



Noumi Limited

2026 CORPORATE GOVERNANCE STATEMENT

INTRODUCTION

Approach to Corporate Governance

Noumi Limited (**Company**) is committed to implementing high standards of corporate governance and ensures, wherever possible, that its practices are consistent with the Fourth Edition of the Australian Securities Exchange (**ASX**) Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**).

The Board of Directors of the Company (**Board**) has ultimate authority over, and oversight of, the Company and its related entities (**Group**) and regards corporate governance as an important element in achieving the Group's objectives. Accordingly, the Board has adopted appropriate charters, codes and policies and established a number of committees (**Committees**) to discharge its duties.

The Corporate Governance page of Noumi's website (<https://www.noumi.com.au/investors/corporate-governance/>) contains the Charters, Codes and Policies referred to in this Corporate Governance Statement (**Statement**). These Charters, Codes and Policies are periodically reviewed and updated as appropriate.

The Board considers that the application of two of the ASX Recommendations are not appropriate for the reasons set out in this Statement. The Board has assessed these differences and has determined that they do not have a negative impact on the Company and are in the best interests of shareholders as a whole.

As required by ASX Listing Rule 4.10.3, this Statement outlines the Company's main corporate governance practices and policies in place during the 2026 financial year and at the date of this Statement.

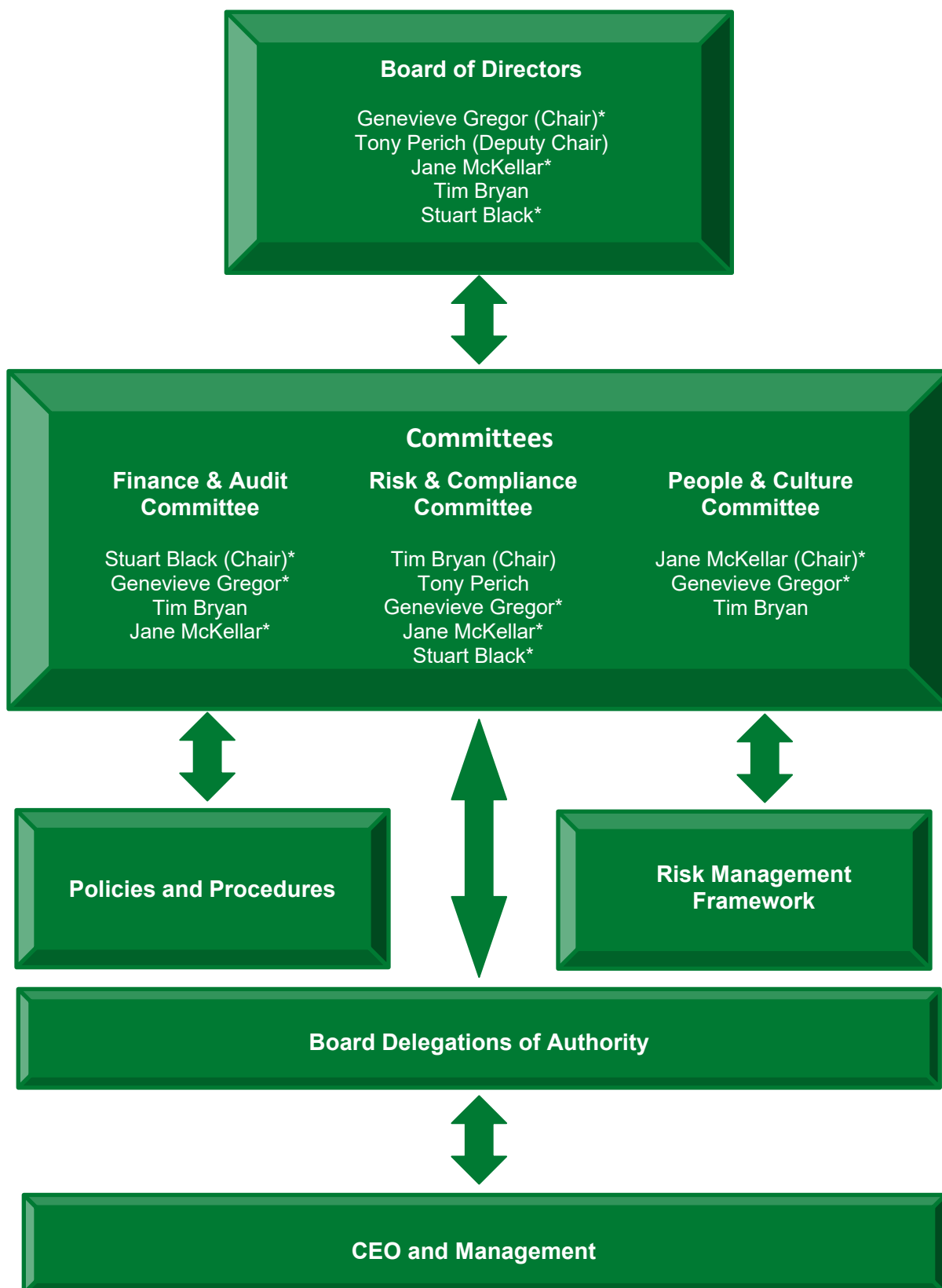
Our Values

The Company's Corporate Governance Framework is underpinned by the values described in our Corporate Values Statement. These values are:



The Corporate Governance Framework established by the Company is set out below.

CORPORATE GOVERNANCE FRAMEWORK



*Independent Non-Executive Directors

The Company's key corporate governance Charters and Policies and the ASX Recommendations to which they relate are set out below:

Charter / Policy	ASX Recommendations
Board Charter	1.1; 1.2; 1.3; 1.4; 1.6; 1.7
Finance and Audit Committee Charter	4.1
Risk and Compliance Committee Charter	7.1
People and Culture Committee Charter	2.1; 8.1; 8.3
Corporate Values Statement	3.1
Code of Conduct	3.2
Anti-Bribery Policy and Anti-Corruption Policy	3.4
