AFG

Corporate Governance Statement

2026

This Corporate Governance Statement is accurate and current as at **19 August 2026** and has been approved by the AFG Board.

Go far.
Go together.

AFG and its controlled entities (“AFG” or “the Company”) are led by a Board of Directors (“Board”) that is committed to embedding high standards of corporate governance across the Company’s purpose, vision and values.

At AFG, corporate governance is the combination of systems, policies and processes that guide how decisions are made and how accountability is maintained across the organisation. The Board takes a values-led approach grounded in transparency, fairness and the protection of stakeholders, and this approach extends to brokers, customers, shareholders, employees and the community. Our purpose — ‘A fairer financial future’ — reflects our commitment to promoting competition, building sustainable partnerships and delivering quality experiences for brokers and customers.

Our values — Integrity, Accountability, Customer Centric, and Team Player (iact) guide behaviour at every level of the organisation and support fair dealing with stakeholders and regulators alike, with clear consequences where standards are not met. Throughout the reporting period, AFG’s governance practices conformed to the ASX Corporate Governance Council’s 4th Edition Principles & Recommendations. Further details on our governance framework, policies and Board charters is available at the AFG Investor Centre.

Our Purpose

A fairer financial future

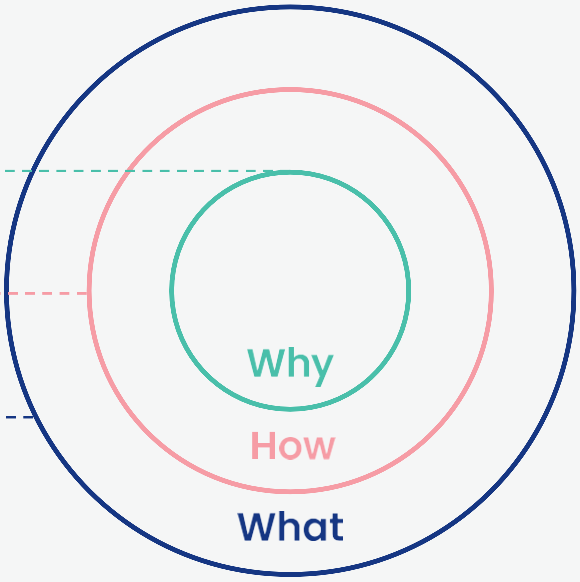
We empower a fairer financial future for all

BY

Leading the charge, challenging the status quo, and creating a platform that drives competition and choice

THROUGH

Creating sustainable partnerships and delivering outstanding experiences, products and opportunities for brokers and customers



Our Vision

AFG's vision is to be the market leader and trusted partner of choice for innovative financial solutions.

Our sense of purpose has been driven from our history of innovation, delivering choice & competition to provide "A fairer financial future" for all. We have translated that Purpose to our Vision, that is how we will bring the AFG Purpose to life and capture the evolution of AFG from an aggregator to a financial services business. Our Vision recognises the integral role that AFG plays in the financial services industry, with our aspiration to not only lead the charge and challenge the status quo but provide innovation which delivers the experiences that our brokers and customers want, and the returns our investors expect.

Our Values

INTEGRITY

We do what's right

ACCOUNTABILITY

We see it through

CUSTOMER CENTRIC

We walk in their shoes

TEAM PLAYER

Together we make a difference

Principle 1

Lay solid foundations for management and oversight

The Board's roles and responsibilities

The framework for the Board's operations is set out in AFG's Board Charter, which is available on the Company's website under the Investor Centre section.

The Board is responsible for setting the Company's purpose and values and for determining its strategic objectives. It approves the Code of Conduct that underpins the Company's culture, and it oversees strategy, policy, performance and risk appetite, while keeping shareholders informed of performance and significant developments. Certain matters are reserved specifically for the Board or its committees, including:

- appointing a Chair;
- appointing directors to fill vacancies or adding directors;
- forming Board committees, assigning members, and delegating authority;
- approving dividends and the dividend policy;
- authorising major capital expenditure, acquisitions, and divestments above management delegation levels;
- calling shareholder meetings;
- selecting, appointing, and evaluating the Chief Executive Officer (**CEO**), as well as approving appointments or replacements of the Chief Financial Officer (**CFO**), the Chief Operating Officer (**COO**), the Company Secretary, and other senior executives reporting directly to the CEO;
- planning succession for the CEO and other senior executives; and
- addressing any additional specific matters nominated by the Board.

The Board's oversight responsibilities extend to environmental, social and governance matters, including the development and communication of relevant policies. Further information is set out in the Sustainability Report and the ESG section of AFG's 2026 Annual Report.

With the Chair's approval, the Board and individual directors may seek independent professional advice.

Management's roles and responsibilities

Management of AFG is carried out by the CEO, under the direction of the Board, and by other senior executives to whom the CEO has properly delegated authority.

Management is required to keep the Board informed in a format, timeframe and level of detail that allows the Board to discharge its duties. Directors may seek further information at any time, including on financial performance, compliance with material legal and regulatory obligations, and any actions inconsistent with the Company's values or Code of Conduct. The Board retains responsibility for reviewing management's actions and holding management to account where necessary.

