2025 CORPORATE GOVERNANCE STATEMENT

(Approved by the Board on 31 October 2025)

Nuchev Limited

ACN 163 255 090
Level 12, 636 St Kilda Road
Melbourne VIC 3004
ASX Code: NUC

Introduction

Framework and Approach to Corporate Governance and Responsibility

The Board of Nuchev Limited ("**Nuchev**, "**the Company**") is committed to maintaining the highest standards of Corporate Governance.

Corporate Governance in essence is about adopting and maintaining a set of values that underpin the Company's everyday activities; values that ensure fair dealing, transparency of actions and protect the interests of all stakeholders. The Board considers Corporate Governance forms part of a broader framework of corporate responsibility and regulatory oversight.

In pursuing its commitment to best practice governance standards, the Board will continue to:

- Review and improve its governance practices; and
- Monitor global developments in best practice Corporate Governance.

The Board has been guided by the principles and practices that are in our stakeholders' best interests while ensuring full compliance with legal requirements

Compliance with ASX Corporate Governance Principles & Recommendations (4th Edition)

This Corporate Governance Statement (**Statement**) discloses the extent to which the Company has followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (4th Edition) (**Recommendations**) for the financial year ended 30 June 2025. The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period and to the date of signing the Directors' Report have been identified and reasons provided for not following them along with what (if any) alternative governance practices that have been adopted in lieu of the recommendation during the period.

The Company has adopted a suite of Corporate Documents which provide the written terms of reference for the Company's Corporate Governance duties.

The Company's suite of Corporate Documents is available on the Company's website at:

https://investor.nuchev.com.au/policies/

Date of this Statement

This Statement is current as at 31 October 2025 and has been approved by the Board of the Company on that date.

1 Principle 1 – Lay solid foundations for management and oversight

1.1 Board Charter

The Board is accountable to Shareholders and stakeholders for the Company's performance. The Company has adopted a Board Charter which sets out the specific requirements of the Board including:

- Board's composition.
- Roles and responsibilities of the Chair, Company Secretary and Management.
- The establishment and operations of Committees.
- Directors' access to Company records and information.
- Details of the Board's relationship with Management.
- Details the Board's performance review procedures.
- Details of the Board's Disclosure Policy.

The Board Charter is available on the Company's website at https://investor.nuchev.com.au/

1.2 Board Role & Responsibilities

In summary, the Board's responsibilities include but are not limited to the following:

- Providing strategic direction and approving corporate strategic initiatives.
- Succession planning.
- Selecting and evaluating future Directors, the Chief Executive Officer (**CEO**) and other executives.
- Setting CEO and Director remuneration within Shareholder approved limits.
- Approving Budgets, monitoring Senior Management and financial performance.
- Considering and approving the periodical Financial Statements, Annual Report (including the Directors' Report and Declaration) and the Interim Report.
- Approving the Company's Risk Management strategy, monitoring its effectiveness and maintaining a direct and ongoing dialogue with the Company's Auditors and regulators.
- Considering and reviewing the social and ethical impact of the Company's activities, setting standards for social and ethical practices and monitoring compliance with Nuchev's social responsibility policies and practices.

1.3 Senior Management Roles & Responsibilities

Under the Board Charter, the Board delegates to Senior Management responsibility for:

- Developing and implementing corporate strategies and making recommendations on significant corporate strategic initiatives.
- Maintaining an effective Risk Management Framework and keeping the Board and market fully informed about material risks.
- Developing the Company's annual Budget, recommending it to the Board for approval and managing day-to-day operations within Budget.
- Managing day-to-day operations in accordance with standards for social and ethical practices set by the Board.

1.4 Director Nomination & Appointment

Nuchev has detailed guidelines surrounding the appointment and selection of Directors and requires the Board to undertake an appropriate evaluation before appointing a person or putting forward to Shareholders a candidate for election as a director.

All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to Shareholders ahead of General Meetings within a Notice of Meeting pursuant to which the Resolution to elect or re-elect such Director will be voted upon.