Anti-Slavery and Human Trafficking Policy	3
Whistleblower and Improper Conduct Policy	3.3
Continuous Disclosure Policy	5.1
Securities Trading Policy	3
Shareholder Communications Policy	6.1; 6.2; 6.3; 6.5
Diversity and Inclusion Policy	1.5
Statement on Verifying Unaudited Periodic Corporate Reports	4.3

All Governance Policies comprised in the Corporate Governance Framework are reviewed and approved by the Board with operational policies prepared and approved by Management.

THE BOARD AND ITS COMMITTEES

Board composition

At the date of this Statement the Board comprises:

Director	Appointed	Tenure	Independent	Role
Genevieve Gregor	2 March 2020	6 years 5 months	Y	Independent Chair
Tony Perich AM	27 July 2006	20 years 1 month	N	Non-Executive Deputy Chair
Jane McKellar	8 May 2020	6 years 3 months	Y	Independent Non-Executive Director
Tim Bryan	29 January 2021	5 years 7 months	N	Non-Executive Director
Stuart Black AM	22 March 2021	5 years 5 months	Y	Independent Non-Executive Director

The Chair is an Independent Non-Executive Director, and the Board comprises a majority of independent Directors.

The People and Culture Committee has responsibility under its charter for performing the duties normally conducted by a nominations committee including express responsibility for reviewing the

composition of the Board, including Board and CEO succession and ensuring that the Board has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties. Following review of these matters on at least an annual basis and more regularly if required, the People and Culture Committee makes appropriate recommendations to the Board which has overall responsibility under the Company's constitution, subject to shareholder approval, for the appointment and removal of Directors.

The Board intends to continue to maintain the structure and composition of the Board so that it comprises a majority of independent Directors and that the Chair remains an independent Director.

To facilitate independent judgement in decision-making, each Director has the ability to seek independent professional advice at the Company's expense, subject to the requisite approval process as detailed in the Board Charter. Directors have access to all members of the executive management team, including the Head of Internal Audit and the Group General Counsel and Company Secretary.