Information about directors to security holders

The Company undertakes thorough checks of each director's character, professional experience, criminal record and bankruptcy history.

The Company also ensures shareholders are given comprehensive information about any director standing for election or re-election, through the material provided for the Annual General Meeting, so that shareholders can make well-informed voting decisions.

Director and senior executive arrangements

Each director and senior executive has a written agreement with the Company setting out the terms of their appointment or engagement. Before engagement, senior executives are subject to the same character, experience, criminal record and bankruptcy checks that apply to directors.

Company Secretary

The Company Secretary reports directly to the Board and is responsible for the effective running of Board activities, including preparing agendas, board papers and minutes, and managing communications with regulators, the ASX, and all other statutory filings. Every director has direct access to the Company Secretary.

Diversity, Equity and Inclusion Policy

The Company is committed to building a strong, diverse workforce and to setting measurable objectives that support diversity, equity and inclusion across the business.

The Board maintains a Diversity, Equity and Inclusion Policy aligned with the Company's core values. The policy addresses gender diversity — including the representation of women in senior management and on the Board — as well as ethnicity and culture, sexual orientation, gender identity, age, disability status, religious belief, socio-economic background, and flexible work arrangements for employees with family or caregiving responsibilities. It is intended to build a more diverse and representative leadership team and workforce, and to support a culture of inclusive practice together with expanded career and development opportunities for women and for people from a broad range of backgrounds, experiences and perspectives.

AFG remains committed to recruitment and selection processes, at every level, that draw on a broad range of candidates. In FY 2026, the Company continued its Working From Home Policy for all permanent staff; championed by senior executives, this has resulted in the majority of employees electing to work remotely for one or two days each week. The policy supports flexible working for all employees, and particularly for those with childcare or eldercare responsibilities.

AFG also supports employees on extended parental leave to stay connected with the Company, through participation in work functions and training programs.

Each year, the Board sets specific, measurable diversity objectives and monitors progress against them throughout the year. In accordance with the *Workplace Gender Equality Act 2012 (Cth)*, AFG publicly discloses its annual filings with the Workplace Gender Equality Agency (WGEA) and publishes its 'Gender Equality Indicators'.

AFG's latest filings are available to interested parties at www.afgonline.com.au/sustainability/diversity-inclusion/.

The measurable objectives set out in the Diversity, Equity and Inclusion Policy, and the Company's progress against them as at 30 June 2026, are summarised below.

	DEI Objective	Result/Status
1	Achieve a minimum of 45% women in management positions (including KMP, Senior Managers and Other Managers) by 2026 with increased year on year representation.	Achieved but subsequently fallen. Although the 45% level was reached during the year, some changes in the period caused the proportion of women to decline to 40% of our managers as at 30 June 2026. We continue to work toward our goal.
2	Maintain an overall diversity score of 75% of our employee DEIB pulse survey (aggregated score of staff's perception of Diversity, Equity, Inclusion and Belonging in the workplace).	Achieved. Our DEIB pulse survey has achieved an 85% score.
3	Champion under-represented groups (e.g. older employees, people who identify as having disabilities or neurodiverse, LGBTQIA+) as measured by initiatives and inclusion surveys.	Achieved. This is evidenced by strong favourability in areas such as valuing diverse viewpoints (96%), feeling accepted as a member of the team (96%), and AFG demonstrating diversity through concrete actions (93%).
4	Continue training and awareness programs to ensure employees maintain and uphold AFG's acceptable and expected behaviours and diversity and inclusion values in the workplace.	Achieved. The DEI Committee, alongside our Human Resources team, continue to deliver a range of programs and initiatives to meet this objective.
5	Work towards a 40:40:20 (male/female/flexible) gender ratio across AFG's Board of Directors by 2030, aligned to the 40:40 Vision, an investor-led initiative which aims to achieve gender balance (40:40:20) in executive leadership teams of ASX300 companies by 2030.	Achieved. Female representation of AFG's Board of Directors at 30 June 2026 is 40%.

Consistent with the above, the Company remains committed to the 40:40:20 model (40% male, 40% female, 20% of any gender) as a long-term measure to further support gender diversity in workplace leadership.

The table below sets out the proportion of women across the AFG group as well as within management, executive roles and the Board. 'Senior executives' means members of the Executive Committee reporting to the CEO, and 'People Leaders' means business heads and other senior managers. Contractors are excluded and part-time employees are included, for accuracy. The data reflects the AFG group's composition as at 30 June 2026.

Position	Total	No of women	% of Women
Board	5	2	40%
Senior executives*	5	1	20%
People Leaders	75	30	40%
Total workforce including directors	370	170	46%

* The number of women Senior Executives increased to 2 (33%) post 30 June 2026 with the appointment of the Chief People Officer on 17 August 2026.

