Report.

Investor Communication

In addition to conducting an AGM, the Group maintains an investor relations and communications approach that facilitates effective two-way communication with investors.

A copy of the Securityholder Communications Policy is available at: www.kyroncapital.com/esg-sustainability

Principle 7 – Recognise and manage risk

The Audit and Risk Committee has responsibility for overseeing risk management. Under the Committee Charter, the Committee is responsible for the following functions to assist the Board in overseeing the Group's system of risk management and internal control:

- In consultation with management:
  - Preparing and regularly reviewing a risk profile which describes the material business risks facing the Group.
  - Ensuring that the risk profile specifically considers risks relevant to the Group's business as an ASX-listed real estate investment and fund manager, and responsible entity.
  - Reviewing the adequacy of controls for related party transactions, conflicts management, asset valuations, custody, scheme property, liquidity management and allocation of costs between the Group, funds, schemes and mandates managed by the Group.
  - Regularly reviewing and updating the risk profile and providing copies to the Board.
  - Reviewing the risk profile at least annually to satisfy itself that it continues to be appropriate and disclose that such a review has taken place in the Group's annual report.

- Reviewing and reporting to the Board (at least annually) on the effectiveness of the Group's internal controls regarding:
  - Due diligence for acquisitions and other new projects.
  - Compliance with confidentiality obligations.
  - Cyber security, technology resilience, privacy, data governance and third-party service provider controls.
- Reviewing and reporting to the Board (at least annually) on the effectiveness of internal systems and processes for identifying, managing and monitoring material business risks
- Obtaining regular reports from management on the occurrence and/or status of any material breaches of internal controls, reportable situations, compliance plan breaches, responsible entity incidents, cyber incidents or other material risk exposures or incidents.
- Reviewing the scope of the external auditors' review of internal control and risk management, reviewing reports on significant findings and recommendations, together with management's responses.
- Recommending to the Board any changes to the Group's internal control and risk management framework from time to time as appropriate.

Risk Management Framework

The Group has prepared a Risk Management Framework which has been reviewed by management and the Board.

In the context of the Group's strategy and activities, the Risk Management Framework identifies and assesses the key categories of risk for the Group and summarises and evaluates the effectiveness of the risk control environment for each category of risk identified for the Group. In reviewing the Group's risk profile, the Group has not identified any material exposure to environmental or social sustainability risks.

A review of the Risk Management Framework has been undertaken in accordance with the process outlined above, particularly in the context of the Group's initiative currently underway to enhance the Group's corporate governance, as announced to the market.

Internal Audit

The Board has determined, having regard to the Group's current stage of development, not to establish a separate internal audit function. Where the Group believes internal audit type reviews are required of certain activities or functions, the review is outsourced to a service provider the Group believes is suitably qualified, and the results of the reviews are reported to the Audit and Risk Committee.

As set out above, the Audit and Risk Committee has specific responsibilities in relation to risk management and internal controls.

Safety and Sustainability

The Board has established a workplace health and safety management team for the Group as a whole. This team monitors the effectiveness of workplace health and safety management systems and monitors the extent to which a safety culture exists within the Group. The workplace health and safety management team formally reports to the Board.

Principle 8 – Remunerate fairly and responsibly

Remuneration and Nomination Committee

The Board has established a Remuneration and Nomination Committee. Please refer to Principle 2 for commentary on the structure and Charter of the Remuneration and Nomination Committee.

The role and objectives of the Remuneration and Nomination Committee include ensuring that the remuneration policies and outcomes of the Group strike an appropriate balance between the interests of the Group's securityholders and rewarding and motivating the executives and employees in order to secure the long term benefits of their performance and loyalty.

The Remuneration and Nomination Committee is responsible for reviewing and making recommendations to the Board on the specific remuneration for the Managing Director and Chief Executive Officer and each senior executive of the Group (including base pay, incentive payments, equity awards, termination payments and service contracts). The Remuneration and Nomination Committee is also responsible for reviewing and establishing the level of remuneration, including superannuation, for non-executive directors and the approval of any report on executive remuneration, which is required pursuant to any Listing Rule or legislative requirement or which is proposed for inclusion in the Annual Report.

Further details of the Group's remuneration policies are set out in the Remuneration Report for the financial year to 30 June 2026 included in the Group's Annual Report.