Michael Perich was appointed as CEO on 19 March 2021. His current contract has no fixed termination date but is subject to the usual termination provisions that are consistent with market practice.

The role of Chair and Managing Director/Chief Executive Officer (CEO) are not exercised by the same person.

The Directors' Report in the Annual Report sets out details of the skills, experience and expertise of each Director.

The Board aims to ensure that it has an appropriate mix of skills and capabilities among its members and that these skills are supplemented as needed by engaging external expert advisors. The Board acknowledges that its size and composition and the mix of skillsets and capabilities may require change to meet future circumstances. The skills matrix in **Annexure One** is used as the basis for assessing the Board, as well as acting as the reference point for future Board appointments.

Each Board Committee operates under a formal charter that is made publicly available under the Corporate Governance section of the Company's website.

Each Board Committee comprises a majority of Independent Non-Executive Directors and currently has an independent Chair, with the exception of the Risk & Compliance Committee which is Chaired by a Non-Independent Non-Executive Director.

The Chair of each Committee reports to the Board on the Committee's activities, conclusions and recommendations at the Board meeting following each Committee meeting.

Details of the number of times that each Committee met during the year, and the attendance of each Committee member at those meetings, is summarised in the Directors' Report section of the Company's Annual Report.

(Relevant ASX Recommendations 2.1; 4.1; 7.1)

Board and Committee reviews and evaluations

A review of the performance of the individual Directors is intended to occur each year and this took place in FY25 with the Chair having either conducted or scheduled to conduct individual reviews of each Director's performance. It is also intended that the Board undertakes a performance evaluation of itself and its Committees annually, including against the skills matrix disclosed, with all Directors providing input as to the effectiveness of the Board/Committee processes, meetings, performance, composition and reporting, with Directors having an opportunity to discuss and comment on such matters with the Chair. A Board performance evaluation was undertaken in respect of the Board and its Committees performance in FY25 in the manner described, including a review of the performance and composition of its committees.

Directors and executives are encouraged to broaden their knowledge of the Company's business and to keep abreast of developments in business more generally. The Company provides assistance where necessary for Directors' professional development.

(Relevant ASX Recommendations 1.6)

BOARD AND MANAGEMENT ROLES AND RESPONSIBILITIES

Board Role and Responsibilities

The Board's responsibilities and functions are encompassed in a Board Charter that is published on the Company's website under the Corporate Governance section. The Board is responsible for, among other things:

- defining the Company's culture and values, including modelling ethical behaviour;
- establishing and reviewing as necessary the strategic direction of the Company;
- appointing or removing and reviewing the performance of the CEO;
- approving group budgets and strategic plan;
- approving the Group's capital management plan and overseeing the allocation of capital resources to execute the strategic plan;
- setting the risk appetite within which the Company is to operate and approving the Company's Risk Management Framework;
- monitoring performance against budget and strategic plans and approving appropriate variable incentives; and
- reviewing and providing oversight of management and the operations of the Company.

The Board oversees management's annual 12-month budget process, approves the budget and operating plan for the Company each financial year and then monitors the Company's performance against the budget and operating plan objectives. Reforecasts of the annual 12-month budget are undertaken as required.

When possible, the Board makes periodic visits and holds board meetings on site at the Company's manufacturing facilities.

The Directors meet formally as a Board, normally monthly and informally more frequently as required. The CEO attends each Board and Committee meeting, and other senior executives attend meetings at the invitation of the Board or Committee, to present on specific aspects of the business.

The Company has a written agreement with each Director and senior executive setting out the terms of their appointment, including where appropriate the Company's obligation to indemnify each individual and provide access to documentation and appropriate insurance.

(Relevant ASX Recommendations 1.1; 1.3)

Management roles and responsibilities

The Board has delegated responsibility for the operation and administration of the Company and the implementation of the corporate strategy and budgets approved by the Board to the CEO who is supported by a team of key executives. The performance of the CEO is reviewed annually and includes agreement on key performance measures for the following year. The CEO conducts annual performance reviews for the executives reporting directly to him or her.

