

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

|                           |
|---------------------------|
| Mad Paws Holdings Limited |
|---------------------------|

ABN/ARBN

|                |
|----------------|
| 39 636 243 180 |
|----------------|

Financial year ended:

|              |
|--------------|
| 30 June 2023 |
|--------------|

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://www.madpaws.com.au/investor-centre/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 28 August 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 29 August 2023

Name of authorised officer authorising lodgement: Belinda Cleminson

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<sup>1</sup> "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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:  | Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>                                |
|---|---|---|--|
| <b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b> |   |   |  |
| 1.1   | A listed entity should have and disclose a board charter setting out:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management.   | <input checked="" type="checkbox"/><br>and we have disclosed a copy of our board charter at:<br><a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a> | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2   | A listed entity should:<br>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and<br>(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. | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> 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.   | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> 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.   | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

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

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation  | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>   |
|--|---|--|
| <p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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.</p> <p>If the entity was in the S&amp;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.</p> | <p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&amp;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.</p> | <p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |  | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>  |
|---|--|--|---|
| 1.6   | <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(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.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>within our Board Charter located at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in our Corporate Governance Statement located at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 1.7   | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>      | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>within our Board Charter located at <a href="https://www.madpaws.com.au">https://www.madpaws.com.au</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in our Corporate Governance Statement located at <a href="https://www.madpaws.com.au">https://www.madpaws.com.au</a></p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|--|--|---|
| <b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b> |  |  |   |
| 2.1  | <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p> | <p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>[If the entity complies with paragraph (b):] and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: .....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.2  | <p>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.</p>   | <p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |   | Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>  |
|---|---|--|---|
| 2.3   | <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at:</p> <p>The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>and the length of service of each director at:</p> <p>The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>   |
| 2.4   | A majority of the board of a listed entity should be independent directors.   | <input checked="" type="checkbox"/>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 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.   | <input checked="" type="checkbox"/>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 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.   | <input checked="" type="checkbox"/>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation   |  | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup> |
|---|--|--|--|
| <b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b> |  |  |  |
| 3.1   | A listed entity should articulate and disclose its values.   | <input checked="" type="checkbox"/><br>and we have disclosed our values at:<br>The Company's Code of Conduct available at<br><a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a> | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.2   | A listed entity should:<br>(a) have and disclose a code of conduct for its directors, senior executives and employees; and<br>(b) ensure that the board or a committee of the board is informed of any material breaches of that code. | <input checked="" type="checkbox"/><br>and we have disclosed our code of conduct at<br><a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a>                                       | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.3   | A listed entity should:<br>(a) have and disclose a whistleblower policy; and<br>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.                                | <input checked="" type="checkbox"/><br>and we have disclosed our whistleblower policy at<br><a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a>                                  | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.4   | A listed entity should:<br>(a) have and disclose an anti-bribery and corruption policy; and<br>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.                                | <input checked="" type="checkbox"/><br>and we have disclosed our anti-bribery and corruption policy at<br><a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a>                    | <input type="checkbox"/> set out in our Corporate Governance Statement   |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                       | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>  |   |
|---|--|---|---|
| <b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b> |  |   |   |
| 4.1   | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:<br/> <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) at:<br/> The Corporate Governance Statement available at<br/> <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 4.2   | <p>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.</p>   | <p><input checked="" type="checkbox"/></p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 4.3   | <p>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.</p>  | <p><input checked="" type="checkbox"/></p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|---|---|---|
| <b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>    |   |   |   |
| 5.1   | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.  | <input checked="" type="checkbox"/><br>and we have disclosed our continuous disclosure compliance policy at:  | <input type="checkbox"/> 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.   | <input checked="" type="checkbox"/>   | <input type="checkbox"/> 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. | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement  |
| <b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b> |   |   |   |
| 6.1   | A listed entity should provide information about itself and its governance to investors via its website.  | <input checked="" type="checkbox"/><br>and we have disclosed information about us and our governance on our website at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a>  | <input type="checkbox"/> 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.  | <input checked="" type="checkbox"/>   | <input type="checkbox"/> 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.  | <input checked="" type="checkbox"/><br>and we have disclosed how we facilitate and encourage participation at meetings of security holders at:<br>The Shareholder Communication Policy at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a> | <input type="checkbox"/> 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.   | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement  |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|--|---|--|
| 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.   | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| <b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b> |  |   |  |
| 7.1  | <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:<br/> <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>The Corporate Governance Statement available at<br/> <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:<br/> .....<br/> <i>[insert location]</i></p> | <input checked="" type="checkbox"/> set out in our Corporate Governance Statement  |
| 7.2  | <p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>  | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:<br/> The Company's Annual Report.</p>   | <input type="checkbox"/> set out in our Corporate Governance Statement   |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup> |
|---|---|---|--|
| 7.3   | <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>The Audit and Risk Committee Charter and Risk Management Policy available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>  |
| 7.4   | <p>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.</p>  | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>  |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation            | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>  |  |
|--|--|---|--|
| <b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b> |  |   |  |
| 8.1  | <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) at: The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>  |
| 8.2  | <p>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.</p>  | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>The Company's Annual Report.</p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>  |
| 8.3  | <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>   | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: The Corporate Governance Statement available at <a href="https://www.madpaws.com.au/investor-centre/corporate-governance/">https://www.madpaws.com.au/investor-centre/corporate-governance/</a></p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                                    |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>   |
|--|---|--|---|
| <b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>             |   |  |   |
| 9.1  | A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.                         | N/A  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b><br><input type="checkbox"/> 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.  | N/A  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b><br><input type="checkbox"/> 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.   | N/A  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable<br><input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable |
| <b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b> |   |  |   |
| -  | <i>Alternative to Recommendation 1.1 for externally managed listed entities:</i><br>The responsible entity of an externally managed listed entity should disclose:<br>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and<br>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements. | N/A  | <input type="checkbox"/> set out in our Corporate Governance Statement  |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |   | Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup> |
|---|---|--|--|
| -   | <p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p> | N/A  | <input type="checkbox"/> set out in our Corporate Governance Statement   |