The Board Remuneration and Nomination Committee oversees the Diversity, Equity and Inclusion Policy, and in doing so:

- Annually evaluating the effectiveness of the Diversity, Equity and Inclusion Policy by reviewing AFG's progress toward achieving measurable objectives, as well as any strategies designed to support these objectives; subsequently reporting to the Board with recommendations regarding potential revisions to objectives, strategies, or their implementation.
- Annually assessing the representation of women and men on the Board, within senior executive positions, and throughout all levels of the Company; providing a report to the Board that summarises the committee's findings or, where applicable, submitting AFG's most recent indicators as required under the *Workplace Gender Equality Act 2012* (Cth).

Board evaluation

The evaluation process for the Board, its committees and individual directors is set out in the Board Charter:

- Directors annually give feedback on Board and committee performance using agreed criteria.
- In addition, each committee reviews its own performance.
- The CEO shares relevant senior management input for the review.
- The Board Chair or an external facilitator gathers and presents feedback for Board discussion and potential improvement actions.
- Third-party advisers may assist as needed.

In line with this process, the Board's performance evaluations for FY 2026 are being conducted in the first half of FY 2027.

Evaluation of senior executives

Each year, the CEO reviews the performance of every senior executive who reports directly to the CEO, through individual meetings assessing performance against the responsibilities set out in each executive's contract and against key performance indicators set by the CEO or the Board.

The Remuneration and Nomination Committee reviews the senior executive performance assessment process and outcomes, including approval of the short- and long-term incentive strategy, performance targets and any bonus payments for senior executives, having regard to management's capability to deliver the business strategy.

Performance reviews for KMP reporting directly to the CEO in respect of FY 2026 performance have been completed in accordance with this process.

Principle 2

Structure the Board to be effective and add value

Board membership and independence

As at 30 June 2026, AFG's Board comprised five non-executive directors, four of whom — including the Chair — are considered independent. Detailed biographies and length of service for each director are set out in the Directors' Report forming part of the 2026 Annual Report.

On 4 August 2026, AFG announced the appointment of a new independent non-executive director, David Flynn.

The policy for assessing director independence is set out in the Company's Board Charter and Relationship with Management, available in the Investor Centre section of the Company's website. A director is regarded as independent where they are a non-executive member with no business or other relationship that could materially influence, or reasonably be perceived to influence, their independent judgement. The Board applies both quantitative and qualitative materiality principles on a case-by-case basis and reviews each director's independence regularly, based on disclosed information.

The Board currently regards Greg Medcraft, Craig Carter, Jane Muirsmith, Annette King and David Flynn as satisfying the criteria for independence, with no business or other relationship considered likely to affect their independent judgement under the ASX Principles & Recommendations.

Brett McKeon, as a founding director, is not currently regarded as independent and remains a substantial shareholder. Former director Malcolm Watkins, who retired from the Board on 24 February 2026, was also considered a substantial shareholder.

The Board Charter and Relationship with Management document is available via the Investor Centre section of the Company's website.

Remuneration and Nomination Committee

The Board has established a Remuneration and Nomination Committee comprising independent non-executive directors Annette King (Chair), Craig Carter, Jane Muirsmith, Greg Medcraft and David Flynn.

Details of each member's qualifications and experience, together with the number of Remuneration and Nomination Committee meetings held and attended, are set out in the 2026 Directors' Report within the 2026 Annual Report.

In relation to Board composition, the Remuneration and Nomination Committee is responsible for:

- Supporting the Board in developing a Board Skills Matrix that outlines the existing mix of skills and diversity or those sought in future members.
- Reviewing and advising the Board on its size and composition, including succession plans for the Board Chair, CEO, and CEO direct reports, considering the goal of having directors with a range of skills, expertise, and experience from varied backgrounds such as gender, age, and ethnicity.
- Reviewing and proposing criteria for Board membership. Assist the Board, as required, to identify individuals who are qualified to become Board members (including in respect of executive directors).
- Assisting the Board with performance evaluations for itself, its committees, and individual directors; and contributing to the development and implementation of plans to identify, assess, and improve director competencies.
- Reviewing and providing recommendations on corporate governance matters when requested by the Board.
- Periodically reviewing the Remuneration and Nomination Committee Charter and suggesting amendments for Board consideration.
- Establishing a director induction process, regularly assessing its effectiveness, and determining if existing directors require additional professional development.

The Remuneration and Nomination Committee Charter is available on the Company's website.

Retirement & re-election of directors

Under the Company's Constitution, one third of the Board — excluding the Managing Director, if applicable — must retire and stand for re-election at each AGM.

In addition, each director, other than the Managing Director where applicable, must stand for re-election at least every three years.

Jane Muirsmith and Annette King were re-elected at the 2025 AGM, held on 17 October 2025.

Director induction program and professional development

The Board recognises that new directors bring additional skills and experience that strengthen both Board and Company performance. To support this, the Company has established an induction program designed to familiarise new directors quickly with the Company's operations so they can contribute effectively to the Board's work.

Ahead of induction, the Board Chair, together with the CEO and/or Company Secretary, develops a structured, time-efficient induction process tailored to each director's particular skills, qualifications, experience and requirements.

Directors also have access to ongoing professional development, including presentations by Company executives on key business functions and activities, and external training at the Company's expense. The Board and its committees may also invite the external auditor, legal advisers and other industry experts to brief directors on current issues, regulatory developments or industry trends relevant to the Company's operations.