The Board Charter and Delegation of Authority delineates the matters reserved for the Board and those delegated to the CEO and management.

(Relevant ASX Recommendations 1.1; 1.7)

Company Secretary

The Company Secretary is accountable directly to the Board on all matters relating to the proper functioning of the Board. The role of Company Secretary is performed by the Group General Counsel.

(Relevant ASX Recommendations 1.4)

COMMITMENT TO ETHICAL CONDUCT AND INTEGRITY OF REPORTING

Framework for ethical conduct

The Board acknowledges the need for, and continued development and implementation of, a high standard of corporate governance practices and ethical conduct by all Directors, CEO, senior executives and employees of the Company. The Board has adopted and continues to update a number of policies to underpin an ethical culture, including but not limited to a Corporate Values Statement, Code of Conduct, Securities Trading Policy, Related Party transactions Policy, Anti-Bribery and Anti-Corruption Policy and Whistleblower and Improper Conduct Policy.

The Code of Conduct is a key element of the Company's governance and Risk Management Framework. The Board, senior executives and employees of the Company are committed to implementing the Code of Conduct and each individual is accountable for compliance with the Code. As part of the active promotion of ethical behaviour, any behaviour that does not comply with the Code of Conduct must be reported. The Company affords protection to those who report violations in accordance with the Company's Whistleblower and Improper Conduct Policy.

The Company ensures that a culture of strong ethics and integrity in behaviours and reporting is instilled into the Company's governance framework. The Board does not and will not tolerate behaviours that are not consistent with the principles outlined above. The Board has oversight of the compliance framework of the Company and has implemented a periodic management compliance sign-off process to enhance the integrity of the framework.

The Company's Securities Trading Policy establishes requirements and controls for Directors, senior executives and employees to deal in the Company's securities, to ensure that those dealings only occur when that person does not have material information that has not been disclosed to the market. The Securities Trading Policy allows Directors and senior executives to deal in the Company's securities, subject to complying with the processes under the Securities Trading Policy, during permitted trading windows (other than during restricted periods as may be implemented in accordance with the Securities Trading Policy).

Each of the above policies is published on the Company's website under the Corporate Governance section.

(Relevant ASX Recommendations 3.1; 3.2; 3.3; 3.4)

INTEGRITY OF REPORTING AND PUBLIC COMMUNICATIONS

Integrity of reporting

The Board has established a Finance and Audit Committee, a Risk and Compliance Committee and a People and Culture Committee, each comprising at least three non-executive Directors, with appropriate experience. Every member of the Finance and Audit Committee must be financially literate, and the majority have experience in financial and accounting matters. The details of these committees are disclosed elsewhere in this Statement.

As part of the structure of financial review and authorisation, the CEO and Chief Financial Officer are required to provide written assurances that:

- the financial reports present a true and fair view of the Company's and consolidated entity's financial position in all material respects;
- the integrity of the financial statements is founded on a sound system of risk management and internal compliance and controls that implement the policies adopted by the Board; and
- the system is operating efficiently and effectively in all material respects in relation to financial reporting risks.

A management assurance and compliance attestation process is in place for completion by senior managers and provides support for the CEO and CFO attestations to the Board supporting the financial statements of the Company.

A policy is in place for verifying unaudited periodic corporate reports.

The internal auditor, in conjunction with outsourced internal audit resources, monitors the internal control environment to provide confidence on the integrity of the financial statements. The internal auditor reports to the Board, via the Chair of the Finance and Audit Committee.

The Board selects an external auditor based on the criteria relevant to the business of the Company, such as experience in the industry in which the Company operates, references, cost, independence and any other matters deemed relevant by the Board, including ensuring the appropriate rotation of the audit engagement partner.

The external auditors have a direct line of communication at any time to either the Chair of the Finance and Audit Committee or the Chair of the Board and have regular in camera sessions with the Board and the Finance and Audit Committee, without management being present.

