

2025 CORPORATE GOVERNANCE STATEMENT

The Board of Vitrafy Life Sciences Limited (**Company** or **Vitrafy**) is responsible for the Company's overall corporate governance framework. The Board recognises the importance of good corporate governance and its role in ensuring the accountability of the Board and Management to shareholders.

Vitrafy complies with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**) for the year ended 30 June 2025 (the reporting period).

This Corporate Governance Statement (**Statement**):

- outlines the key aspects of the Company's corporate governance framework;
- is structured in order of the ASX Recommendations;
- includes cross references to the Company's charters and policies which can be found on the Company's website (<https://vitrafy.com/investors>); and
- should be read in conjunction with the Directors' Report and Remuneration Report (contained in the Company's FY25 Annual Report) as those reports also contain information required to be included in the ASX Recommendations.

This Statement, together with ASX Appendix 4G, which summarises our compliance with the ASX Recommendations, has been lodged with the ASX and is available on the Company's website (<https://vitrafy.com/investors>).

The information provided in this Statement is current as at 5 August 2025 and has been approved by the Board.

Lay solid foundations for management and oversight

ROLE OF THE BOARD AND MANAGEMENT

The Board is accountable to shareholders for the performance of Vitrafy.

The Board has a Charter that sets out the role of the Board and how it exercises its powers and responsibilities. The Charter also clearly establishes the relationship between the Board and Management.

The primary roles of the Board are to demonstrate leadership and provide overall strategic guidance and effective oversight of Management in implementing Vitrafy's strategic objectives. To achieve these roles, the Board has reserved for itself the specific responsibilities listed in the Charter. To assist it in discharging these responsibilities, the Board has established Committees to give detailed consideration to key issues. Two standing Committees have been established: the Audit & Risk Committee and the Nomination & Remuneration Committee.

The Board has also delegated responsibility for the day-to-day management of Vitrafy, including the implementation of the Board approved strategy to the Managing Director and Chief Executive Officer (**MD/CEO**). The Charter provides for the delegation of authority and power to the MD/CEO, within levels of authority agreed from time to time by the Board. The MD/CEO is accountable to the Board for the exercise of this delegation with the support of senior executives.

DIRECTOR APPOINTMENT AND ELECTION

The Remuneration & Nomination Committee (**RNC**) assists the Board in fulfilling its responsibilities relating to the composition and performance of the Board, Board appointments and succession planning. Before the Board appoints or recommends to shareholders a candidate for election, the RNC will ensure that appropriate background checks on their suitability to serve as a Director are undertaken. If appropriate, external consultants are engaged to assist the Company in the search for new Directors.

Each Director's term of appointment is subject to the provisions of the Corporations Act 2001 (Cth), the ASX Listing Rules, and the constitution of Vitrafy.

New Directors (appointed by the Board during the year) are required to seek election as a Director at the Annual General Meeting (**AGM**) following their appointment and are then subject to re-election on a rotational basis with the other Directors. No Director (other than a Managing Director) may hold office without re-election past the third AGM following their appointment or three years, whichever is longer.

Prior to each AGM, the Board determines whether it will recommend to shareholders that they vote in favour of the re-election of each Director seeking re-election, having regard to any matters the Board considers relevant, including the Director's performance.

The Company provides shareholders with all material information in its possession which is relevant to a decision on whether or not to re-elect a Director in the Notice of Annual General Meeting. The Notice of Annual General Meeting includes a statement from the Board as to whether it supports an election or re-election.

WRITTEN AGREEMENT

The Company has a written agreement with each Director and senior executive setting out the terms of their appointment. The nature of the agreements differs between those for Non-Executive Directors and those for any Executive Director and senior executives.

Directors also receive a Deed of Indemnity and Insurance.

COMPANY SECRETARY

The Company Secretary is directly accountable to the Board, through the Chair, on all matters to do with proper functioning of the Board. Each Director has direct access to the Company Secretary. The responsibilities of the Company Secretary are outlined in the Board Charter and include advising the Board on governance matters, monitoring compliance with Board policy and procedures, and the coordination of all Board business including agendas, minutes and communication with regulatory bodies including the ASX.

Details regarding the Company Secretary, including experience and qualifications, is set out in the Company's FY25 Annual Report.

DIVERSITY

The workforce of Vitrafy comprises individuals with diverse skills, backgrounds, perspectives and experiences and this diversity is valued and respected. To demonstrate the Company's commitment to developing measurable objectives to achieve diversity and inclusion in its workplace, the Company has implemented a Diversity, Equity and Inclusion Policy.