# Mad Paws Holdings Limited

ACN 636 243 180

## Corporate governance statement

This statement was approved by the Board on 28 August 2023



## Overview

As an ASX listed company, Mad Paws Holdings Limited ACN 636 243 180 (**Mad Paws** or the **Company**) is committed to achieving good corporate governance outcomes and to maximise shareholders' confidence in its business. Since listing in March 2021, Mad Paws has embraced and adopted the 4th Edition ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Governance Principles**).

Reporting is done on an 'if not, why not' basis, and any departure from the recommendations, and reasons why, are disclosed in Mad Paws' corporate governance statement'. Mad Paws discloses this statement annually, to summarise its corporate governance practices benchmarked against the ASX Governance Principles (Listing Rule 4.10.3).

The objective of the Company's board of directors (**Board**) is to maximise shareholder value, and to ensure stakeholder confidence by doing so ethically and responsibly. To this end, Mad Paws' Directors and management team are responsible for reviewing and amending the Company's Policies, Charters and corporate governance documents to ensure that they adhere to the principles set out in the ASX Recommendations.

This statement has been approved by the Board and the Company's corporate governance policies and charters are available at the Company's website at <https://www.madpaws.com.au/investor-centre/corporate-governance/> (**Website**).



| No.  | Recommendation  | Status    | Comments  |
|--|---|-----------|---|
| <b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>  |   |           |   |
| A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance. |   |           |   |
| 1.1  | <p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its board and management; and</li> <li>(b) those matters expressly reserved to the board and those delegated to management.</li> </ul>   | Complying | <p>The Board has adopted a Board Charter that formalises the functions and responsibilities of the Board (including the process for evaluating the performance of the Board and its Committees).</p> <p>The Board Charter requires that the Board comprise Directors with a range of experience, expertise, skills, diversity and contacts relevant to the Company and its business. The responsibilities of the Board are expressly set out in item 2 of the Board Charter and authority delegated to the Chief Executive Officer / Managing Director is set out in item 11 of the Board Charter. Certain responsibilities held by the Chair (including responsibility for leading the Board, facilitating the effective contribution by all Directors and promoting constructive and respectful relations between Directors and between the Board and management) are set out in item 3.1 of the Board Charter.</p> <p>The Board Charter also sets out that a Director can seek independent advice or other professional advice at the Company's expense after receiving approval from the Chair. Such approval may not be unreasonably withheld or delayed.</p> <p>A copy of the Board Charter is available on the Website.</p>  |
| 1.2  | <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</li> <li>(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.</li> </ul> | Complying | <p>The Board has established the Remuneration and Nomination Committee which has the responsibility (among others) to make recommendations to the Board with respect to the appointment of new directors to the Company.</p> <p>With regards to the nomination responsibilities, as set out in the Remuneration and Nomination Committee Charter, the Committee has the responsibility to develop a process for the nomination and selection of suitable candidates for appointment to the Board and to undertake appropriate checks before making recommendations for the consideration of the Board.</p> <p>In accordance with the ASX listing requirements, the Company conducted background checks on all of its Directors, to the extent possible, including criminal history checks and insolvency checks for each country which a relevant Director has resided in the past 10 years.</p> <p>The Board has adopted a Shareholder Communications Policy which provides a framework for communications with securityholders. In particular, the Shareholder Communications Policy provides that the Company will, where practicable, adopt ASX Governance Principles guidelines for notices of meetings, which includes disclosure of material relevant on Director elections which may include:</p> |