The external auditor attends the Company's Annual General Meeting and makes themselves available to shareholders who may wish to direct relevant questions to them on the Financial Statements.

The CEO, other senior management and the external audit partner attend Committee meetings at the discretion of the Committee.

(Relevant ASX Recommendations 4.1; 4.2; 4.3)

Continuous Disclosure and Shareholder Communication

The Company has implemented a Continuous Disclosure Policy to ensure there are mechanisms in place to provide all shareholders and potential investors with equal and timely access to material information concerning the Company and to ensure that the Company meets its continuous disclosure obligations under the ASX Listing Rules. All information disclosed to the ASX is presented in a clear and balanced way and so as not to omit any material information and to enhance the clarity and balance of reporting to enable investors to make an informed assessment of the Company's performance and financial results with appropriate commentary.

The Company aims to keep shareholders informed of the Company's performance in an ongoing manner. Apart from information provided pursuant to the Company's legal and ASX Listing Rules obligations regarding continuous disclosure, the Company also communicates information about itself and its performance with shareholders through the following:

- Annual Report, which is available to all shareholders if they have elected to receive a printed version or is otherwise available for viewing and downloading from the Company's website. The Annual Report includes relevant information about the Company's operations and performance;
- Annual ESG Report (known as the Heathier Tomorrow Plan) which is available for viewing and downloading from the Company's website as part of the Annual Report;
- Invitation to the Annual General Meeting and access to the accompanying papers;
- The Company's website at www.noumi.com.au;
- Reports to the ASX and press releases;
- Half-year and full-year profit announcements, which include Investor Presentations;
- Quarterly activity and cash flow reports lodged with the ASX; and
- Information and presentations to analysts (which are released to the ASX).

The Company offers shareholders the ability to receive company information electronically by registering their email address with the Company's share registry.

The main forum for two-way communication between the Company and its shareholders is the Annual General Meeting. The Board encourages shareholders attending the annual or other general meetings to ask questions of the Directors and to express their views and respond to initiatives being proposed by the Board.

The Company ensures that the external auditor attends the Annual General Meeting and is available to answer shareholder questions about the audit and the preparation and content of the audit report.

While the bulk of the information disclosed to shareholders consists of audited material, there is also information provided to shareholders that is unaudited, including by way of example the Appendix 4C Quarterly Activity Report and any prospectuses issued by the Company in connection with capital raising activities. The Company's process for verifying unaudited periodic corporate reports and other unaudited material, including its ESG reporting under its Healthier Tomorrow Plan, provided to shareholders is as follows:

- reports are prepared by, or under the supervision of, subject-matter experts;
- material statements in the reports are reviewed for accuracy;
- information in a report that relates to financial projections, statements as to future financial performance or changes to the policy or strategy of the Company (taken as a whole) must be approved by the Board; and
- the report is reviewed and approved for release to the ASX under the Company's Continuous Disclosure Policy.

This process is intended to ensure that all applicable laws, regulations and Company policies have been complied with, and that appropriate approvals are obtained before a report is released to the market.

(Relevant ASX Recommendations 4.3 5.1; 6.1; 6.2; 6.3; 6.5)

RISK MANAGEMENT

Risk Management Framework

The Company is committed to protecting itself, its people, its customers, its suppliers, and the public while delivering on its strategic and financial objectives. It recognises that effective risk management is critical for anticipating and managing conditions or events that could prevent it from achieving these objectives. The taking of risk, the management of the risk taken and taking advantages of identified opportunities in our chosen markets are integral to the successful achievement of the Company's mission, vision, and values.

Accordingly, the Company ensures that risk identification, assessment and mitigation practices are present across all levels of the business. The Company's Risk Management Framework and related risk and governance processes aim to ensure that risk management is embedded throughout the business and managed in a structured and systematic manner. This Framework has been developed taking into account the Group's risk appetite and the business risk profile by reviewing its size, the industries it operates in, its business mix, its ability to accept and/or manage risks, the resources available to manage risks, and its organisational culture and risk maturity. The Framework seeks to enable the Company's Board, management, and employees to identify, assess, treat, monitor, and report on risks consistent with an enterprise risk management approach.