The Company's policy has meritocracy as a guiding principle and seeks to align the Company's management with its commitment to continue to develop a culture that values and achieves diversity, equity and inclusion in its workforce and on its Board.

The Board and management consider that building a diverse and inclusive workforce will provide the best insight into the needs of our customers, suppliers, and other stakeholders. A diversity of perspectives and backgrounds also strengthens creativity and innovation in teams.

The objectives of the Diversity, Equity and Inclusion Policy are to ensure the Company:

- Fosters an inclusive corporate culture that recognises and values diversity across all aspects of the business.
- Provides equitable access and opportunities for all employees to participate fully in the workplace.
- Promotes merit-based advancement and recruitment while actively mitigating conscious and unconscious bias in decision-making.
- Maintains compliance with applicable diversity laws in all jurisdictions where the Group operates.

To ensure these objectives are achieved, discrimination, harassment, vilification, and victimisation will not be tolerated

The Company and the Board recognise that for a workforce of less than 30 employees, specific measures at this time are unrealistic and that a holistic approach to diversity includes but is not limited to the following commitments:

Objective	Description
Gender diversity	Ensuring a balanced gender representation across leadership and operational roles.
Cultural and linguistic diversity	Supporting employees from multicultural backgrounds and ensuring culturally safe work environments.
Disability inclusion	Ensuring reasonable adjustments and accessibility considerations for employees with disabilities.
First Nations inclusion	Encouraging employment pathways and engagement with Indigenous communities.
LGBTQ+ inclusion	Fostering an environment where employees of all sexual orientations and gender identities feel respected and valued.

The following table shows the representation of men and women at various levels of the Company's workforce as at 30 June 2025:

Level	Proportion of Women %	Proportion of Men %
Board	40%	60%
Senior Executives	0%	100%
Other Levels	42%	58%

**Senior Executives are defined as those executives that report directly to the MD/CEO.*

BOARD PERFORMANCE EVALUATION

The Board is committed to evaluating its own performance, the performance of its Committees and individual Directors, as well as the governance processes supporting the Board. The Board does this through an annual assessment process. This process is reviewed annually by the RNC, with the process subsequently approved by the Board.

During the reporting period, Directors provided written feedback in relation to the performance of the Board against a set of agreed criteria. Feedback was collected by the Company Secretary. The results were then presented to the RNC, and thereafter the Board for further discussion and to identify actions for improvement. The results of the most recent internal assessment indicated that the Board and Committees are functioning effectively against the majority of their performance criteria.

The Chair also had discussions with each Director to provide specific individual feedback on director performance, and the Chair of the Audit & Risk Committee provided individual feedback on the performance of the Chair.

SENIOR EXECUTIVE PERFORMANCE EVALUATION

The performance of senior executives is formally evaluated annually by the MD/CEO, which also includes the review of performance against Key Performance Indicators (**KPIs**). KPIs contain specific financial and non-financial objectives. The MD/CEO also engages with each of their direct reports on an ongoing basis in relation to their performance and has regular discussions with each of them to facilitate a process of ongoing continuous improvement of their performance across technical, business and leadership criteria.

Performance evaluations for senior executives, which accords with the process described above, took place in July for the 2025 financial year.

In the case of the MD/CEO, a performance review was completed by the Chair of the Board against self assessment and director feedback to the Chair, and the results reported to the RNC, and thereafter the Board. The most recent review was completed in August 2025.

Structure the Board to be effective and add value

BOARD STRUCTURE AND COMPOSITION

The Board is structured so that it is comprised of individuals with the appropriate mix of skills, experience and diversity to develop and support Vitrafy's strategy and enable it to discharge its responsibilities and add value, including facilitating effective discussion and decision-making. The Board determines the size and composition of the Board, subject to the constitution of Vitrafy and applicable law.

The Board currently has five Directors, comprising three independent Non-Executive Directors.

Each Director, and their length of service is listed in the table below. Details of each Director's appointment, qualifications and experience is set out in the Company's FY25 Annual Report.

Directors	Period in office	Independent
Sonia Petering	2 years and 5 months	Yes
Kate Munnings	9 months (as a Director)	No
Brent Owens	7 years and 4 months	No
John McBain	5 years	Yes
Vaughan Webber	2 years and 8 months	Yes

BOARD COMMITTEES

To assist the Board in meeting its responsibilities, the Board has established the following two Committees:

- Audit & Risk Committee (**ARC**); and
- Remuneration & Nomination Committee (**RNC**).