|     |   |                  |   |
|-----|---|------------------|---|
|     |   |                  | <ul style="list-style-type: none"> <li>in the event a Director seeks re-election at a general meeting, providing information to security holders about those Directors seeking re-election to enable them to make an informed decision on whether to re-elect that Director; and</li> <li>in the event a person stands for election as a Director for the first time, the Company will provide sufficient background and material information to its security holders to allow them to make an informed decision.</li> </ul>  |
| 1.3 | A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.   | Complying        | <p>All Directors and senior executives are engaged on written agreements with the Company.</p> <p>The Board Charter specifies that the terms of appointment for all new directors will be set out in a letter of appointment or service contract. In most cases, the appointment of an executive director will be dealt with in their employment or service agreement and a separate letter will not be required.</p>   |
| 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.   | Complying        | <p>The Company Secretary is responsible for ensuring that Board procedures and policies are followed and provides advice to the Board including on matters involving corporate governance and the Corporations Act. The Board Charter includes certain responsibilities and accountabilities for the Company Secretary and confirms that decisions to appoint or remove the Company Secretary is made by the Board.</p> <p>As at the date of this statement, Belinda Cleminson is the Company Secretary.</p>  |
| 1.5 | <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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;</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> | Partly Complying | <p>The Board and the Company's employees have diverse skills, backgrounds, perspectives and experiences and the Company is committed to promoting and fostering inclusion at all levels of its organisation by (amongst other things) actively promoting a corporate culture that supports diversity and inclusion in the workplace and in the composition of its Board and at all levels of the workforce.</p> <p>The Company has adopted a Diversity and Inclusion Policy which supports and facilitates this commitment. The Board is accountable for ensuring the Company's compliance with its diversity commitments including by:</p> <ul style="list-style-type: none"> <li>overseeing the Diversity and Inclusion policy, including the review of its appropriateness and effectiveness from time to time;</li> <li>encouraging and promoting other initiatives, policies and processes considered appropriate from time to time to encourage and promote diversity; and</li> <li>to the extent considered appropriate for the Company having regard to its circumstances at the relevant time, ensuring compliance with the ASX Governance Principles in respect of diversity.</li> </ul> <p>The Board will also work with the Remuneration and Nomination Committee to ensure that recruitment and selection processes at all levels are appropriately structured so that a diverse range of candidates are considered and the Company's diversity profile is taken into account in the selection and appointment of qualified employees, senior management and Board candidates. The Board may from time to time delegate responsibilities to the Remuneration and Nomination Committee to ensure that the Company's Diversity</p> |

|                                       | <p>(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</p> <p>(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.</p> <p>If the entity was in the S&amp;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.</p> |           | <p>commitments are implemented appropriately in relation to directors, executives and certain staff at other levels of the organisation.</p> <p>Mad Paws’ Diversity and Inclusion policy also provides a process for the Board to decide measurable objectives and procedures which the Company will implement and report against to achieve its diversity goals as appropriate for its operations. The Board, in consultation with the Remuneration and Nomination Committee, intends to develop and set meaningful and measurable objectives for achieving diversity, in particular gender diversity, within its business that are appropriate for the business from time to time. Any measurable objectives that are set by the Board will be used to measure the Company’s progress towards achieving its diversity goals over its future financial years.</p> <p>The Board has not yet set measurable objectives for achieving diversity and the Board has made this election having regard to the size of the Company and its operations.</p> <p>Notwithstanding the absence of set measurable diversity objectives, the Company is, and will continue to be, cognisant of promoting an inclusive and diverse workforce and notes that the Remuneration and Nomination Committee Charter allows Committee members to take into account diversity factors and any relevant diversity policy when making recommendations regarding nomination matters.</p> <p>Following its listing on the ASX, the Board intends to review its diversity policies, continue to assess the Company’s diversity levels and identify gaps, and look to develop and, where considered appropriate, set meaningful and measurable diversity objectives in the near future and will disclose the Company’s progress on these matters in subsequent reporting period disclosures.</p> <p>As at 30 June 2023, the respective proportions of men and women within Mad Paws were as follows:</p> <table border="1" data-bbox="1041 954 1850 1104"> <thead> <tr> <th></th> <th>Women</th> <th>Men</th> </tr> </thead> <tbody> <tr> <td>Board representation</td> <td>1</td> <td>5</td> </tr> <tr> <td>Senior executive team</td> <td>1</td> <td>8</td> </tr> <tr> <td>Group representation (employees only)</td> <td>73</td> <td>39</td> </tr> </tbody> </table> <p>The Company is not deemed a “relevant employer” under the Workplace Gender Equality Act.</p> |  | Women | Men | Board representation | 1 | 5 | Senior executive team | 1 | 8 | Group representation (employees only) | 73 | 39 |
|---------------------------------------|--|-----------|--|--|-------|-----|----------------------|---|---|-----------------------|---|---|---------------------------------------|----|----|
|                                       | Women  | Men       |  |  |       |     |                      |   |   |                       |   |   |                                       |    |    |
| Board representation                  | 1  | 5         |  |  |       |     |                      |   |   |                       |   |   |                                       |    |    |
| Senior executive team                 | 1  | 8         |  |  |       |     |                      |   |   |                       |   |   |                                       |    |    |
| Group representation (employees only) | 73   | 39        |  |  |       |     |                      |   |   |                       |   |   |                                       |    |    |
| 1.6                                   | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of the board, its committees and individual directors; and</p>  | Complying | <p>The Board Charter sets out that the Board will review the performance of the Board, the Directors and its Committees.</p> <p>The Remuneration and Nomination Committee will assist the Board in ensuring that the performance of each Director is reviewed and assessed each year in accordance with procedures adopted by the Board. Item 7 of</p>   |  |       |     |                      |   |   |                       |   |   |                                       |    |    |