The Risk and Compliance Committee, as part of its core activities periodically reviews the Company's Risk Management and Compliance Framework to ensure that it reflects changes in the external environment, business strategy and internal capabilities.

The Board seeks to ensure that the processes of risk identification, assessment and management are embedded in every aspect of the Company's businesses. Through the Risk and Compliance Committee, it monitors whether the level of compliance and governance within the Company is appropriate, with a particular focus on risk culture, reporting and ensuring that an appropriate Risk Appetite Statement is set, that is suitable for the Company's scale and complexity, that addresses the

need for the Company to take appropriate business risk, and is updated as necessary.

There are a number of material risks to which the Company is exposed. These risks are detailed in the Company's Annual Report. The Company seeks, wherever reasonably practical, to implement appropriate mitigating steps to manage the various risks to which the Group is exposed. While the Company focuses on managing risks within its control, it acknowledges that certain material risks cannot be fully prevented. In such cases, Noumi adopts a pragmatic approach - recognising the risk, while maintaining robust contingency and response plans should the risk materialise.

Importantly, the Company recognises that risks may present opportunity, driving growth, innovation and differentiation. Where appropriate, these opportunities are actively pursued in alignment with Noumi's strategic priorities.

Risks out of tolerance are regularly reported to management and tabled at meetings of the Risk and Compliance Committee.

Internal Audit and Controls

As noted earlier in this statement, the Company has an Internal Audit function reporting to the Board via the Finance and Audit Committee. If necessary, due to a need for specialised expertise, certain internal audit engagements may be outsourced.

(Relevant ASX Recommendations 7.1; 7.2; 7.3)

Environmental Social and Governance Risks

The Company has exposure to various environmental, social, and governance risks in respect of which the Board and management continually monitor. To this end and in conjunction with external advisers, the Company has developed a comprehensive Environmental, Social and Governance (ESG) strategy to assist in mitigating these risks, identifying strategic opportunities and improving its ESG performance, reporting and profile. The focus on the refresh of the Company's ESG aspirations has identified: what must we do; what should we do; what could we do. These strategic aspirations drive the Company's ESG strategy and reporting and enable the measurement and management of ESG factors such as improved productivity achieved in conjunction with reduced carbon emissions, workforce diversity and supply chain sustainability.

(Relevant ASX Recommendations 7.4)

REMUNERATION

Committee

The Board has established a People and Culture Committee to consider and report on, among other matters, remuneration policies and packages applicable to Board members and senior executives of the Company. The Committee is responsible for reviewing the Remuneration Report, ensuring that any equity-based executive or non-executive Director remuneration is made in accordance with any thresholds approved by shareholders.

The Committee operates independently of the senior management of the Company. Further detail on the Committee is contained elsewhere in this statement.

(Relevant ASX Recommendations 8.1)

Structure of Non-Executive Director and Executive Remuneration

The Board believes that Directors are properly rewarded through payment of a fee which is reviewed annually in the light of market conditions, regularly benchmarked against market practice and has regard to the responsibilities and workload placed on the Directors by the legal and financial framework within which they act.

Non-executive Directors receive fees within the aggregate limit approved by shareholders at a general meeting and, from time to time as appropriate, the Directors may also receive exertion remuneration payable in either cash or equity form, as determined by the Board. In 2024, the Non-executive

Directors received an allocation of premium priced options in respect of ordinary shares to provide direct alignment between improving Company performance and share price, whilst at the same time preserving cash. Otherwise, Non-executive Directors do not typically participate in performance-based bonus payments, or any retirement benefits, other than statutory superannuation.

