Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Advanced Innergy Holdings Limited

ABN/ARBN	Financial year ended:
66 687 262 479	30 September 2025

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://www.aisltd.com/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 26 November 2025 and has been approved by the board.

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

Date:	27 November 2025
Name of authorised officer authorising lodgement:	Stuart Roberts, Company Secretary

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[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 <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]
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: www.aisltd.com/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 <u>in full</u> for the <u>whole</u> 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 <u>in full</u> for the <u>whole</u> 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.	☐	☒ set out in our Corporate Governance Statement **OR** The Company has disclosed a copy of its diversity policy at www.aisltd.com/corporate-governance in compliance with Recommendation 1.5(a). However, as the Company was not subject to the ASX Recommendations in FY2025, the information referred to in paragraph (c) will be disclosed in the Company's FY2026 annual report. ☐ 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]
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.	☐	☒ set out in our Corporate Governance Statement **OR** In accordance with the Board Charter and the Company's Nomination and Remuneration Committee Charter, the performance of the board, its committees and each director will be assessed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (b) in its annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025. ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☐	☒ set out in our Corporate Governance Statement **OR** In accordance with the Board Charter and the Company's Nomination and Remuneration Committee Charter, the performance of the Company's senior executives will be assessed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (b) in its annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025. ☐ 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]
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.	☐	☒ set out in our Corporate Governance Statement **<u>OR</u>** The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The current Nomination and Remuneration Committee of the Company has three members, where all of them are independent directors. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025. ☐ 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: section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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]
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: section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors and the length of service of each director at: In our Corporate Governance Statement, available at: www.aisltd.com/corporate-governance	☐ 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 <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]
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: the Company's Code of Conduct which is available on the Company's website at www.aisltd.com/corporate-governance	☐ 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 for directors and senior executives at: www.aisltd.com/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: www.aisltd.com/corporate-governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery policy at: www.aisltd.com/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.	☐	☒ set out in our Corporate Governance Statement The Company has an established Audit, Risk and Compliance Committee and the current Audit, Risk and Compliance Committee of the Company has three members, where all of them are independent directors. The members of the Audit, Risk and Compliance Committee and their qualifications are listed and described in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors. The Board has approved a change in the composition of the Audit, Risk and Compliance Committee, which now comprises Abigail Cheadle (Chair), Russell Ward and Ben Wallace. The Audit, Risk and Compliance Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.
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: www.aisltd.com/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: www.aisltd.com/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: The Company's Shareholder Communications Policy, which is available on the Company's website at www.aisltd.com/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 <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]
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.	☐	☒ set out in our Corporate Governance Statement The Company has an established Audit, Risk & Compliance Committee, and the Audit, Risk and Compliance Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The members of the Audit and Risk Committee and their qualifications are listed and described in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors. The Board has approved a change in the composition of the Audit, Risk and Compliance Committee, which now comprises Abigail Cheadle (Chair), Russell Ward and Ben Wallace. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.
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.	☐	☒ set out in our Corporate Governance Statement The Audit, Risk and Compliance Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (b) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.

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.	☒ 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: the Company's Audit, Risk and Compliance Committee Charter which is available on the Company's website at www.aisltd.com/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: section 5 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors and, if we do, how we manage or intend to manage those risks at: sections 5.2.4, 5.2.25 and 5.2.29 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors	☐ set out in our Corporate Governance Statement

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]
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.	☐	☒ set out in our Corporate Governance Statement **<u>OR</u>** The Board of the Company has an established a Nomination and Remuneration Committee. The current Nomination and Remuneration Committee of the Company has three members, where all of them are independent directors. The members of the Nomination and Remuneration Committee and their qualifications are listed and described in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors. The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025. ☐ 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: the Nomination and Remuneration Committee Charter which is available on the Company's website at <u>www.aisltd.com/corporate-governance</u>	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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: the Company's Securities Trading Policy which is available on the Company's website at www.aisltd.com/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

Advanced Innergy Holdings Limited ACN 687 262 479
Corporate Governance Statement

Under ASX Listing Rule 4.10.3, ASX listed entities are required to benchmark their corporate governance practices against the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th edition) (**ASX Recommendations**) and, where they do not conform, to disclose that fact and the reasons why. The ASX Recommendations are not prescriptions, but guidelines, and listed entities are entitled to not adopt a particular recommendation if it considers it inappropriate in the context of the business.