Board Skills Matrix

The Board completed its annual skills evaluation to assess its current capabilities and identify any areas where additional expertise may be of benefit. The 2026 evaluation confirmed that Board members collectively hold a broad and relevant range of skills across key fields; where a particular skill is not represented on the Board, this is supplemented through collaboration with executives and external advisers.

The Board will continue to assess the skills required to address ongoing and emerging business and governance matters relevant to the Company's operations. The 2026 Board Skills Matrix is set out on page 9 below.

Succession planning

Succession planning for Board members is coordinated by the Board, having regard to the skills and experience of current members and the Company's future strategic needs. The Board holds overall responsibility for CEO succession, exercised through the Remuneration and Nomination Committee, while succession planning for other senior executives reporting to the CEO is managed by the Committee in collaboration with the CEO.

Board committees

During FY 2026, the Board operated three committees — the Audit Committee, the Remuneration and Nomination Committee, and the Risk and Compliance Committee — each governed by the Company's Constitution and its own committee charter.

Additional committees may be established from time to time to consider matters of particular importance, and the Board relies on its committees to support more intensive review of specific matters. Each Board committee operates under a formal, Board-approved charter setting out its duties, reporting lines and authority, and the minutes of all committee meetings are provided to all directors and included in the next set of Board papers for noting.

A number of management committees also operate alongside the Board committees — including the Management Risk and Compliance Committee, Credit Committee, Compliance Committee, Sustainability Committee, Climate Reporting Working Group, employee-led Green Team, Diversity, Equity and Inclusion Committee and AI Working Group — which report updates and outcomes to the Board or its committees.

AFG Board Skills Matrix 2026

The Board Skills Matrix assessment was undertaken in June 2026. Four out of five Directors were considered independent at this time.

Board Skills Matrix	Number of directors by competency level				
Banking and Financial Services Experience Experience outside of AFG in components of the financial services industry including banking. Any understanding of financial services industry including economic drivers and global business perspectives.	Advanced	Advanced	Advanced	Advanced	Advanced
Securitisation Experience in credit risk, loan portfolio management, structured finance, warehouse funding and securitisation.	Advanced	Demonstrated	Demonstrated	Demonstrated	Some
Financial Acumen Ability to understand and analyse financial statements and financial performance, and to contribute to the oversight of the integrity of financial reporting and the effectiveness of financial controls.	Advanced	Advanced	Advanced	Advanced	Advanced
Leadership and Strategy Experience in leading large and complex organisations through periods of change and growth, setting strategic direction, and driving performance.	Advanced	Advanced	Advanced	Advanced	Demonstrated
Risk Management and Compliance Competence in financial risk management, risk management frameworks and non-financial risks such as operational, compliance, conduct and cyber security.	Advanced	Advanced	Advanced	Advanced	Advanced
Legal, Governance and Ethics Demonstrated legal and governance expertise, including the ability to interpret and apply legal and regulatory obligations, oversee governance frameworks and policies, and uphold ethical conduct, transparency, fairness and accountability.	Advanced	Advanced	Demonstrated	Demonstrated	Demonstrated
Technology, Data and Cyber Resilience Experience in, or oversight of, the strategic application of technology and data systems to deliver business outcomes; and/or the governance of cyber risk including the identification, prevention, detection and response to cyber threats and incidents.	Advanced	Advanced	Demonstrated	Some	Some
Customer Experience and Outcomes Experience in, or oversight of, the design and delivery of products and services that meet the needs of customers, and the governance frameworks that ensure fair, transparent and consistent customer outcomes.	Advanced	Advanced	Advanced	Advanced	Demonstrated
People and Remuneration Experience in, or understanding of, leadership and organisational design to contribute to talent management, succession planning, setting of remuneration frameworks and promotion of diversity and inclusion.	Advanced	Advanced	Demonstrated	Demonstrated	Demonstrated
Capital Management Experience in debt and equity capital markets, investment management, and capital allocation including economic analysis.	Advanced	Advanced	Advanced	Demonstrated	Some
Regulatory Experience Dealing with and understanding regulators and the regulatory environment.	Advanced	Advanced	Advanced	Advanced	Demonstrated
Climate and Sustainability Understanding of climate related risks and opportunities, sustainability strategy, ESG reporting, and integration of climate considerations into long-term value creation.	Advanced	Demonstrated	Demonstrated	Demonstrated	Some

Rating Scale:

- **Advanced** — Deep expertise and practical experience at a senior level; confident strategic challenge and scrutiny.
- **Demonstrated** — Solid working knowledge and practical experience; meaningful Board-level contribution.
- **Some** — Some foundational understanding and working knowledge.

Principle 3

Instil a culture of acting lawfully, ethically and responsibly

Disclosure of values

AFG's core values were refreshed in 2024, following consultation with employees and the Board. The values — Integrity, Accountability, Customer Centric, and Team Player — are set out in the introduction to this Statement and are available on the Company's website.

