CORPORATE GOVERNANCE STATEMENT
Hydrix Limited

The Directors and management of Hydrix Limited (**Hydrix** or the **Company**) are committed to conducting the business of Hydrix and its controlled entities (the **Group**) in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the *ASX Corporate Governance Principles and Recommendations (Fourth Edition)* (**Recommendations**) to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared this statement which sets out its corporate governance practices during the financial year ended 30 June 2026. This statement identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations. This statement is current as at 26 October 2026, and has been approved by the Board of Hydrix.

The Company's corporate governance policies and charters and policies are all available under the Corporate Governance section of the Company's website (https://www.hydrix.com/about/corporate-governance) (**Website**).

	ASX Recommendation	Status	Reference / Comment
	Principle 1 – Lay solid foundations for management and oversight *A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.*		
1.1	**A listed entity should have and disclose:** **(a) the respective roles and responsibilities of its board and management; and** **(b) those matters expressly reserved to the board and those delegated to management.**	**Complying**	The Board has adopted a charter (**Board Charter**) which establishes the role of the Board and its relationship with management. The Board Charter clearly articulates the division of responsibilities between the Board and management, in order to manage expectations and avoid misunderstandings about their respective roles and accountabilities. As detailed in the Board Charter, the primary role of the Board is the protection and enhancement of long term shareholder value, and its responsibilities include the overall strategic direction of the Group, establishing goals for management and monitoring the achievement of these goals. The Board is also responsible for the overall corporate governance of Hydrix. The Board Charter additionally sets out the roles and responsibilities of the Chairman. The Board may delegate to the Managing Director (or equivalent) the authority and power to manage Hydrix and its businesses within levels of authority specified by the Board from time to time. The Managing Director (or equivalent) may sub-delegate aspects of his authority and power but remains accountable to the Board for Hydrix's performance and is required to report regularly to the Board on the progress being made by Hydrix's business units. The Board will review the Board Charter at least annually, and in doing so will continually review the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of the Group. A copy of the Board Charter is available on the Website.

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1.2	**A listed entity should:** **(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as director; and** **(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.**	**Complying**	The Board Charter sets out Hydrix's procedures for the selection, appointment and re-appointment of directors. The Nomination and Remuneration Committee, constituted pursuant to the Nomination and Remuneration Committee Charter established by the Board, is also responsible for developing and implementing procedures and processes for the selection and appointment of directors The responsibilities of the Nomination and Remuneration Committee, in performing its role in accordance with the its Charter, include the following: ▪ where required, to identify suitable candidates with appropriate skills, experience, expertise and diversity to complement the existing Board, in order for the Board to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board; ▪ to undertake appropriate checks on a candidate and seek confirmation from the candidate that he/she will have sufficient time to fulfil his or her responsibilities as a director; and ▪ subject to the results of such checks and confirmations, make a recommendation to the Board on the appointment of a proposed candidate. Where appropriate, external consultants may be engaged to assist in searching for candidates and undertaking relevant checks. The Company provides information to shareholders about Directors seeking re-election at general meeting to enable them to make an informed decision on whether or not to re-elect the Director, including: ▪ their relevant qualifications and experience and the skills they bring to the Board; ▪ details of any other listed directorships held by the Director in the preceding 3 years; the term of office already served by the Director; ▪ whether the Director is considered to be independent; and ▪ a recommendation by the Board in respect of the re-election of the Director. The Company will, in the case of a candidate standing for election as a director for the first time, provide information to shareholders about the candidate to enable them to make an informed decision on whether or not to elect the candidate, including: ▪ material adverse information revealed by any checks the Board has performed on the candidate; ▪ details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to exercise independent judgement on Board matters or to act in the best interests of the Company and its shareholders generally; ▪ the Board's view on whether the candidate will be considered to be an independent Director; and ▪ a recommendation by the Board in respect of the election of the candidate.