The members of these Committees are set out below:

Directors	Audit & Risk Committee	Remuneration & Nomination Committee
Chair	Vaughan Webber	Sonia Petering
Members	Sonia Petering	Vaughan Webber
	John McBain	John McBain

Each Committee is structured so that it:

- consists of a majority of independent Directors,
- is chaired by an independent Director, and
- has at least three members.

Committees report to and make recommendations to the Board.

Each Committee has a Charter that defines its roles and responsibilities. An overview of the roles and responsibilities of each Committee (inter alia) is set out below:

Audit & Risk Committee	Remuneration & Nomination Committee
<ul style="list-style-type: none"> • oversee and monitor the Company's risk management program, • oversee the Company's relationship with the external auditor and the external audit function generally, including its independence, and make recommendations to the Board on the re-appointment or replacement of the external auditor, and • oversee the preparation of the Company's financial statements and reports and recommend to the Board whether they should be approved. 	<ul style="list-style-type: none"> • review and recommend to the Board remuneration and contractual arrangements for the executive directors (including the MD/CEO), • review at least annually, the performance of the MD/CEO against individual and Company KPIs, • review and recommend to the Board remuneration arrangements for the Chair and Non-Executive Directors within the agreed fee pool set by shareholders, • review, assess and make recommendations to the Board on the size and composition of the Board, • review and recommend Board succession plans (including the MD/CEO), and • assist the Board to assess the performance of each Director, its Committees and the Board.

BOARD AND COMMITTEE MEETINGS

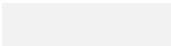


Details of the number of Board and Committee meetings held during the 2025 financial year and the attendance of Directors and members of the Committees respectively are set out in the Director's Report in the Company's FY25 Annual Report.

BOARD SKILLS MATRIX

The Board considers it important to maintain an appropriate mix of skills, experience and diversity amongst its Directors to ensure that it is able to meet the present and future needs of the Company. The Board has developed a Board Skills Matrix which sets out the mix of skills and experience that the Board considers relevant to membership on the Vitrafy Board.

During the reporting period, each Director undertook a self-assessment against the skills and experience listed below, and the results were discussed with the rest of the Board.

The Board collectively has the following key skills and experience.

KEY: LIMITED  WORKING KNOWLEDGE  EXTENSIVE 

SKILLS AND EXPERIENCE			
Leadership			
Board Experience/ Corporate Governance			
Biotechnology Industry Experience			
Financial Acumen			
Strategy			
Technology, Data, Digital Strategy, AI			
People and Performance			
Mergers and Acquisitions, Capital Allocation			
Legal and Compliance			
Operations and Risk Management, Health and Safety			
Corporate Sustainability			
Transformation/ Change Management			
Business Development and Sales			
Scientific and R&D Expertise			

To the extent that any skills are not directly represented on the Board, they are augmented through the senior executive team and external advisors.

It is the Board's view that the current Directors possess the appropriate skills, experience and diversity to meet the Board's responsibilities and strategic objectives. The Board benefits from the combination of Directors' individual skills and experience as well as the different perspectives and insights that each Director brings to the Board. In respect of diversity, the Board recognises the benefit of having, and looks to achieve in its membership, varying backgrounds, attributes and gender representation.

Where a need or gap is identified or arises, the Board (with support from the RNC as required) may commence a search process for potential appointees across a diverse candidate pool, with the assistance of external consultants as necessary. The Board then undertakes an assessment of short-listed potential candidates. Factors considered in the Board's assessment include skills and experience of the candidate, the capability to devote the necessary time to the role, potential conflicts of interest and independence. The Chair of the Board, and other Directors then meet with candidates. Appropriate background and other checks are undertaken before any potential candidate is appointed to the Board or recommended to shareholders as a candidate for election.

Full details of each Director's relevant skills and experience are set out in the Company's FY25 Annual Report and are available on the Company's website (<https://vitrafy.com/our-team>).

DIRECTOR INDEPENDENCE

The Board recognises the important contribution independent Directors make to good governance. Each Director is required to act in the best interests of Vitrafy.

The Board comprises a majority of independent Non-Executive Directors and has an independent Non-Executive Chair. The roles of the Chair and the MD/CEO are exercised by separate individuals.

The Board considers an independent Non-Executive Director to be one who is independent of the Company's management and who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their unfettered and independent judgement.