The structure of remuneration for non-executive Directors and senior executives differs. As explained in the Remuneration Report, senior executives receive fixed remuneration, employer contributions to superannuation funds and, at the discretion of the Board, short- and long-term incentives, the latter of which may be cash or equity-based at the discretion of the Board. The precise make-up of the LTIP as between cash and equity-based awards may vary from year to year. Further detail can be found in the Company's Remuneration Report at www.noumi.com.au

The CEO is remunerated on the basis of fixed remuneration, including employer contributions to a superannuation fund and variable incentives including short and long-term incentives as detailed in the Remuneration Report.

The Securities Trading Policy for Directors and senior executives prohibits them entering into transactions in products that operate to limit the economic risk of any unvested entitlements under any equity-based remuneration scheme offered by the Company.

Details of the remuneration paid to Directors and senior executives is contained in the Remuneration Report of the Company's 2026 Financial Report.

(Relevant ASX Recommendations 8.2; 8.3)

DIVERSITY AND INCLUSION

The Board has adopted an Equal Opportunity and Diversity Policy, which can be accessed on the Company's website at www.noumi.com.au.

The objectives of this Policy include:

- to continue to build a company culture that supports equal opportunity and diversity in the workplace while maintaining a strong commitment to high performance;
- to continually promote inclusiveness, respect and diversity, and to value individuals for their diverse skills, experiences, backgrounds and attributes; and
- to design people and culture policies, programs and processes that are free from bias, and to continue to support equal opportunity and diversity at all levels of seniority.

The Company acknowledges the positive outcome that can be achieved through a diverse workforce and is committed to actively managing diversity as a means of enhancing the Company's performance.

The Company is a relevant employer under the Workplace Gender Equality Act and the Company's most recent Workplace gender Equality Report can be accessed on the Company's website at www.noumi.com.au

As at 30 June 2026, the proportion of women employed by the Company was as follows:

- Board of Directors: 40%
- Management and leadership positions: 29%
- Total Company workforce: 29%

(Relevant ASX Recommendations 1.5)

This Corporate Governance Statement is accurate and up to date as at 20 August 2026 and has been approved by the Board.

ANNEXURE ONE

SKILL	DESCRIPTION	NUMBER OF DIRECTORS	SKILL	DESCRIPTION	NUMBER OF DIRECTORS
Leadership and Communication	Senior executive level experience in large complex organisations with a proven track record of effective communication and collaboration.	● ● ● ● ●	Sales and Marketing	Experience in wholesaling and retailing, developing and leading a customer-focused packaged goods organisation and associated expertise in sales, branding and marketing in domestic and international markets.	● ● ● ● ●
Governance, Risk & Compliance	Non-executive board experience of an ASX-listed company or large private organisation with a commitment to and knowledge of governance issues, including the legal, compliance and regulatory environment applicable to listed entities; risk management frameworks and controls, setting risk appetites, identifying and providing oversight of key business risk (both financial and nonfinancial) and emerging risks.	● ● ● ● ●	Digital and Technology	Experience in leveraging digital technology to drive competitive strategy, innovation, revenue growth, business performance and cyber security.	● ● ● ● ●
Financial Literacy	Capability to evaluate and oversee financial statements and understand key financial drivers of the business, bringing understanding of corporate finance and experience to evaluate the adequacy of financial risk and controls.	● ● ● ● ●	Industry	Relevant industry experience in the fast-moving consumer packaged goods sector; agricultural science; food safety, supply chains, workplace health and safety; quality assurance. including effectiveness and efficiency of manufacturing processes.,	● ● ● ● ●
Strategy and Commercial Acumen	Experience in formulating, assessing and testing strategic objectives, businessplans and financial performance and driving execution.	● ● ● ● ●	Environmental and Social	Knowledge of the environmental and social context in which the business operates including specifically regional, customer and community aspects of the business and overseeing strategies designed to respond to climate related risks and opportunities.	● ● ● ● ●
People and Culture	Experience in people management, organisational culture;retention. remuneration and succession planning.	● ● ● ● ●	Integrity and Judgement	High integrity, curiosity, courage to challenge management, and sound judgment.	● ● ● ● ●

● Deep knowledge and experience
 ● Reasonable working knowledge
 ● Limited experience