1.5 Written Agreement with Directors & Senior Executives

The Company has a written agreement with each Director and Senior Executive which outlines the terms of their appointment. Further details are outlined in the Remuneration Report.

1.6 Role of the Company Secretary

The Company Secretary is appointed by and is accountable directly to the Board through the Chair, for all governance matters to do with the proper functioning of the Board. The Company Secretary is currently Tamara Barr (Principal Consultant, CSB Corporate Services). Her qualifications and experience are outlined in the Annual Report.

The Company secretary is responsible for advising the Board on governance matters and administering Board and Committee meetings.

1.7 Board & Committee Performance

The Board Charter details the processes for the evaluation of the Board, individual Directors and the Committees. Independent advice can be sought from third party advisers, the CEO and Senior Executive team.

The formal process for evaluation of the Board, individual Directors and Committees occurs on a biennial basis with follow up actions reviewed by the Board.

An independent review was last undertaken during FY24 by an expert consultant, and an informal review undertaken during Q1 FY25. Results of both were reported to the Board and agreed actions were put in place.

The Board also conducts informal reviews at the end of each meeting to assess the effectiveness of the meeting and points for improvement.

1.8 Senior Management Performance

The performance evaluation process for Senior Management is detailed within the Annual Report.

Senior Management performance reviews are conducted half-yearly against agreed Key Performance Indicators (**KPIs**) and are reviewed by the People & Culture Committee (**PCC**).

1.9 Diversity Policy & Objectives

Nuchev is committed to fostering an inclusive and diverse workplace. The Board has formally adopted a Diversity Policy which is available on Nuchev's website at:

https://investor.nuchev.com.au/

The Diversity Policy sets the foundation for setting diversity targets and strategies to meet them, including:

- A diverse and skilled workforce.
- A workplace culture characterised by inclusive practices and behaviours for the benefit of all staff.
- Improved employment and career development opportunities for women.
- A work environment that values and utilises the contributions of employees with diverse backgrounds, experiences, and perspectives.

The following table outlines the proportion of men and women employed by the Company across all levels of employment:

	Female	Male
Board	20%	80%
Senior Management	75%	25%
Across workforce (all employees)	64%	36%

Note: Nuchev is not a relevant employer under the Workplace Gender Equality Act.

For the reporting period, the Board has set the following measurable diversity objectives.

Diversity Objective	Measure	Status
Workforce Diversity Employ, develop and retain women and those from non-English speaking backgrounds to ensure our customer voices are represented.	➢ Maintain female representation of over 50% ➢ Maintain a NESB representation of over 30%	➢ >50% representation female representation (currently 64%) ➢ >30% employees from NESB (currently 30%)
Workforce Inclusion Foster a culture that encourages flexibility to support our employees for the whole of life and thereby increase retention.	➢ Review and communicate our "Ways of Working" at least annually, which supports flexible working, along with the Flexible Working Policy ➢ Annual Review of workplace Behaviour (Bullying & assessment) Policy and Speak-Up Policy	➢ Annual review occurred ➢ Annual review occurred
Board Review Annual review by the Board of its Diversity policy and measurable objectives	➢ Annual review included in the PCC meeting calendar	✓ Annual review occurred

Status Key

(green)	Objective achieved
(amber)	Objective partially achieved
(red)	Objective not achieved

2 Principle 2 – Structure the Board to add value

2.1 Board Structure & Composition

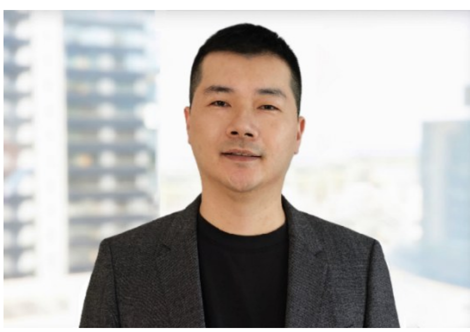
The Board determines its size and composition, subject to the limits imposed by the Company's Constitution. The Constitution requires a minimum of three (3) and a maximum of seven (7) Directors. Currently, the Board consists of five (5) Directors:

Ben Dingle
Non-Executive Director, Chair

Jeff Martin
Independent Non-Executive Director

Craig Silbery
Non-Executive Director

Elizabeth Smith (Liz)
Independent Non-Executive Director



Meng Zhang (Leo)
Non-Executive Director

As at 31 October 2025 the appointment details of each Director is as follows:

Director Name	Term in office	Status
Ben Dingle	Director since 2016	Non-Executive
Jeff Martin	Director since 2016	Independent
Craig Silbery	Director since 2023	Non-Executive
Elizabeth Smith (Liz)	Director since 2024	Independent
Meng Zhang (Leo)	Director since 2025	Non-Executive

Election of Directors is substantially the province of the Shareholders at General Meetings of the Company; however, the Board may fill casual vacancies within the year and seek Shareholder approval at the next available General Meeting of the Company.

2.2 Board Skills Matrix

The Board aims to have an appropriate mix of skills, knowledge, experience and capabilities in its composition in order to effectively discharge its responsibilities of good corporate governance and oversight for the Company and its security holders. Annually each Director participations in a self-assessment of their capabilities and experience across defined categories and the outcomes, along with any resulting actions, are reviewed by the Board.

A Skills Matrix review was undertaken by the Board during August 2025. Agreed actions were put in place to mitigate any identified skills gaps. A copy of the Company's Board Skills Matix is available on the Company's website at https://nuchev.com.au/about-us/board-of-directors/

A profile of each Director, their skills, experience and background is also included in the Directors' Report within the Annual Report.

2.3 Board Committees

The Board has established two Committees, as detailed below, to assist the Board in fulfilling its duties:

COMPOSITION	MEMBERSHIP	KEY RESPONSIBILITIES
Audit & Risk Committee		
At least three Non-Executive Directors	1. Liz Smith (Chair) 2. Ben Dingle 3. Jeff Martin	Provide assistance to the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's: ➢ Financial reporting ➢ Internal control structure ➢ Risk Management systems ➢ External audit functions
People & Culture Committee		
At least three Non-Executive Directors	1. Jeff Martin (Chair) 2. Ben Dingle 3. Liz Smith	Provide assistance to the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's: ➢ Culture, diversity and inclusion ➢ Remuneration framework ➢ Relevant policies and practices ➢ Employee equity incentive plans ➢ Workplace health and safety ➢ Board, Committees and Executive leader succession planning ➢ Director nomination, appointment and re-election ➢ Board composition and skills

A copy of the Charter for each Committee listed above can be found at https://investor.nuchev.com.au/ The relevant qualifications and experience of Committee members, details of the number of Committee meetings in FY25 and attendance at those meetings are detailed in the Director's Report within the Annual Report.

2.4 Selection & Role of the Chair

The Chair is selected by the Board from the Non-Executive Directors. The Chair's role includes:

- Providing effective leadership on formulating the Board's strategy.
- Representing the views of the Board to the public.
- Ensuring that, when all Directors take office, they are fully briefed on the terms of their appointment, their duties and responsibilities.
- Ensuring that the Board meets at regular intervals throughout the year, and that Minutes of meetings accurately record decisions taken and, where appropriate, the views of individual Directors.
- Guiding the Agenda and conduct of all Board meetings.
- Reviewing the performance of Directors and the Board as a whole.

The Board Charter provides that where practical the Chair of the Board will be a Non-Executive Director. The Chair, Ben Dingle, is a Non-Executive Director.

2.5 Director Independence

The Board assesses each of the Directors against specific criteria to decide whether they are in a position to exercise independent judgement. Directors are considered to be independent if they are independent of Management and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement.

Materiality is assessed on a case-by-case basis by reference to each Directors' individual circumstances rather than general materiality thresholds. In assessing independence, the Board considers whether the Director has a business or any other relationship with the Company, either directly, or as a partner, Shareholder or Officer.

Presently the majority of the Board is represented by Non-Executive Directors. Nathan Cheong is the CEO.