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1.3	**A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.**	**Complying**	All Directors and senior executives have entered into written agreements with the Company. Specifically, each Non-Executive Director has been given a letter of appointment which outlines terms including the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies. Similarly, senior executives including the Executive Chairman have formal job descriptions and services agreements with the Company describing their term of office, duties, rights and responsibilities, and entitlements on termination.
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**	The Company Secretary is responsible for the day to day operations of the company secretary's office, including the administration of Board and committee meetings, overseeing Hydrix's relationship with its share registrar and lodgements with the ASX and other regulators. The Company Secretary is also responsible for communications with the ASX about listing rule matters, including making disclosures to the ASX in accordance with Hydrix's Continuous Disclosure Policy. The Company Secretary supports the effectiveness of the Board by monitoring compliance with Board policies and procedures, and co-ordinating the completion and despatch of Board agendas and briefing papers. The Company Secretary is accountable to the Board, through the chair, and all Directors have access to the Company Secretary. The decision to appoint or remove the Company Secretary is made or approved by the Board.
1.5	**A listed entity should:** **(a) have and disclose a diversity policy;** **(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and** **(c) disclose in relation to each reporting period:** **(1) the measurable objectives set for that period to achieve gender diversity;** **(2) the entity's progress towards**	**Complying**	The Company is committed to the principles of employing people with a broad range of experiences, skills and views. All executives, managers and employees are responsible for promoting workforce diversity. To enumerate its commitment to diversity in its workforce, including but not limited to gender diversity, the Board has adopted a Diversity and Inclusion Policy, a copy of which is available on the Website. The overriding objective of the Diversity and Inclusion Policy is to align the Company's business operations with the positive outcomes that can be achieved through a diverse workforce that recognises and utilises the contribution of its diverse skills and talent. The Diversity and Inclusion Policy requires the commitment of the Directors and senior management to promote the specific objective of diversity and seeks to ensure, to the extent that is practicable and appropriate, that the Company's director appointment and employee recruitment processes are undertaken with reference to the objectives of the Diversity and Inclusion Policy. The Diversity and Inclusion Policy includes requirements for the Board to establish (where practicable) measurable objectives for achieving gender diversity, for the Board to assess annually both the objectives and progress in achieving them.

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	achieving those objectives; and **(3) either:** **(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes; or** **(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined and published under that Act.**		The Company has set a measurable objective to achieve a total proportion of female employees of 28% by the end of FY26. The Company notes that, as at 30 June 2026, the proportion of female employees in the Company was 24.5%. The Board is tasked with responsibility for the Diversity and Inclusion Policy, including the responsibility to: ▪ regularly review and monitor the effectiveness of the policy ▪ assess its other policies and procedures with reference to its diversity objectives; ▪ determine whether its diversity policies and procedures are and are likely to continue to be appropriate; and ▪ ensure that the Company, and its policies and procedures, comply with all applicable legal requirements in respect of diversity and that such policies and procedures remain relevant and effective. As at 30 June 2026, the Company had 53 employees, including 13 female employees. Of the female employees, 1 holds a senior executive role. For the purposes of determining the number of female senior executives in the Company, the Company has defined "senior executive" as the Executive Chairman and those who report directly to him. There is 1 female director on the Board. The Company Secretary is female.
1.6	**A listed entity should:** **(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and** **(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**	**Complying**	The Board Charter provides that the Board will undertake an annual evaluation of the performance of the Board, each Board Committee and individual Directors. This involves comparing their performance with the requirements of the Board Charter, relevant committee charters and the reasonable expectations of such functions, including undertaking a periodic review of whether there is a need for existing Directors to undertake professional development to acquire or maintain the skills and knowledge needed to perform their role effectively. The Nomination and Remuneration Committee is responsible for reviewing and making recommendations to the Board in relation to the process for evaluating the performance of the Board, each Board Committee and individual Directors. The Directors undertake an annual process to review the performance and effectiveness of the Board, its committees and individual directors. The Company Secretary oversees this process. The review assesses, amongst other things: ▪ the effectiveness of the Board and its committees in meeting the requirements of their respective charters; ▪ whether the Board has members with the appropriate mix of skills and experience to properly perform their functions;