The Board has tasked the senior executive team with embedding these values across the organisation, including through new employee induction, ongoing training on culture and conduct, recognition of employees who demonstrate the values, and reinforcement through the actions and communications of senior executives with staff, brokers and other stakeholders.

Further, in 2026 the Board Skills Matrix was updated to refine the relevant skills required for the Board to include upholding ethical conduct, transparency, fairness and accountability.

Code of Conduct

The Board has established a Code of Conduct setting out the standards of behaviour and business practice expected of the Company's representatives, including legal and compliance requirements. All AFG personnel — including temporary staff, contractors and directors — must comply with the Code. Breaches are addressed through appropriate disciplinary action, and material breaches are reported to the Board Risk and Compliance Committee.

The Code of Conduct is intended to:

- Set a standard for professional conduct across the Company;
- Support the Company's reputation and corporate image within the community;
- Inform directors and employees of the consequences associated with policy breaches; and
- Communicate the Company's values to employees, shareholders, brokers, lender partners, suppliers, and the wider community.

Annual training on the Code of Conduct is mandatory for all employees and was completed in FY 2026. Consequences apply for non-adherence to the Code, and employees are encouraged to raise concerns about conduct inconsistent with the Code through their line manager or, where appropriate, a whistleblower officer, in accordance with the Whistleblower Policy and Procedure described below.

Whistleblower Policy and Procedure

AFG's Whistleblower Policy and Procedure, available on its website, explains what does and does not constitute a whistleblower report and identifies the Company's whistleblower officers. It provides for confidentiality and protection of whistleblowers, and all employees are trained in their rights and obligations under it. The Chair of the Board Risk and Compliance Committee is notified when a report is made and is briefed on the findings once any investigation concludes.

Anti-Bribery and Corruption Policy

AFG maintains an Anti-Bribery and Corruption Policy, available via the Investor Centre section of its website. The Policy applies to all employees and directors and sets out strict prohibitions on bribery, secret commissions and other corrupt conduct, together with controls over political donations and the giving or receiving of gifts and entertainment. It also prohibits dishonest accounting practices and the concealment of complete and accurate financial information.

Consistent with AFG's core values, the Policy sets out the significant criminal and civil penalties that may apply to both AFG and individuals involved in bribery or corruption. Managers and designated employees receive specific training to help them identify and respond to potential bribery or corruption, material breaches are reported to the Board, and the Policy is reviewed regularly to confirm it remains effective.

Principle 4

Safeguard the integrity of corporate reports

Audit Committee

The Board has constituted an Audit Committee for FY 2026 comprising independent non-executive directors Craig Carter (Chair), Annette King and Greg Medcraft. Details of each member's qualifications and experience, and of Audit Committee meetings held and attended, are set out in the 2026 Directors' Report within the 2026 Annual Report.

Under its charter, the Audit Committee must have at least three members, a majority of whom are independent, with all members being non-executive directors, and it must be chaired by an independent director other than the Board Chair.

The Audit Committee assists the Board in meeting its accounting, auditing and financial reporting obligations, including by:

- Overseeing the Company's engagement with the external auditor and the external audit function;
- Supervising the preparation of financial statements and related reports; and
- Monitoring the Company's financial controls and systems.

The Audit Committee Charter is available via the Investor Centre section of the Company's website.

Declaration by CEO and CFO

For the FY 2026 half year and full year, the CEO and CFO each provided the Audit Committee and the Board with formal assurance that, in their opinion:

- the Company's financial records have been properly maintained, and the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company; and
- the risk management and internal control systems are sound and operating effectively.

External auditor

The Company maintains a policy on the appointment, assessment and independence of the external auditor, including rotation of the audit engagement partner. The Audit Committee oversees the Company's approach to engaging the external auditor for non-audit services and monitors compliance with that approach; to protect auditor independence, any request for non-audit services must be approved in writing by the CFO and further authorised by either a sub-committee (comprising the Audit Committee Chair, the CEO and the CFO) or, where time allows, the full Audit Committee. The external auditor is expected to attend the AGM to respond to audit-related questions.

Periodic reports

The Company has established procedures to ensure that periodic corporate reports not subject to external audit or review (Periodic Reports) are materially accurate and balanced and give investors sufficient information to make informed investment decisions.

During FY 2026, the Company's Periodic Reports comprised the Annual Directors' Report (forming part of the 2025 Annual Report), the 2025 Corporate Governance Statement, the Sustainability section of the 2025 Annual Report, the 2025 Modern Slavery Statement, and the AFG Index, released at the end of each quarter. Verification procedures differ according to the nature of each report but generally include the following:

- Periodic Reports are prepared by, or under the supervision of, relevant subject-matter experts, including the CEO, General Counsel and Company Secretary, CFO, Head of Analytics & Insights, Chief People Officer, Chief Risk Officer, and Head of Corporate Communications.
- Data sources for Periodic Reports are regularly updated to ensure the most accurate and relevant information is used.
- Where practicable, data sources are validated by external parties (for example AFG's carbon footprint is assessed by an independent consultant).
- Automated data monitoring systems are implemented where available, allowing for manual intervention in the event of system failures.
- Peer review and reconciliation of data sources are performed post-processing, when feasible.
- All material statements within the Periodic Reports are reviewed for accuracy and compliance with materiality requirements.
- Any information relating to financial projections, forward-looking statements, or significant changes to Company policy or strategy must receive Board approval prior to inclusion in a Periodic Report.