In assessing the independent status of a Non-Executive Director, the Board considers a range of factors including the factors relevant to assessing the independence of a Director as set out in the ASX Recommendations, and the information and circumstances set out in the Board Charter that the Board considers relevant. The Board considers thresholds of materiality for the purpose of determining independence on a case-by-case basis.

The Board regularly assesses the independence of each Non-Executive Director. During the reporting period, the Board reviewed the interests, positions, and relationships of the current Non-Executive Directors, and considers each of them to be independent. In reaching this conclusion, the Board noted that each Non-Executive Director retained independence of character and judgement and had not formed associations with management (or others, including substantial shareholders) that might compromise their ability to exercise independent judgement.

Kate Munnings and Brent Owens are not considered by the Board to be independent as they are Executive Directors of the Company.

Directors are not permitted to be involved in decisions where they have, or could be perceived to have, a conflict of interest or a material personal interest. Any Director who considers that there may be a conflict of interest or a material personal interest in any matter concerning the Company must declare it immediately.

INDUCTION AND PROFESSIONAL DEVELOPMENT

Vitrafy has an induction program for new Directors. Newly appointed Directors undergo their induction in the form of meetings with the Board, the MD/CEO and senior executives. New Directors are also provided with copies of all relevant documents and policies governing Vitrafy's business.

On an ongoing basis, management provides Directors with information to ensure they keep abreast of current business performance and major issues. This is supported by regular Board and Committee meetings.

All Directors are expected to undertake any necessary continuing professional education to enable them to discharge their duties. In addition, relevant professional development opportunities are provided from time to time to the Board.

Instil a culture of acting lawfully, ethically and responsibly

STATEMENT OF VALUES

Vitrafy's Board has adopted a Statement of Values, which outlines the core values and ethical principles that guide the Company. It emphasises the Company's commitment to fostering a culture of lawful, ethical and responsible behaviour.

The core values of Vitrafy include:

Integrity: acting honestly and ethically in all dealings, both internally and externally, and partnering with business entities that share similar ethical standards.

Respect: valuing all individuals, their ideas, and cultures, ensuring that words and actions reflect this respect.

Safety: providing a safe and non-discriminatory working environment, safeguarding the health and well-being of employees, contractors, customers, suppliers, and visitors.

Community Standards: acting in a manner consistent with the reasonable expectations of investors and the broader community.

Investment: achieving positive outcomes for all stakeholders and creating and sustaining value from the Company's products.

CODE OF CONDUCT

The Company expects a high level of honesty, care, fair dealing and integrity in the conduct of all its business activities.

The Code of Conduct applies to all Directors, officers, executives, employees and contractors of Vitrafy and sets out amongst other things a benchmark for professional behaviour including setting out the Company's policies on various matters including ethical conduct, business conduct, compliance, and conflicts of interest.

Any material breach of the Company's policies, including any breach of the Code of Conduct, is raised at the Board level.

WHISTLEBLOWER POLICY

The Company is committed to a culture of corporate compliance and high ethical behaviour. Accordingly, Vitrafy has adopted a Whistleblower Policy. The policy sets out, amongst other things, the types of conduct that should be reported, the procedures for reporting conduct and the protections available to whistleblowers.

Any material breach of the Whistleblower Policy is raised at the Board level.

ANTI-BRIBERY AND CORRUPTION POLICY

Any fraud, bribery or corruption committed against the Company is a major concern. Vitrafy requires the Board, senior management and all employees to conduct activities ethically and appropriately, complying with applicable laws and regulations. Accordingly, the Company has adopted an Anti-Bribery and Anti-Corruption Policy. The policy provides a framework of guidelines and principles to encourage ethical behaviour in the conduct of business.

Any material breach of the Anti-Bribery and Corruption Policy is raised at the Board level.

Safeguard the integrity of corporate reports

Details regarding the Board's Audit & Risk Committee can be found on page 5.

CERTIFICATION OF FINANCIAL REPORTS

The Board receives written assurances from the MD/CEO and Chief Financial Officer (**CFO**), prior to the Board's approval of the Company's half-year and full year financial statements.

In relation to the 2025 financial year the MD/CEO and CFO confirmed that, in their opinion, the Company's financial records:

- are properly maintained,
- comply with the appropriate accounting standards and present a true and fair view of the financial position and performance of the Company,
- are formed based on a sound system of risk management and internal control which is operating effectively, and
- information disclosed in the consolidated entity disclosure statement is true and correct.