2.6 Conflicts of Interest

In accordance with the Corporations Act 2001 (Cth) (**the Act**), any Director with a material personal interest in a matter being considered by the Board must recuse themselves when the matter is being considered and may not vote on such a matter in their capacity as a Director. Directors are provided with an opportunity to declare any existing or potential conflict of interest at the beginning of each Board meeting with regards to any business under consideration at that meeting.

2.7 Meetings of the Board

Meetings of the Board occur as appropriate. Currently Board meetings have been scheduled in advance to occur on a monthly basis. Details of Board meetings held and attended are tabled in the Directors' Report, which forms part of the Annual Report.

2.8 Succession Planning

The People & Culture Committee (**PCC**) plans succession of the Directors, considering the skills, experience, diversity and expertise require and currently represented as well as Nuchev's future direction. The PCC is also responsible for reviewing succession plans for the CEO and other senior executives.

2.9 Director Induction & Training

The PCC monitors processes to support new Director induction and ongoing education.

2.10 Board Access to Information & Advice

All Directors have unrestricted access to company records and relevant information concerning the Company's operations. The Board is provided with regular detailed financial and operational reports and the Company Secretary provides Directors with ongoing guidance on issues such as Corporate Governance, the Company's Constitution and other regulatory considerations with assistance from external advisors where appropriate.

The Board collectively, and each Director individually has the right to seek independent professional advice at the Company's expense to the extent that it will enable them to carry out their responsibilities. The Chair's consent must be sought prior to seeking such legal advice however it is noted that such consent will not be unreasonably withheld and, in the Chair's absence, Board approval may be sought.

3 Principle 3 – Instill a Culture of Acting Lawfully, Ethically & Responsibly

3.1 Statement of Values

The Company's values are disclosed in the Annual Report. The key values of the Company that underpin the Code of Conduct are:

Consumer First, Always	We stay obsessively close to real needs, real lives, and real behaviour to shape what we launch and how we show up.
Fast, Focused, Fearless	We move with culture, act boldly with intent, and ground every creative instinct in data.
Impact Through Partnership	We grow by growing others, collaborating with retail and practitioner partners to deliver commercial results, not just shelf presence.
Integrity in Every Action	We do what we say, and say what we mean - with transparency, trust, and accountability baked in.
Products with Purpose	We don't do noise. We deliver meaningful products that solve, stand out, and sell.

3.2 Code of Conduct

The Company has in operation a formally adopted Code of Conduct that applies to all Directors, Executives and employees without exception. The intention of the Code is to govern workplace and Human Resource practices, Risk Management and legal compliance whilst ensuring alignment to Shareholders' interests.

The Directors of Nuchev believe the core values of teamwork, integrity and performance ensure ethical outcomes and the alignment of the shareholders and the Boards' interests.

Any material breaches of the Code of Conduct are reported to the PCC who in turn report to the Board where necessary.

The Code of Conduct is reviewed periodically and is available at https://investor.nuchev.com.au/

3.3 Anti-Bribery & Corruption Policy

Nuchev has in operation an Anti-Bribery & Corruption (**ABC**) Policy.

Any material breaches of the ABC Policy are reported to the Audit & Risk Committee (**ARC**) who in turn report to the Board where necessary.

The ABC Policy is reviewed periodically and is available at: https://investor.nuchev.com.au/

3.4 Securities Dealing Policy

Directors and employees are subject to the Act with regards to restrictions on trading in the Company's securities if they are in possession of inside information.

Inside information is regarded as any information that is non-public and, if it were public that a reasonable person would expect to have a material effect on the price of the Company's securities.

In addition, the Company has established a Securities Dealing Policy which applies to all Directors and employees when trading in Nuchev securities including required approvals for trading, closed trading windows and restrictions on short-term trading.

As part of the Company Secretary's Report, Directors' Interests, including the holding of Company securities, are declared at each Board meeting held.

3.5 Whistleblower Policy

Nuchev is committed to maintaining and promoting the highest standards of conduct and ethical behaviour and has formally adopted a Whistleblower Policy (**Speak Up Policy**).