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|  | (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.   |           | the Board Charter sets out the process for the performance review and evaluation of Directors and Item 12 provides that the Board will evaluate its Committees in accordance with the relevant Committee Charter.<br>No evaluations have been undertaken during the reporting period. The Company expects to undertake the next evaluation performance during the next financial year.   |
| 1.7  | A listed entity should:<br>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and<br>(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.  | Complying | The Board Charter provides, under Item 7.8, that the Board may review and assess the performance of its senior executives in accordance with the same process for reviewing and evaluating its Directors.<br>Senior executives may also be subject to performance reviews in accordance with their terms of engagement.<br>Performance evaluations have been completed for the senior executives in relation to the Reporting Period.  |
| <b>PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>  |   |           |  |
| The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value. |   |           |  |
| 2.1  | The board of a listed entity should:<br>(a) have a nomination committee which:<br>(i) has at least three members, a majority of whom are independent directors; and<br>(ii) is chaired by an independent director,<br>and disclose:<br>(iii) the charter of the committee:<br>(iv) the members of the committee; and<br>(v) as at the end of each reporting period, the number of times the committee met throughout the period and | Complying | The Board has established a Remuneration and Nomination Committee. As at 30 June 2023, the Committee comprised of:<br><ul style="list-style-type: none"> <li>• Mike Hill – Non Executive Independent Director/ Committee Chair</li> <li>• Vicki Aristidopoulos – Non Executive Independent Director/ Committee Member</li> <li>• Howard Humphreys – Executive Non Independent Director / Committee Member</li> </ul> The Committee is required to meet at least twice during each financial year and more often as required and the Company will disclose in its annual report the number of times the Committee meets throughout each financial year and the individual attendances of the members at those meetings.<br>A copy of the Remuneration and Nomination Committee Charter is available on the Company's Website. |

|     |   |           |   |
|-----|---|-----------|---|
|     | <p>the individual attendances of the members at those meetings; or</p> <p>(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.</p> |           |   |
| 2.2 | <p>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.</p>  | Complying | <p>Mad Paws notes the importance of a high performing and effective board of directors in ensuring proper governance of a listed entity. In compliance with this, the Board has adopted a formal board skills matrix, a copy of which is available on the Company's Website . Mad Paws has taken into account the benefits of having a mix of members which bring a diverse set of skills, backgrounds, perspectives and experiences to the Board and considers that its Board is currently comprised of members with skills and experience in the following areas:</p> <ul style="list-style-type: none"> <li>• industry knowledge;</li> <li>• business management;</li> <li>• corporate governance;</li> <li>• sales and marketing; and</li> <li>• finance.</li> </ul> <p>There are also a range of qualifications currently represented across Mad Paws' Board of Directors, including in the fields of finance and accounting and business management qualifications and experience.</p> <p>Mad Paws' Board will regularly review the skills, experience and attributes held by the Directors and whether the Board group as a whole possess the skills and experience required to fulfil their role on the Board and relevant Board Committees. Where any gaps are identified, the Board will consider if additional appointments are necessary or whether training or development could be undertaken to fill those gaps provide resources or access to resources to help develop and maintain the skills and knowledge of its Directors.</p> |