This Statement reports on the main corporate governance practices of AIH. References in this Statement to 'reporting period' are to the financial year ended 30 September 2025.

From the date of its listing on ASX on 31 October 2025, Advanced Innergy Holdings Limited (**AIH** or **Company**) complies with the ASX Recommendations. However, AIH may depart from the ASX Recommendations in the future if it considers such a departure would be reasonable or necessary.

The information in this Statement has been approved by the Board and is current as at 26 November 2025.

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1 / Board Charter	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes The Board Charter is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
1.2 / Appointment of directors and senior managers	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes The Company intends for appropriate checks to be undertaken in relation to potential board candidates and senior executives. Any material information concerning a board candidate will subsequently be disclosed to the Company's security holders as part of the election or re-election process of that board candidate.	N/A
1.3 / Letters of Appointment	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes All directors and senior executives have entered into written appointment agreements with the Company.	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
1.4 / Company Secretary	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes The company secretary is accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	N/A
1.5 / Diversity	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.	Partial compliance. The Diversity Policy is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (c) in its annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	N/A
1.6 / Evaluation of Board	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.	Partial compliance. In accordance with the Board Charter and the Company's Nomination and Remuneration Committee Charter, the performance of the board, its committees and each director will be assessed annually by the Nomination and Remuneration Committee.	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
		The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (b) in its annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	
1.7 / Evaluation of Senior Executives	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.	Partial compliance. In accordance with the Nomination and Remuneration Committee Charter, the performance of the Company's senior executives will be assessed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (b) in its annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	N/A
PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1 / Nomination Committee	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	Partial compliance. The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The current Nomination and Remuneration Committee of the Company has three members, where all of them are independent directors.	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
	(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	
2.2 / Board skills matrix	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.	Yes The Company believes that its current directors collectively have the necessary proficiencies, expertise and diversity to perform their duties and obligations under the Board Charter. The Nomination and Remuneration Committee is responsible for providing advice to the board with respect to the necessary and desirable competencies of directors. Details of the skills, experience and expertise of each director are included in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors.	N/A
2.3 / Independence of directors	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 of the ASX Recommendations but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes The Company considers each of Russell Ward, Julian Michael Babarczy, Abigail Jane Mackenzie Cheadle and Robert Ben Wallace to be independent directors of the Company. Details of the Independent Directors are included in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors. The date of appointment of each director of the Company is as follows:	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
		▪ Russell Ward, Independent Chair and Non-Executive Director: appointed on 3 July 2025; ▪ Andrew David Bennion, Executive Director: appointed on 18 June 2025; ▪ Simon Harry Shepherd, Executive Director: appointed on 18 June 2025; ▪ Julian Michael Babarczy, Independent Non-Executive Director: appointed on 18 June 2025; ▪ Abigail Jane Mackenzie Cheadle, Independent Non-Executive Director: appointed on 18 June 2025; and ▪ Robert Ben Wallace, Independent Non-Executive Director: appointed on 3 July 2025.	
2.4 / Board composition	A majority of the board of a listed entity should be independent directors.	Yes The board presently consists of four independent directors and two non-independent directors. Details of the directors are included in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors.	N/A
2.5 / Chair	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	N/A
2.6 / Induction and professional development	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	N/A
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1 / Disclosure of values	A listed entity should articulate and disclose its values.	Yes	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
		The Company's values are included in its Code of Conduct which is available on the Company's website at www.aisltd.com/corporate-governance.	
3.2 / Code of Conduct	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes The Company's Code of Conduct is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
3.3 / Whistleblower Policy	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes The Company's Whistleblower Policy is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
3.4 / Anti-Bribery and Corruption Policy	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes The Company's Anti-bribery Policy is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1 / Audit Committee	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	Partial compliance. The Company has an established Audit, Risk and Compliance Committee. The current Audit, Risk and Compliance Committee of the Company has three members, where all of them are independent directors. The members of the Audit, Risk and Compliance Committee and their qualifications are listed and described in section 6 of the IPO Prospectus which is available on the Company's website at	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