The Speak Up Policy encourages instances of wrongdoing to be disclosed and outlines the manner in which Nuchev handles whistleblower disclosures and investigations.

The Speak Up Policy is reviewed periodically and is available at: https://investor.nuchev.com.au/

4 Principle 4 – Safeguard the Integrity of Corporate Reports

4.1 Approach to Audit Governance

The Board is committed to the following basic principles, prescribing that Nuchev must:

- Produce true and fair Financial Reports.
- Prepare a Risk Management Framework and internal controls.
- Ensure transparent and timely reporting.
- Ensure its accounting methods are comprehensive and relevant and comply with applicable accounting standards and policies.

4.2 Financial Reporting

Nuchev produces financial reports on a half-yearly and yearly basis. The Audit & Risk Committee (**ARC**) provides assistance to the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reporting.

The Board receives signed declarations from the CEO and the CFO that, in their opinion, the financial records of Nuchev 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. These declarations assist the Board in assessing that the information presented in the disclosed financial reports is true and accurate

All financial reports released to the market undergo a series of internal management reviews including the by the CEO and CFO, the ARC and, where relevant, third-party advisers. The Board also reviews and approves all announcements relating to financial reporting prior to release on the ASX.

4.3 External Auditor

The Company's independent External Auditor is RSM Australia Pty Ltd (**RSM**) and there is currently no set minimum or maximum term of engagement for the External Auditor of the Company. However, the Audit Partner responsible for the Audit Report must rotate at least once in any five (5) year period in accordance with the relevant regulations.

The Board requires the External Auditor to confirm that the External Auditor has maintained its independence and this declaration is disclosed within the Financial Report and the Interim Report released by the Company and can be found within the Company's 2025 Annual Report.

The ARC is responsible for assessing the performance of the External Auditor at least annually.

The External Auditor is not restricted in the provision of Non-Audit Services to the Company except as required by the Act or ASX Listing Rules. Any fees paid for Non-Audit Services are disclosed with the Auditor's Remuneration section of the Annual Report.

The External Auditor is required to attend Annual General Meetings of the Company and is required to be available to answer Shareholders questions in relation to the conduct of the Audit of the Financial Report.

5 Principle 5 – Make Timely and Balanced Disclosure

5.1 Continuous Disclosure

The Board recognise the importance of timely and balanced disclosure to the market of all material matters concerning Nuchev to ensure all investors have equal and timely access to material matters including its financial position, performance, ownership, and governance.

Nuchev has formally adopted a Disclosure Policy which outlines the ways in which it adheres to continuous disclosure obligations, specifically the disclosure of information concerning Nuchev and any subsidiaries that a reasonable person would expect to have a material effect on the price of Nuchev's securities.

The Company Secretary together with the Board has responsibility for ensuring compliance with continuous disclosure requirements in accordance with ASX Listing Rules, plus overseeing and coordinating information disclosure to the ASX, analysts, brokers, Shareholders, the media and the public.

The Board receive copies of all material market announcements promptly after they have been made to ensure ongoing visibility of the nature and quality of information relating to Nuchev being disclosed to the market.

Where any material or substantive presentations are given to investors or analysts, a copy of the presentation is disclosed to the market prior to the presentation taking place. All substantive investor or analyst presentations are released on the ASX Market Announcements Platform ahead of such presentations.

The Disclosure Policy is reviewed periodically and is available at https://investor.nuchev.com.au/.

6 Principle 6 – Respect the Rights of Security Holders

6.1 Website

Nuchev understands the importance of keeping shareholders and the broader market informed about itself and its governance.

Details about Nuchev and our governance practices can be found on our website: https://investor.nuchev.com.au/

Shareholders are able to access information about our Board, our purpose, our products, corporate governance, and other relevant investor information including ASX Announcements and financial reports.

6.2 Shareholder Communications

The Board has adopted a Shareholder Communications Policy which provides the foundation and strategy for effective two-way communication with Shareholders.