RELEASES TO MARKET

Periodic reports to the market which are not audited or reviewed by external auditors are subject to management review to ensure all content is materially accurate and appropriate. The Board reviews and approves all material market announcements prior to the release to the market via the ASX Market Announcements Platform. Where timing or the nature of the disclosure does not permit review by the full Board, the Company's Market Disclosure Committee is responsible for reviewing and approving the relevant market announcements to ensure compliance with Vitrafy's continuous disclosure obligations.

EXTERNAL AUDITOR

Grant Thornton was appointed as Vitrafy's external auditor on 3 November 2021.

Grant Thornton provided a Statement of Independence to the Board, confirming that they have maintained their independence in accordance with the provisions of APES 110 Code of Ethics for Professional Accountants and the applicable provisions of the Corporations Act 2001 (Cth). The external auditor's independence declaration is incorporated into the Directors Report in the Company's FY25 Annual Report.

An analysis of fees paid to the external auditor, including a breakdown of fees for non-audit services, is provided in the Company's FY25 Annual Report and in the notes to the financial statements. The performance of the external auditor is reviewed annually by the Audit & Risk Committee.

The external auditor is required to attend the Annual General Meeting (**AGM**) and to be available to respond to shareholder questions relating to the conduct of the audit and the preparation and content of the Audit Report. Representatives of Grant Thornton will attend the 2025 AGM.

Make timely and balanced disclosure

CONTINUOUS DISCLOSURE POLICY

The Company is committed to observing its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth). To this end, the Company has adopted a

Continuous Disclosure Policy, which establishes procedures aimed at ensuring the timely disclosure of material, price-sensitive information.

Vitrafy discharges its continuous disclosure obligations by releasing information in ASX announcements and by disclosure of other relevant documents to the ASX and to shareholders (e.g. Annual Reports). In addition to being provided to the ASX, continuous disclosure announcements will also be available on the Company's website at <https://vitrafy.com/investors>.

The policy is designed to ensure the timely release of material price sensitive information to the market and establishes procedures to ensure the Directors and management are aware of the Company's disclosure obligations. The policy also sets out procedures that must be followed in relation to the release of announcements to the market and discussions with analysts, the media or shareholders.

All material market announcements are reviewed and approved by the Board prior to release. All Directors receive confirmation of release of all market announcements directly from the ASX Market Announcements Platform.

It is the Company's policy that any new or substantive investor or analyst presentation is released on the ASX Market Announcements Platform prior to the presentation being made to investors or analysts.

Respect the rights of security holders

The Company ensures it provides its shareholders with appropriate information and facilities to allow them to execute their rights as shareholders effectively.

WEBSITE

One of the Company's key communication tools is its website located at <https://vitrafy.com>.

Vitrafy has a separate landing page titled 'Investors' at <https://vitrafy.com/investors> which contains important information about the Company. This includes the Board and Committee Charters, and other key corporate governance policies.

INVESTOR RELATIONS

Vitrafy holds a results briefing at the release of each of the quarterly, half-year and full-year results, and those briefings are open to all investors, analysts, and other interested stakeholders, with participants having the opportunity to ask questions of the Company. In addition to these briefings and its regular reporting obligations, the Company also submits Quarterly Activities Reports to the ASX, providing regular updates on its operations and corporate activities.

Vitrafy may present at other forums during the year. Presentation materials are lodged with the ASX and placed on the Company's website so that all investors have the benefit of knowing what the Company presents.

During the year, the Company also meets with investors and other market participants upon request within the parameters of its Continuous Disclosure Policy. This interaction allows Vitrafy to obtain an understanding of areas of interest or matters for concern. These are then considered by management, and, where relevant, communicated to the Board.

SHAREHOLDER PARTICIPATION AT MEETINGS

Vitrafy's 2025 AGM will be held as a hybrid meeting. Shareholders are encouraged and are provided with information to access, attend and vote at the meeting. There is also an opportunity for shareholders to ask questions on the business of the Company, its financial results and in relation to specific business of the meeting both through participating at the meeting or by sending questions to the Company ahead of the AGM. All questions are responded to at the AGM.

To recognise the votes of shareholders present at the AGM and those who vote by proxy, at the 2025 AGM all items of business will be decided on a poll.

COMMUNICATIONS

The Company promotes effective communication with its shareholders. Information is communicated to shareholders through the lodgement of all relevant financial and other information with the ASX in accordance with its continuous disclosure obligations as well as on its website at <https://vitrafy.com/investors> following release to the ASX.

To ensure prompt and efficient shareholder communications as well as reducing costs and promoting environmental best practice, the Company encourages its shareholders to opt to receive communications from and send communications to Vitrafy and its share registry, Xcend Pty Ltd, electronically.