These procedures are designed to ensure compliance with applicable laws, regulations, the ASX Listing Rules and Company policy, and to secure the necessary approvals before any Periodic Report is released to the market.

Principle 5

Make timely and balanced disclosure

Continuous disclosure

The Company is committed to meeting its disclosure obligations under the ASX Listing Rules and the *Corporations Act 2001 (Cth)*.

A Continuous Disclosure Policy sets out clear procedures to help directors and management identify, and comply with, requirements for the timely disclosure of material price-sensitive information. As a general practice, the Board reviews significant market announcements before release; where this is not practicable, all Board members receive a copy of the announcement promptly after publication. Material price-sensitive financial and other information is lodged on the ASX Market Announcements Platform and is also made available on the Company's website, and materials for any new or substantive investor or analyst presentation are released on the ASX Market Announcements Platform ahead of delivery.

The Continuous Disclosure Policy is available through the Investor Centre section of the Company's website.

Principle 6

Respect the rights of security holders

Shareholder communication strategy

The Company is committed to keeping shareholders informed of significant developments affecting its operations and to providing avenues through which shareholders can raise concerns and interests. The Company also recognises that prospective investors and other stakeholders may seek information from time to time.

To support effective communication, the Company shares information with shareholders and stakeholders through a range of channels and publications, underpinned by a comprehensive Communications Strategy that operates alongside its continuous disclosure obligations.

A central element of this strategy is the Company's website at www.afgonline.com.au and the AFG Investor Centre website at https://investors.afgonline.com.au/, which sets out the Company's values, its directors and executives, its constitution, and its corporate governance practices, policies and Board committee charters.

All ASX announcements, including annual and half-year financial results, are published on the AFG Investor Centre website promptly following release on the ASX Market Announcements Platform. The AFG Investor Centre, at https://investors.afgonline.com.au/, also provides the full text of shareholder meeting notices and explanatory materials, audio recordings of meetings, Annual Reports, and investor presentations delivered to analysts.

Participation at meetings

The Company encourages shareholders to take part fully in all general meetings, including the AGM, with all substantive resolutions decided by poll. The 2026 AGM, scheduled for 16 October 2026, will be held as a hybrid event offering both in-person attendance and online audio/video participation, to broaden shareholder engagement.

Following the AGM, transcripts of the Chair's and CEO's addresses, together with an audio recording, are made available on the Investor Centre section of the website. Shareholders are encouraged to lodge proxies electronically, with proper authentication. The external auditor attends the AGM to respond to questions on the audit and their report, and also addresses shareholders' written questions, as permitted under the *Corporations Act 2001 (Cth)*.

Electronic communications

The Company provides a telephone helpline and an online email enquiry service to assist shareholders with any questions.

Shareholders also receive communications by email and, where they have elected to receive hard copy, by mail.

Under the *Corporations Amendment (Meetings and Documents) Act 2022 (Cth)*, shareholders may elect to receive shareholding-related documents electronically, in physical paper form, or not at all. Full details of these options are available in the Investor Centre section of AFG's website.

The Company's share registry can send and receive electronic communications and maintains a toll-free telephone number for shareholders needing assistance with registry matters.

Principle 7

Recognise and manage risk

Risk and Compliance Committee

The Board has established a Risk and Compliance Committee, which in FY 2026 comprised independent non-executive directors Jane Muirsmith (Chair), Craig Carter, Greg Medcraft and Annette King.

Details of each member's qualifications and experience, and of the number of Risk and Compliance Committee meetings held and attended, are set out in the 2026 Directors' Report within the 2026 Annual Report.

Under its charter, the Risk and Compliance Committee must have at least three members, a majority of whom are independent directors, with all members being non-executive directors.

The Risk and Compliance Committee's principal role is to oversee the identification and management of risk.

The Committee's charter sets out the procedures by which it fulfils its risk and compliance responsibilities, and a copy of the Risk and Compliance Committee Charter is available on the Investor Centre section of the Company's website.

Risk management framework

The Company has implemented a risk management framework designed to foster a risk-aware culture across the organisation, supporting the structured management of threats and the recognition of opportunities in the interests of shareholder value.

Risk management is treated as a core competency, involving a systematic process for identifying existing and emerging financial and non-financial risks, with the aim of reducing negative impacts and capturing opportunities that may enhance the Company's performance. Key elements of this process include:

Key elements of this process include:

- Identifying and assessing risks and opportunities; and
- Ongoing monitoring and communication regarding risks associated with activities, functions, or processes

The Company's Risk Management Policy sets out its commitment to risk management and provides guidance for employees, reflecting the Board's approach and mandate in this area.

The Committee reviews the risk management framework each year to confirm it remains effective in identifying potential risks and consistent with the risk appetite set by the Board; this review was conducted during FY 2026.