|     |   |           |  |
|-----|---|-----------|--|
|     |   |           | As required by Mad Paws' Board Charter, the Company will report in its annual report details about the use by the Company of a Board Skills Matrix to identify any gaps in the skills, qualifications, diversity and experience of the Directors of the Board.   |
| 2.3 | <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, 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</p> <p>(c) the length of service of each director.</p> | Complying | <p>The Company's Board Charter requires the Board to regularly assess whether each Director is an independent Director in the light of the interests disclosed by them and notes that a Director should only be characterised as an independent Director if they are free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.</p> <p>In assessing the independent status of a Director, the Board will have regard to facts, information and circumstances that the Board considers relevant, including the ASX Governance Principles and in particular, the <i>'Factors relevant to assessing the independence of a Director'</i> as set out in the ASX Governance Principles.</p> <p>The Board has reviewed the position and associations of each of the six Directors in office and has determined that Mr Jan Pacas, Mike Hill, Ms Vicki Aristidopoulos and Mr Josh May are independent, and they do not have any interest, position or relationship that compromises their capacity to exercise independent judgement or their ability to act in the best interests of Mad Paws and its security holders.</p> <p>The Directors' length of service are as follows:</p> <ul style="list-style-type: none"> <li>• Josh May (appointed 17 September 2019);</li> <li>• Mike Hill (appointed 23 December 2020); and</li> <li>• Vicki Aristidopoulos (appointed 22 June 2021)</li> <li>• Jan Pacas (appointed 23 December 2020)</li> <li>• Justus Hammer (appointed 23 December 2020)</li> <li>• Howard Humphreys (appointed 1 April 2022)</li> </ul> <p>The Board will continue to monitor the interests of its Directors and will review its assessment of independence at least annually, and as and when a Director's circumstances change in a manner that warrants reassessment.</p> <p>The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other directors as appropriate. Information with respect to potential issues of independence may be disclosed to the market but no formal policy exists to ensure such disclosure.</p> |
| 2.4 | A majority of the board of a listed entity should be independent directors.   | Complying | <p>Mad Paws Board comprises six Directors, with four, Jan Pacas, Mike Hill, Vicki Aristidopoulos and Josh May being considered independent Directors.</p> <p>The Board has considered the Board's independence and concluded that it has achieved an appropriate mix between independent Directors (Jan Pacas, Mike Hill, Vicki Aristidopoulos and Josh May) to provide objective</p>  |

|  |   |           |  |
|--|---|-----------|--|
|  |   |           | <p>and unbiased judgement to the Board's deliberations and non-independent Directors (Justus Hammer and Howard Humphreys) to provide a deep understanding of the Company's business and the industry in which it operates.</p> <p>The Board will review its composition as the Company's operations evolve and will consider future Director appointments with the overall independence of the Board in mind.</p>  |
| 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.   | Complying | <p>The Chair of the Board is Jan Pacas, a Non-Executive Director.</p> <p>Justus Hammer is the Company's Chief Executive Officer.</p>   |
| 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. | Complying | <p>Item 8 of the Board Charter provides for new Directors to be provided with information about the Company as well for the continuing education and professional development of ongoing Directors to allow them to perform their role as Directors effectively.</p> <p>The Company Secretary also has the responsibility to help organise and facilitate the induction and professional development of the Directors.</p> <p>The Remuneration and Nomination Committee Charter outlines that the Committee is responsible for making recommendations to the Board to ensure an effective induction program is in place for newly appointed directors and periodically reviewing (and making recommendations to the Board) whether there is a need for existing directors to undertake professional development.</p> |
| <p><b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b></p> <p>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</p> |   |           |  |
| 3.1  | A listed entity should articulate and disclose its values.  | Complying | The Code of Conduct sets out the Company's core values, a copy of which is available on the Website.   |
| 3.2  | <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>                             | Complying | <p>The Board has adopted a Code of Conduct, a copy of which is available on the Website. The Code of Conduct applies to all Directors of the Company as well as officers, employees, contractors, consultants, secondees and other persons that act on behalf of Mad Paws.</p> <p>The Code of Conduct encourages persons to report actual or suspected breaches of the Code of Conduct, including in respect of anti-bribery and corruption. The Company has adopted a Whistleblower Policy (refer below) setting out a process by which breaches of the Code of Conduct can be reported and protections available to persons reporting such breaches. The Whistleblower Policy creates a framework where material breaches can be appropriately and confidentially reported to the Board.</p>                       |