Nuchev aims to ensure Shareholders are kept informed of any major developments affecting the Company and are given the opportunity to gain a greater understanding of Nuchev's business, governance, financial performance prospects, as well as express their views on matters of concern or interest to them.

Nuchev's Shareholder communication processes are via the ASX, the Company's website and at Shareholder meetings.

The Shareholder Communications Policy is reviewed periodically and is available at: https://investor.nuchev.com.au/

Nuchev gives Shareholders the option to receive communications from, and send communications to, the Company and its security registry electronically where possible.

For more details visit: https://investor.nuchev.com.au/investor-info/

6.3 Annual General Meeting

Nuchev holds an Annual General Meeting (**AGM**) to fulfil statutory requirements and provide a forum for two-way communication with Shareholders.

Nuchev reserves time at an AGM for Shareholders to speak and direct questions to the Board.

Shareholders who are unable to attend the meeting are able to provide questions or comments ahead of the meeting. The External Auditor will also be invited to attend the AGM and will be available to answer any questions concerning the conduct, preparation and content of the Auditor's report.

For all resolutions put forward at meetings of security holders, including the AGM, voting is conducted via a poll rather than by a show of hands.

7 Principle 7 – Controlling & Managing Risk

7.1 Approach to Risk Management

The Board recognise that managing risk is central to the business and building Shareholder value. Nuchev's approach is to identify, assess and control the risks which affect its business. The intention is to enable risks to be balanced against appropriate rewards. The Risk Management approach links the Company's vision, values, objectives, strategies, procedures and training.

7.2 Risk Management Framework

Risk management at Nuchev is overseen by the Board through the ARC. The Board is responsible for approving and reviewing the Company's Risk Management strategy and policy, including:

- Oversight of implementation of the Board-approved Risk Management strategy.
- Oversight of development of policies, controls, processes and procedures to identify and manage risks in all of Nuchev's activities.

7.3 CFO Assurance

The Board receives monthly reports regarding the financial condition and operational results of the Company and together with the CEO periodically provides formal statements to the Board that in all material respects:

- The Company's periodic financial statements present a true and fair view of the Company's financial condition and operational results for those reporting periods.
- That risk management and internal compliance and control systems are sound, appropriate and operating efficiently and effectively.

7.4 Internal Auditor

Nuchev does not have a formal internal audit function. In view of the Company's size, such a function is not currently considered necessary.

The ARC on behalf of the Board evaluate and, together with Senior Management, continually look to improve the effectiveness of governance, risk management and internal control processes. The ARC actively encourages the External Auditor to raise internal control issues and oversees Senior Management's timely remediation of any such issues.

7.5 Environmental & Social Risks

The ARC assist Senior Management in determining whether the Company has any material exposure to economic, environmental, and social risks in accordance with the Risk Management strategy.

Nuchev has not identified any material environment or social risk exposures.

Further information and mitigations are detailed in the Annual Report.

8 Principle 8 – Remunerate Fairly & Responsibly

8.1 Remuneration Framework

The remuneration package of an Executive Director is set by the Board, without the affected executive director participating in that decision-making process.

In respect of executive remuneration (which for the avoidance of doubt includes both Executive Directors and Senior Executives), remuneration packages are designed to include an appropriate balance of fixed and variable performance-based (at risk) remuneration and may contain any or all of the following:

Fixed Remuneration

- Be reasonable and fair.
- Take into account the Company's legal and industrial obligations together with labour market conditions.
- Be relative to the scale of the Company's business.
- Reflect core performance requirements and expectations.
- Take into account incumbent skills and experience.

Variable Performance-Based Remuneration

- Take into account individual and corporate performance.
- Be linked to clearly specified performance targets, which should be:
  - aligned to the Company's short and long-term performance objectives.
  - appropriate to its circumstances, goals and risk appetite.

Equity-Based Remuneration

- Can include Options or Performance Rights and is especially effective when linked to hurdles that are aligned to the Company's longer-term performance objectives also taking into account executive performance.
- However, programs are designed so that they do not lead to "short-termism" on the part of Senior Executives or the taking of undue risks.