AFG's risk management framework sets out clear responsibilities and accountabilities for managing risk, following the three lines of defence model, and addresses legal entity obligations, board governance, functional management, and oversight, reporting and communication responsibilities. The figure below illustrates AFG's 'Three Lines of Defence' risk governance structure.

Three Lines of Defence

3 Lines of Defence

AFG Board
Oversee Governance of Risk Management – Endorse Risk Framework – Managing Strategic Risk Setting Risk Appetite

3rd Line of Defence

Board
- Articulates AFG's appetite for risk and AFG's desired risk culture
- Defines risk reporting thresholds and limits

Board Risk and Compliance Committee
- Assist the Board in meeting obligations in financial reporting, audit, risk management and internal controls
- Ensure maintenance of risk framework which identifies, assesses and reports on risks which may prevent the achievement of objectives or could have a material impact on the business
- Review adequacy and effectiveness of risk management and internal controls

Board Audit Committee
- Oversee the Company's relationship with the external audit
- Oversee the Company's financial controls and systems

External Audit
- Provide independent assurance on the overall effectiveness of risk management
- Evaluate and test internal controls
- Inform emerging trends

2nd Line of Defence

Management Risk & Compliance Committee
- Endorse Risk Management Framework
- Support the promotion of a risk management and compliance culture
- Oversees Key Controls Assurance Program operated by Operational Risk

Credit Committee
- Monitors credit risk appetite
- Ensures that origination, monitoring, servicing processes are robust

Broker Governance Forum
- Investigates potential broker misconduct

Risk & Compliance Team
- Define and implement risk management processes, systems, metrics and oversight
- Development of collaborative partnership with 1st Line
- Coordinate responses to key regulatory changes together with the Group Legal and Corporate Communications teams
- Risk management communication and training

Cyber & Data Governance Steering Committee
- Oversees annual cyber/DLP program of work
- Engages external parties where necessary
- Manages data retention strategies

Executive Committee
- Oversight of AI Working Group and policy

1st Line of Defence

Executive, Line Management and AFG Staff
- Responsible for effective day-to-day risk management and treatment
- Monitor and review the business risk profile
- Consider risk within strategy, operational decisions and processes
- Collaborate with 2nd Line to effectively identify, measure and report risk and compliance events
- Uses advanced data analytics to identify emerging risks
- Ensure suitable controls are in place
- Create and maintain a culture that proactively manages risk and compliance
- Security Operations team manages 24/7 monitoring and conducts cyber phishing campaigns

Compliance Committee
- Oversees the Group's Compliance Framework, including the management of key broker matters, complaints and compliance monitoring effectiveness

Pricing Committee
- Ensuring that fees and interest rates charged on lending products meet minimum requirements as set by the committee and that acceptable returns for risk incurred are achieved

Internal audit function

The Company does not maintain an internal audit function, relying instead on a skilled Risk and Compliance team to oversee a robust internal controls assurance program. This program addresses key risks including non-compliance with legislation — among them the *National Consumer Credit Protection Act 2009 (Cth)*, *Corporations Act 2001 (Cth)*, *Australian Securities and Investments Commission Act 2001 (Cth)*, *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth)*, and *Privacy Act 1988 (Cth)* — as well as market and liquidity risk, credit risk, climate risk, fraud or misconduct, and cyber and security threats.

The Chief Risk Officer works with the Board's Risk and Compliance Committee and where it believes it is necessary or beneficial to the overall control environment, they engage third parties to provide the necessary support for specific assignments.. The team operates under the 'Three Lines of Defence' framework (set out on page 15), assessing risk through probability-impact matrices and implementing action plans to mitigate identified risks, with responsibilities spanning compliance procedures, audits, training and management of professional indemnity insurance.

Fraud prevention measures include credit representative audit programs, loan monitoring analytics, quality assurance sampling, and ongoing engagement with lenders and regulators. The team reports quarterly to the Management Risk and Compliance Committee, which in turn reports to the Board Risk and Compliance Committee.

Under the Risk Management Policy, management is required to maintain and monitor internal controls, implement risk responses through those controls, and report on their effectiveness — including any weaknesses — to the Audit Committee and the Risk and Compliance Committee, as appropriate.

Environmental and social risks

Given the nature of AFG's operations in the finance sector — particularly mortgage broking and securitised loan products — the Board currently assesses that the Company does not face significant exposure to environmental or social risks, while recognising that, like any organisation operating in Australia, AFG remains subject to some degree of such risk.

As required by legislation, FY 2026 is the first year AFG has reported on climate-related financial disclosures within the Sustainability Report contained in AFG's 2026 Annual Report. The Sustainability Report contains further information on climate-related risks and opportunities related to AFG's business.

In addition, further information on efforts to address non-climate-related environmental and social risks, and on AFG's risk management strategies, is set out in the ESG section of AFG's 2026 Annual Report, accessible via the Investor Centre on the Company's website.

Principle 8

Remunerate fairly and responsibly

Remuneration and Nomination Committee

During FY 2026, the Board's Remuneration and Nomination Committee comprised independent non-executive directors Annette King (Chair), Craig Carter, Jane Muirsmith and Greg Medcraft, with details of each member's qualifications and experience, and of committee meetings held and attended, set out in the 2026 Directors' Report within the 2026 Annual Report.