	(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.	www.aisltd.com/investors. The Board has approved a change in the composition of the Audit, Risk and Compliance Committee, which now comprises Abigail Cheadle (Chair), Russell Ward and Ben Wallace. The Audit, Risk and Compliance Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	
4.2 / Financial Statements	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	N/A
4.3 / Financial Statements	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes The investigating accountants reviewed the Company's accounts and forecasts in the Company's IPO Prospectus (which is available on the Company's website at www.aisltd.com/investors). The Company's periodic reporting will disclose the Company's process to verify the integrity of periodic corporate reports.	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1 / Continuous disclosure policy	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes The Company has adopted a Market Disclosure Policy to ensure that the Company complies with its continuous disclosure obligations. The Market Disclosure Policy is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
5.2 / Continuous disclosure practices	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	N/A
5.3 / Continuous disclosure practices	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	N/A
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1 / Information on website	A listed entity should provide information about itself and its governance to investors via its website.	Yes	N/A
6.2 / Investor relations program	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes The board has adopted a Market Disclosure Policy and a Shareholder Communications Policy which supports its commitment to effective communication with its security holders. In addition, the Company communicates with its security holders: ▪ by making timely market announcements; ▪ by posting relevant information on to its website;	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
		▪ by inviting security holders to make direct inquiries to Company; and ▪ through the use of general meetings. The Market Disclosure Policy and the Shareholder Communications Policy are available on the Company's website at www.aisltd.com/corporate-governance.	
6.3 / Participation at meetings of securityholders	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes The Company's security holders are encouraged to attend general meetings and notice of such meetings will be given in accordance with the Company's constitution, the *Corporations Act 2001* (Cth) and the ASX Listing Rules. The Shareholder Communications Policy is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
6.4 / Resolutions decided on a poll	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	N/A
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1 / Risk management framework	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.	Partial compliance. The Company has an established Audit, Risk & Compliance Committee. The Audit, Risk and Compliance Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The members of the Audit, Risk and Compliance Committee and their qualifications are listed and described in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors. The Board has approved a change in the composition of the Audit, Risk and Compliance Committee, which now comprises Abigail Cheadle (Chair), Russell Ward and Ben Wallace. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	N/A
7.2 / Annual risk review	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.	Partial compliance. The Audit, Risk and Compliance Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in paragraph (b) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
7.3 / Internal audit	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes AIH currently does not have an internal audit function. However, as set out in the Audit, Risk and Compliance Committee Charter, the Audit, Risk and Compliance Committee has responsibility to ensure that the Company has appropriate internal audit systems and controls in place, and for overseeing the effectiveness of these internal controls.	N/A
7.4 / Environmental and social risks	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes As set out in section 5 of the Company's IPO Prospectus, the Company is subject to certain environmental, social and government risks. Sections 5.2.4, 5.2.25 and 5.2.29 of the IPO Prospectus describe how the Company manages or intends to manage those risks. The IPO Prospectus is available on the Company's website at www.aisltd.com/investors. Further, the Company will include information relating to this recommendation in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	N/A
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1 / Remuneration of directors and management	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	Partial compliance The Board of the Company has an established a Nomination and Remuneration Committee. The current Nomination and Remuneration Committee of the Company has three members, where all of them are independent directors.	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
	(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.	The members of the Nomination and Remuneration Committee and their qualifications are listed and described in section 6 of the IPO Prospectus which is available on the Company's website at www.aisltd.com/investors. The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance. The Company will include the information in subparagraph (a)(5) in annual reporting from FY2026 as it was not subject to the ASX Recommendations in FY2025.	
8.2 / Remuneration of directors and management	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes The Nomination and Remuneration Committee Charter is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes The Securities Trading Policy is available on the Company's website at www.aisltd.com/corporate-governance.	N/A
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.	N/A	N/A
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	N/A

Rec. no. / topic	ASX Recommendation	Compliance / intent to comply	Reason for non-compliance
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.	N/A	N/A
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.	N/A	N/A
-	*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.	N/A	N/A