Termination Payments

- Agreed in advance, and any agreement will clearly address what will happen in the case of early termination.
- There will be no payment for removal for serious misconduct.
- Employment contracts for executives will have regard to the maximum amount that can be paid under the termination provisions under the Act, and in particular the maximum amount that can be paid without requiring Shareholder approval.

In respect of Non-Executive Director remuneration, remuneration packages contain cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity in the Company) and may contain any or all of the following:

Fixed Remuneration	➢ Reflects the time commitment and responsibilities of the role.
No performance-based remuneration	➢ Non-Executive Directors do not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their independence.
Termination payments	➢ Non-Executive Directors are not to be provided with retirement benefits other than superannuation.

The total maximum remuneration of Non-Executive Directors is initially set by the Directors and subsequent variation is by carrying an ordinary resolution of Shareholders in General Meeting in accordance with the Constitution, the Act and the ASX Listing Rules, as applicable. The determination of Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions made by each Non-Executive Director.

In addition, a Director may be paid fees or other amounts, (e.g. subject to any necessary Shareholder approval, non-cash performance incentives such as Options) as the Board determine whether a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be reimbursed for reasonable travelling, hotel and other expenses incurred by them whilst carrying out their duties as Directors.

The Board reviews and approves the Remuneration Policy to enable the Company to attract and retain Senior Executives and Directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

The Company can also engage an independent third party to advise on matters as they relate to remuneration including industry standards and market expectation.

During FY25 independent third party advice was provided to the Board in relation to the issue of Share Rights to Directors, in lieu of director fees in accordance with the Company's Equity Incentive Plan (**EIP**) Rules as outlined at item 8.2 of this Statement.

For further information on Nuchev's remuneration structures please refer to the Company's Remuneration Report, published at https://investor.nuchev.com.au/

8.2 Employee Share & Incentives Plan

Nuchev has equity-based remuneration schemes which are disclosed in the Annual Report.

During FY25, Share Rights were issued to Directors in lieu of director fees under the Company's EIP Rules.

Shareholder approval was granted in order to issue the Share Rights at the Company's AGM held on 28 November 2024. At the same AGM, the Company's EIP Rules were amended and approved. The EIP Rules can be found here: https://investor.nuchev.com.au/policies/

Nuchev has a Securities Dealing Policy which outlines that hedging of Company securities is subject to restrictions, including forbidding securities acquired under a Director or Equity Incentive Plan being hedged prior to vesting.

Appendix A - ASX Corporate Governance Principles & Recommendations

ASX Principles and Recommendations (4th Edition)		Page Reference
Principle 1	**Lay solid foundations for management and oversight**	
	1.1(a) Board Charter, roles and responsibilities	3
	1.1(b) Management roles and responsibilities	3
	1.2(a) Checks for Directors and Executive	3
	1.2(b) Security holder notices for Direction election	3
	1.3 Written agreements with Directors and Executive	3
	1.4 Role of Company Secretary	4
	1.5(a) Diversity Policy	4 - 5
	1.5(b) Measurable gender diversity objectives	5
	1.5(c) Disclose gender diversity progress against objectives for that period	5
	1.6(a) & (b) Board, Committee and Director performance evaluation	4
	1.7(a) & (b) Senior management performance evaluation	4
Principle 2	**Structure the Board to be effective and add value**	
	2.1 Nomination Committee independence, charter, members and numbers of meetings	6
	2.2 Board skills matrix	7
	2.3 Independent Directors	6
	2.4 Independence of the Board	9
	2.5 Independence of the Chair	9
	2.6 Induction for new Directors	9
Principle 3	**Instil a culture of acting lawfully, ethically, and responsibly**	
	3.1 Values	9
	3.2 Code of Conduct	9
	3.3 Whistleblower Policy	9
	3.4 Anti-Bribery & Corruption Policy	9
Principle 4	**Safeguard the integrity of corporate reports**	
	4.1 Audit Committee independence, charter, members and numbers of meetings	10
	4.2 CEO & CFO declarations for financial reports	10
	4.3 Reporting to Shareholders	10
Principle 5	**Make timely and balanced disclosure**	
	5.1 Continuous Disclosure Policy	11
	5.2 Material market announcements presented to the Board	11
	5.3 Release of analyst/investor presentations	11
Principle 6	**Respect the rights of security holders**	
	6.1 Website	12
	6.2 Investor relations program	12
	6.3 Policies and processes for security holder participation at meetings	12
	6.4 Substantive resolutions approved by poll	12
	6.5 Electronic communications	12