Recognise and manage risk

Details regarding the Board's Audit & Risk Committee can be found on page 5.

RISK MANAGEMENT FRAMEWORK

Vitrafy' risk management framework is supported by the Board and senior executive team. The Board is responsible for approving and reviewing the Company's risk management strategy and policy. The Board has delegated to the ARC responsibility for periodically reviewing the effectiveness of the Company's risk management processes, including that material business risks are identified, assessed and appropriately managed.

Management is responsible for ensuring that appropriate processes and controls are in place to manage risk effectively and efficiently. Management monitors the effectiveness of risk management systems and controls, including financial and non-financial risks and compliance with these systems. Senior executives regularly report to the ARC, on the adequacy of its risk management systems, processes, and key matters for consideration.

As part of its risk management framework, the Company recognises the critical importance of robust information technology (IT) governance and effective cyber risk management. The Board, through the ARC, oversees the Company's approach to IT governance, including the security, integrity, and resilience of its systems and data. The Company has implemented a range of internal controls and security measures designed to identify, assess, and mitigate cyber threats and system vulnerabilities. Regular reviews, monitoring, and testing are conducted to ensure the adequacy of these controls. In addition, the Company promotes a culture of cyber awareness across all levels of the organisation through ongoing training and policy development. As the business grows and evolves, the Company will continue to assess and enhance its cyber risk management strategies in line with industry standards and emerging threats.

Vitrafy is also committed to identifying and addressing risks of modern slavery and other unethical behaviour in our supply chain and takes a risk-based approach to supplier due

diligence, seeking to work with suppliers who share the Company's commitment to ethical and responsible business practices. The Company will continue to enhance its processes to identify potential areas of risk, promote transparency, and ensure compliance with relevant modern slavery legislation.

The Company's risk management framework, including the risk register, is reviewed on a periodic basis. The most recent review was undertaken in August 2025.

INTERNAL AUDIT

An internal audit function provides independent and objective assurance on the adequacy and effectiveness of business systems for risk management, internal controls, and governance, along with recommendations to improve the efficiency and effectiveness of these systems and processes.

The ARC monitored the need for an internal audit function for Vitrafy having regard to the size, location and complexity of the Company's operations and concluded that the Company is not of a size and complexity that requires an internal audit function, but will review the need as the Company grows. The ARC oversees Vitrafy's financial and non-financial risk areas.

During this reporting period, Vitrafy has employed the following process for evaluating and continually improving the effectiveness of its risk management and internal control processes:

- senior executives facilitated the periodic review of financial and non-financial systems and processes and presented to the ARC objectives and scope, outcomes and any recommendations arising from the review; and
- the ARC reviewed risk management and internal compliance procedures at each ARC meeting and any risk matters raised for consideration by senior executives.

MATERIAL RISKS

The Company monitors its exposure to all risks including economic, environmental, and corporate social sustainability risks. The Board acknowledges that the Company faces risks inherent to its business which include economic risks, which may materially affect the Company's ability to preserve value for shareholders. The Board does not consider that it has any material exposure to environmental or social sustainability risks, however, acknowledges that material exposure outside of its control may arise.

A summary of Vitrafy's material business risks and how they are managed are disclosed in the Company's FY25 Annual Report.

Remunerate fairly and responsibly

Details regarding the Board's Remuneration & Nomination Committee can be found on page 5.

NON-EXECUTIVE DIRECTOR REMUNERATION

Details regarding the structure of Non-Executive Directors' and Key Management Personnel (including the MD/CEO's) remuneration are contained in the Remuneration Report which is located in the Company's FY25 Annual Report.

During the reporting period, the RNC reviewed and determined that Non-Executive Directors fees remain at the current levels as outlined in the Remuneration Report. The Company does not have any schedule for retirement benefits, other than superannuation, for Non-Executive Directors.

The Company implemented an equity based long term incentive plan (**LTIP**), which has taken effect for the MD/CEO and for other senior executives. Further information on the LTIP can be found in the Company's FY25 Annual Report.

SECURITIES TRADING POLICY

The Company has adopted a Securities Trading Policy that applies its Directors, officers and employees, and any persons connected with these individuals, who may be expected to influence or be influenced by that individual in their dealings with the Company or any other entity the individual has the ability to control.

The policy outlines conduct, procedures, blackout periods and restrictions (including restrictions which limit entry by equity-based remuneration scheme participants into transactions which limit the economic risk of participating in the scheme) in relation to dealings in the Company's securities.