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| 3.3  | <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>  | Complying | <p>The Board has adopted a Whistleblower Policy. The Whistleblower Policy establishes a protected framework for the reporting of illegal, unacceptable, unethical or undesirable behaviour or conduct, including breaches of the Company's Code of Conduct or any other conduct that is considered to be 'reportable conduct'.</p> <p>The Whistleblower Policy applies to all Directors of the Company as well as officers, employees, contractors, consultants, secondees and other persons that act on behalf of Mad Paws.</p> <p>A copy of the Whistleblower Policy is available on its Website and has been made available to all staff.</p> <p>As noted above, the Whistleblower Policy suggests 'reportable conduct' is reported to an immediate supervisor or manager who is required to escalate the matter to a 'Protected Disclosure Officer' or directly to a 'Protected Disclosure Officer' and requires all reports of reportable conduct lodged in accordance with the Whistleblower Policy to be referred to an 'Investigations Officer' to be investigated in a fair, thorough, timely and objective manner.</p> <p>The Whistleblower Policy creates a framework where material breaches can be appropriately and confidentially reported to the Board.</p> |
| 3.4  | <p>A listed entity should</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p> | Complying | <p>The Board has adopted an Anti-Bribery and Corruption Policy, a copy of which is available on its Website and has been made available to all staff.</p> <p>The Anti-Bribery and Corruption Policy outlines the Company's position on bribery and corruption and outlines the process for implementing this position. It applies to all Directors of the Company as well as officers, employees, contractors, consultants, secondees and other persons that act on behalf of Mad Paws and outlines the Company's zero tolerance approach to bribery and corruption and outlines a process for implementing this approach, including by encouraging persons to report concerns about suspicious activity in accordance with the reporting process in the Whistleblower Policy.</p> <p>The Whistleblower Policy creates a framework where material breaches can be appropriately and confidentially reported to the Board.</p>   |
| <p><b>PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b></p> <p>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</p> |   |           |   |
| 4.1  | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of</p>                                  | Complying | <p>The Board has established an Audit and Risk Committee. As at 30 June 2023, the Committee comprised of:</p> <ul style="list-style-type: none"> <li>• Josh May – Non Executive Independent Director/ Committee Chair</li> <li>• Mike Hill – Non Executive Independent Director/ Committee Member</li> <li>• Jan Pacas – Non Executive Independent / Board Chair/Committee Member</li> <li>• Vicki Aristidopoulos – Non Executive Independent Director/ Committee Member</li> </ul>   |



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|     | <p>whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendees of the members at those meetings; or</p> <p>(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.</p> |           | <p>The required composition of the Audit and Risk Committee is set out in Item 8 of the Audit Committee Charter. In accordance with the Charter and with this recommendation, the Committee is comprised of no less than three non-executive directors, with an independent director as chair (who is not the chair of the Board).</p> <p>Mr Hill, Mr May and Ms Aristidopoulos are independent directors, Mr Pacas is not considered independent.</p> <p>The Board believes that the composition of the Committee is of sufficient size and independence to effectively discharge its mandate effectively, having regard to the available members of the Board and the Company's operations. The relevant qualifications and experience of the members of the Audit Committee are disclosed in the Board Skills Matrix.</p> <p>The Committee is required to meet at least four times during each financial year and more often as required and the Company will disclose in its annual report the number of times the Committee meets throughout each financial year and the individual attendances of the members at those meetings.</p> <p>The relevant qualifications and experience of the Committee members are disclosed in the Company's annual report.</p> <p>A copy of the Audit and Risk Committee Charter is available on the Company's Website.</p> |
| 4.2 | <p>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</p>   | Complying | <p>The Board is committed to ensuring the financial statements of the Company represent a true and fair view of the Company's financial position and performance.</p> <p>Under Item 2(k) of the Board Charter, the Board is responsible for approving and monitoring financial and other reporting of the Company.</p> <p>The Board has established the Audit and Risk Committee to assist the Board with the quality and reliability of financial information prepared by the Company and monitor an appropriate risk management and internal control framework.</p>  |