The Remuneration and Nomination Committee's policy objective is to ensure the Company's remuneration structures are fair and aligned with the long-term interests of the Company and its shareholders, without encouraging behaviour inconsistent with the Company's values or risk appetite.

In relation to remuneration, the Committee is responsible for:

- Reviewing and recommending arrangements for the CEO and senior executives reporting to the CEO, including contract terms, annual remuneration, and participation in AFG's short- and long-term incentive plans.
- Reviewing significant changes and developments in AFG's remuneration, recruitment, retention, and termination policies and procedures for senior executives reporting to the CEO.
- Reviewing performance assessment processes and results for the CEO and senior executives reporting to the CEO, as they relate to management's capability to execute the business strategy.
- Reviewing and approving short- and long-term incentive strategies, performance targets, and bonus payments for senior executives reporting to the CEO.
- Reviewing and recommending to the Board the remuneration arrangements for the Board Chair and non-executive directors, including fees, travel, and other benefits, as well as policies or guidelines on minimum shareholdings for non-executive directors.

The Remuneration and Nomination Committee Charter is available in the Investor Centre section of the Company's website.

Remuneration of directors and executives

The 2026 Annual Report's Remuneration Report sets out the Company's approach to remunerating non-executive directors and KMP. The Board's framework is designed to attract and retain qualified KMP, align reward with shareholder interests and company strategy, and ensure pay is performance-based and transparent.

Non-executive director fees — which include statutory superannuation and committee fees — are drawn from a shareholder-approved pool currently set at $1,250,000 per year. Non-executive directors do not receive retirement benefits beyond statutory superannuation, nor do they participate in incentive plans, although they may be reimbursed for business-related expenses.

The Remuneration Report also sets out the components of executive pay — fixed remuneration, and short- and long-term incentives — together with the key terms of KMP contracts and the minimum shareholding policy applicable to non-executive directors.

Transactions which limit the economic risk of participating in an equity-based remuneration plan

The Company's Dealing in Securities Policy, available on its website, sets out hedging rules applicable to Company securities, including those arising from equity-based remuneration. Directors, senior executives, employees and their associates (Relevant Persons) must not:

- Enter, renew, alter, or close hedge transactions while possessing inside information.
- Hedge unvested company securities (such as performance rights or options) from any company incentive plan.
- Hedge securities under a holding lock or restriction per any equity incentive plan.

No Relevant Persons engaged in hedging arrangements involving Company securities during the financial year ended 30 June 2026.

afgonline.com.au
Level 11, Dynons Plaza,
905 Hay Street Perth WA 6000
08 9420 7888

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Australian Finance Group Ltd

ABN/ARBN	Financial year ended:
11 066 385 822	30 June 2026

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

☐ These pages of our annual report:

☒ This URL on our website: https://investors.afgonline.com.au/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 19 August 2026 and has been approved by the board.

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

Date: 19 August 2026

Name of authorised officer authorising lodgement:	Michelle Palethorpe, General Counsel and Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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.	☒ and we have disclosed a copy of our diversity policy at: https://investors.afgonline.com.au/corporate-governance and we have disclosed the information referred to in paragraph (c) at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://investors.afgonline.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: Not Applicable	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed our board skills matrix at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.3	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.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance and, where applicable, the information referred to in paragraph (b) at: Not Applicable. and the length of service of each director at: 2026 Annual Report https://investors.afgonline.com.au/annual-reports	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance Company website https://afgonline.com.au/	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: Corporate Governance Statement and Code of Conduct https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: Corporate Governance Statement and Whistleblower Policy and Procedure https://investors.afgonline.com.au/corporate-governance Company website https://afgonline.com.au/	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: Corporate Governance Statement and Anti Bribery and Corruption Policy https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ *[If the entity complies with paragraph (a):]* Audit Committee Charter https://investors.afgonline.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report https://investors.afgonline.com.au/annual-reports *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: Not Applicable.	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: Continuous Disclosure Policy https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: Shareholder Communications Strategy https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Shareholder Communications Strategy https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement
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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: Risk and Compliance Committee Charter https://investors.afgonline.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report https://investors.afgonline.com.au/annual-reports *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: Not Applicable.	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: Not Applicable. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: 2026 Annual Report https://investors.afgonline.com.au/annual-reports and, if we do, how we manage or intend to manage those risks at: 2026 Annual Report https://investors.afgonline.com.au/annual-reports	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: Remuneration and Nomination Committee https://investors.afgonline.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: 2026 Annual Report https://investors.afgonline.com.au/annual-reports *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: Not Applicable.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: Corporate Governance Statement https://investors.afgonline.com.au/corporate-governance 2026 Annual Report https://investors.afgonline.com.au/annual-reports	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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.	☒ and we have disclosed our policy on this issue or a summary of it at: Policy for Dealing in Securities https://investors.afgonline.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: ………………………………………………………………………….. [*insert location*]	☐ set out in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: ………………………………………………………………………….. [*insert location*]	☐ set out in our Corporate Governance Statement