Principle 7	**Recognise and manage risk**	
	7.1 Risk Committee independence, charter, members and numbers of meetings	7
	7.2 Annual review of risk management framework	13
	7.3 Internal audit	13
	7.4 Economic, environmental and social risks	13
Principle 8	**Remunerate fairly and responsibly**	
	8.1 Remuneration Committee independence, charter, members and numbers of meetings	7
	8.2 Remuneration Policy	14-15
	8.3 Employee Share & Incentive scheme	15

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Nuchev Limited

ABN/ARBN		Financial year ended:
54 163 225 090		30 June 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://investor.nuchev.com.au/asx-announcements-and-financial-reports/

The Corporate Governance Statement is accurate and up to date as at 31 October 2025 and has been approved by the Board.

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

Date:	31 October 2025
Name of authorised officer authorising lodgement:	Tamara Barr, 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 <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: http://investor.nuchev.com.au/policies/	☐ 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.	☒ and we have disclosed a copy of our People & Culture Committee Charter at: http://investor.nuchev.com.au/policies/	☐ 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.	☒ and we have disclosed a copy of our diversity policy at: http://investor.nuchev.com.au/policies/ and we have disclosed the information referred to in paragraph (c) at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/ 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: http://investor.nuchev.com.au/policies and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://investor.nuchev.com.au/asx-announcements-and-financial-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]
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: http://investor.nuchev.com.au/policies/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://investor.nuchev.com.au/asx-announcements-and-financial-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 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.	☒ and we have disclosed a copy of the charter of the committee at: http://investor.nuchev.com.au/policies and the information referred to in paragraphs (4) and (5) at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ 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: https://investor.nuchev.com.au/asx-announcements-and-financial-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]
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: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/ and, where applicable, the information referred to in paragraph (b) at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/ and the length of service of each director at: https://investor.nuchev.com.au/asx-announcements-and-financial-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
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 in our Corporate Governance Statement at: http://investor.nuchev.com.au/policies/	☐ 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: http://investor.nuchev.com.au/policies	☐ 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]
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: http://investor.nuchev.com.au/policies	☐ 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: http://investor.nuchev.com.au/policies	☐ 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 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.	☒ we have disclosed a copy of the charter of the committee at: http://investor.nuchev.com.au/policies and the information referred to in paragraphs (4) and (5) in our Annual Report at https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ 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 Policy at: http://investor.nuchev.com.au/policies	☐ 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: https://nuchev.com.au/	☐ 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 in our Corporate Governance Statement at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ 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
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

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 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.	☒ and we have disclosed a copy of the charter of the committee at: http://investor.nuchev.com.au/policies/ and the information referred to in paragraphs (4) and (5) in our Annual Report at https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ 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 in our Corporate Governance Statement at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ set out in our Corporate Governance Statement
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 in our Corporate Governance Statement at: https://investor.nuchev.com.au/asx-announcements-and-financial-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]
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 in in our Annual Report at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/ and, if we do, how we manage or intend to manage those risks in our Annual Report at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ 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.	☒ and we have disclosed a copy of the charter of the committee at: http://investor.nuchev.com.au/policies/ and the information referred to in paragraphs (4) and (5) in in our Annual Report at https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ 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 in our Remuneration and Nomination Committee Charter at http://investor.nuchev.com.au/policies/ and in our Annual Report at: https://investor.nuchev.com.au/asx-announcements-and-financial-reports/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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: http://investor.nuchev.com.au/policies/	☐ 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

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 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
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