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|   | 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.                                    |           | The CEO / MD and the CFO of the Company are also required to provide declarations under section 295A of the Corporations Act.   |
| 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.                   | Complying | <p>As stated in item 2 of the Company's Shareholder Communications Policy, the Company will produce half yearly and yearly financial reports and annual reports in accordance with the Corporations Act, the Listing Rules and applicable accounting standards.</p> <p>The Company seeks to give balanced and understandable information about Mad Paws in its periodic reporting to investors and where a report or information is not audited or reviewed by an external auditor, the Company will undertake appropriate verification processes where considered necessary and/or appropriate to ensure the integrity of the information contained within any such reports.</p> |
| <p><b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b></p> <p>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</p> |  |           |   |
| 5.1   | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.   | Complying | <p>The Company has adopted a Continuous Disclosure Policy and is committed to complying with all continuous disclosure obligations imposed by the ASX Listing Rules and otherwise as required by law.</p> <p>The Continuous Disclosure Policy establishes procedures and protocols aimed at ensuring that Directors and management are aware of and fulfil their obligations in relation to the timely disclosure of material price sensitive information.</p> <p>A copy of the Continuous Disclosure Policy is available on the Website.</p>   |
| 5.2   | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.  | Complying | The Board Charter and the Continuous Disclosure Policy outlines that the Board will receive copies of all announcements promptly after they have been made.   |
| 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 | Complying | <p>This Shareholder Communications Policy contains a requirement that copies of all new and substantive investor presentations made to analysts and media briefings will be lodged with the ASX and posted on the Company's Website, and where appropriate, the Company will use webcasting or teleconferencing of these presentations and briefings.</p> <p>Where practicable, the Company intends to lodge a copy of such presentation material with the ASX (to be followed by the Company's Website) ahead of the presentation, but if this is not practicable in the circumstances,</p>  |

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|   |  |           | subject at all times to any requirements under the ASX Listing Rules, the Company will endeavour to do so as soon as it reasonably can.  |
| <b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>   |  |           |  |
| A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively. |  |           |  |
| 6.1   | A listed entity should provide information about itself and its governance to investors via its website.   | Complying | Item 14.10 of the Board Charter provides that the Company will make available to security holders and investors information about the Company on its Website, including periodic reports, market announcements, notices of meetings and governance policies.   |
| 6.2   | A listed entity should have an investor relations program that facilitates effective two-way communication with investors.   | Complying | The Company intends that investors are kept fully up to date in relation to major developments and activities of the Company and has adopted a Shareholder Communication Policy to allow for effective communication between the Company and investors.<br><br>A copy of the Shareholder Communication Policy is available on the Website.   |
| 6.3   | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.   | Complying | The Company has adopted a Shareholder Communication Policy, which sets out the Company's processes for facilitating and encouraging participation at security holder meetings.<br><br>In particular, the Company encourages its shareholders to attend the Company's annual general meeting (whether in person or by proxy) and, in accordance with the Corporations Act, will provide notice of the meeting to each shareholder. The Company believes that the AGM gives shareholders the opportunity to meet with the Board and intends to ensure the Chair allows adequate time to address queries or questions put by shareholders at general meetings.<br><br>The Company will conduct general meetings in accordance with its Constitution, the Corporations Act and the ASX Listing Rules (as applicable) and will consider the use of technology and other means to facilitate shareholder participation as appropriate. |
| 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.                    | Complying | As stated in item 6.3 of the Company's Shareholder Communications Policy, the Board will consider whether any resolution put to security holders for consideration at a meeting of security holders (including any substantive resolutions) will be decided by a poll rather than a show of hands having regard to the specific circumstances applying to the resolution at the relevant time.   |
| 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. | Complying | As provided under Item 14.11 of the Board Charter, the Company is committed to the use of electronic communication with its shareholders, including through the Website.<br><br>Investors are able to communicate with the Company electronically through the Website and with the Company's share registry Automic Group <a href="https://www.automicgroup.com.au">https://www.automicgroup.com.au</a> .  |
| <b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>  |  |           |  |

| A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework. |   |           |  |
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| 7.1   | <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) as at 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</li> </ul> <p>(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.</p> | Complying | <p>Details of the Audit and Risk Committee are outlined at Principle 4 above.</p> <p>The principal role of the Audit and Risk Committee (from a risk perspective) is to:</p> <ul style="list-style-type: none"> <li>(a) establish and maintain an appropriate internal control framework;</li> <li>(b) assess corporate risk and compliance with internal controls; and</li> <li>(c) oversee new and emerging sources of risk and risk control and mitigation arrangements.</li> </ul>   |
| 7.2   | <p>The board or a committee of the board should:</p> <p>(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</p>   | Complying | <p>The Committee Charter delegates responsibilities to the Audit and Risk Committee, including a responsibility to oversee the establishment, implementation and effectiveness of the Company's internal strategic risk management and internal compliance and control systems, assess the effectiveness of those systems, and the responsibility to approve and recommend to the Board policies and procedures on risk oversight and management and appropriate and effective identification, monitoring, assessment and risk management systems.</p> |

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|     | (b) disclose, in relation to each reporting period, whether such a review has taken place.   |           | <p>The Committee Charter requires the Committee to regularly review (at least annually), the risk profile and risk appetite of the Company, and review performance against the risk management framework, to satisfy itself (amongst other things) that it continues to be sound and is operating within the risk appetite set by the Board.</p> <p>The Board has adopted a Risk Management Policy to outline the Board's responsibility and authority to oversee and manage the Company's risk. The Board has established the Audit and Risk Committee to assist the Board in day-to-day oversight of the Company's risk management program and the Committee is responsible for ensuring that the Company maintains effective risk management and internal control systems and processes.</p> <p>As set out in Items 4 and 5 of the Risk Management Policy, the Board will review the effectiveness of the Company's risk management and internal control system annually, and will disclose whether such a review has taken place, and the results of such review in its annual reports.</p>   |
| 7.3 | <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; and</p> <p>(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.</p> | Complying | <p>The Company does not have an internal audit function. However, the Board has established the Audit Committee and Risk Committee to perform internal functions as set out in Item 4 of the Audit and Risk Committee Charter, including monitoring and evaluating the Company's internal control and risk management framework.</p> <p>The Board has also adopted a Risk Management Policy to assist the Board and the Risk Committee in performing its internal control roles. Both the Committee's charter and the Risk Management Policy are available on the Website.</p>  |
| 7.4 | A listed entity should disclose whether it has any material exposure to environment or social risks and, if it does, how it manages or intends to manage those risks.  | Complying | <p>Material exposure means a real possibility that the risk in question could substantively impact the listed entity's ability to create or preserve value for security holders over the short, medium or long term.</p> <p>Economic sustainability is the Company's ability to continue operating at a particular level of economic production over the long term. Environmental sustainability is the Company's ability to continue operating in a manner that does not compromise the health of the ecosystems in which it operates over the long term. Social sustainability means the Company's ability to continue operating in a manner that meets accepted social norms and needs over the long term.</p> <p>The Company's ongoing disclosure obligation in respect of changes in its state of affairs is covered in item 14 of the Board Charter.</p> <p>Item 3 of the Continuous Disclosure Policy sets out the obligation of the Company to immediately disclose 'price sensitive' information to ASX as is the requirement under the listing rules therefore the Company will update shareholders of material exposure to such risks as and when it arises.</p> |

At present, the Company does not have any material exposure to environmental or social risks.

**PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY**

A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite.

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| 8.1 | <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have a remuneration committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director,</li> </ul>                     and disclose <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) 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</li> </ul> </li> <li>(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.</li> </ul> | Complying | <p>Details of the Remuneration and Nomination Committee are outlined at Principle 2 above.</p> <p>The principal role of the Remuneration and Nomination Committee is to assist the Board and make recommendations to it about the appointment of new Directors and advise on remuneration and issues relevant to remuneration policies and practices.</p> |
| 8.2 | <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors</p>  | Complying | <p>The Remuneration and Nomination Committee Charter specifies the Committee’s responsibility to oversee the remuneration strategies and policies for the Company.</p>  |

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|   | and the remuneration of executive directors and other senior executives.  |           | <p>The remuneration of each Director (both executive and non-executive) and the CEO / MD is detailed in the Company's annual report. In addition, remuneration of key management personnel will be disclosed in the Company annual report.</p> <p>The Company will distinguish the structure of Non-executive Directors' remuneration from that of Executive Directors and senior executives in compliance with Recommendation 8.2.</p>   |
| 8.3   | <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>                                      | Complying | <p>At the date of this statement, the Company has established an equity incentive plan, pursuant to which equity-based short and long term incentive awards may be awarded.</p> <p>A summary of the terms of the equity incentive plan has been included in the prospectus issued by the Company in connection with its ASX listing.</p> <p>Securities issued pursuant to the terms of the equity incentive scheme may be subject to disposal restrictions as determined by the Board, including restrictions on entering into hedging or similar arrangements which may limit the economic risk of participating in the scheme.</p> <p>Items 2 and 3 of the Remuneration and Nomination Committee Charter sets out the scope of their review as including review of policies relating to equity participation and other incentive programs.</p> <p>The Company also has a Securities Trading Policy, which is available on its Website, which outlines when key management personnel (including Directors) and other employees may trade Company securities.</p> |
| <b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>                    |   |           |   |
| The following additional recommendations apply to the entities described within them. |   |           |   |
| 9.1   | A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents. | N/A       | This recommendation is not applicable to Mad Paws as it does not have any foreign directors, nor does it conduct board meetings in a language other than English.   |
| 9.2   | A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.  | N/A       | This recommendation is not applicable to Mad Paws as it is not a foreign registered entity.   |

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| 9.3 | A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit | N/A | This recommendation is not applicable to Mad Paws as it is not a foreign registered entity nor is it an externally managed entity. |
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