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			▪ the contribution made by each Director at meetings and in carrying out their responsibilities as Directors generally, including preparing for meetings; and ▪ whether adequate time is being allocated to Company matters, taking into account each Director's other commitments. As part of the review, each Director and committee member completes, on a confidential basis, a self-appraisal questionnaire, and the Company Secretary collates the results and presents them to the Board and committees (as relevant) for discussion. The Board and its committees undertook a self-appraisal and evaluation in respect of the reporting period. In addition, the Board undertook an assessment and review of the skillset and experience of each Director individually and the Board as a whole, in respect of the reporting period.
1.7	**A listed entity should:** **(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and** **(b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.**	**Complying**	The Nomination and Remuneration Committee is responsible for developing and implementing a plan for identifying, assessing and enhancing the competencies of senior executives and executive Directors. It is also responsible for ensuring that the performance of each senior executive and executive Director is evaluated at least annually. The Board undertakes an annual review of the performance of senior management (including the Executive Chairman), using where necessary an external consultant, against appropriate measures. A performance evaluation was undertaken by the Board in respect of the reporting period.
Principle 2 – Structure the Board to be effective and add value *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:** **(a) have a nomination committee which:** **(1) has at least three members, a majority of whom are independent directors; and** **(2) is chaired by an independent director,** **and disclose:** **(3) the charter of the committee;**	**Part-Complying**	The Company's Nomination and Remuneration Committee Charter provides for the creation of a Nomination and Remuneration Committee. A copy of the Charter is available on the Website. The Board has established a Nomination and Remuneration Committee, which consists of three members, two of whom are independent Directors. The Committee is chaired by Julie King (non-independent), with members Paul Lewis (independent) and Paul Wright (independent). Hydrix follows Recommendation 2.1 in all respects except for Recommendation 2.1(a)(2), as the Chair of the Nomination and Remuneration Committee (Julie King) is not considered to be an independent Director. However, the Board considers that Ms King is the most appropriate candidate to chair the Nomination and Remuneration Committee in light of the current Board size, and given Ms King's extensive experience in leading high performance executive leadership, change and culture programs. Further, whilst Ms King is not characterised as an independent Director due to her substantial shareholding in the Company, the Board is satisfied

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	(4) the members of the committee; and **(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or** **(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.**		that Ms King brings an independent judgement to bear on all issues before the Board and its Committees. The responsibilities of the Nomination and Remuneration Committee include the following: ▪ to review and make recommendations in relation to the composition and performance of the Board; and ▪ to ensure that adequate succession plans are in place (including for the recruitment and appointment of Directors and senior management). Where necessary, the Committee seeks advice of external advisers in connection with the suitability of applicants for Board membership. The number of times the Committee met throughout the period, as well as the individual attendances of the members at those meetings, is disclosed in the Company's 2026 Annual Report.
2.2	**A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.**	**Complying**	The Board aims to be comprised of Directors which have, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to Hydrix's businesses and the Board's responsibilities. This objective is enumerated in the Board Charter. The Board regularly evaluates the mix of skills, experience and diversity at the Board level, and has developed and adopted a Board skills matrix which has been tailored to the circumstances and requirements of Hydrix. It is intended that the skills matrix will be reviewed at least annually by the Board to ensure that ongoing needs in relation to supervising the Company and its operations are being met, and to take into account any changes in the Company's circumstances and strategic priorities. The objectives of the skills matrix adopted by the Board are to: ▪ Identify the skills, knowledge, experience and capabilities that are considered to be desired of the Board as a whole, in order for the Board to fulfil its role and in light of Hydrix's strategic direction; ▪ Ascertain the current skills, knowledge, experience and capabilities of the Board, and provide the incumbent Directors with an opportunity to reflect upon and discuss the current composition of the Board; and ▪ Identify any gaps in skills or competencies that can be addressed in future Director appointments. During the reporting period, the Board assessed each Director's skill level against the following key skills set out in the matrix which the Board considered to be desired of the Board of Hydrix: ▪ **Executive leadership and Board experience**

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			○ Senior executive experience. ○ Experience as board member of a listed company. ▪ **Financial literacy** ○ Qualifications or experience in financial accounting and reporting, corporate finance, risk and internal controls. ▪ **Legal, governance and compliance** ○ Qualifications or experience with relevant legal matters, governance structures standards and compliance requirements. ▪ **Strategy** ○ Experience in developing, implementing and challenging a plan of action to achieve the Company's long-term objectives. ○ Experience and ability to make good judgments and timely decisions in understanding and dealing with a business situation. ○ Mergers and acquisitions. ▪ **Health, safety, environment and sustainability** ○ Experience related to health, safety, environmental, social responsibility, or sustainability initiatives. ▪ **Capital management** ○ Experience in capital management strategies, including capital partnerships, debt financing and capital raisings. ▪ **Information technology** ○ Experience in the application of technology to process information and data in the context of a business enterprise. ○ Experience in cyber security. ○ Experience in artificial intelligence/emerging IT. ▪ **Product innovation industry** ○ Experience in commercialisation of technology. ○ Experience in developing and executing product development programs. ○ Experience in professional services industry. ▪ **Medical technology design and distribution** ○ Experience in medical technology / healthcare industries / hospital systems. ○ Geographic experience - working in Asia Pacific markets ○ Experience in regulatory compliance and regulatory applications (e.g. FDA, CFDA, TGA). ○ Experience in reimbursements/healthcare economics. ○ Experience with government/regulatory bodies. ○ Experience in sales, marketing and distribution across the Asia Pacific. ▪ **Venture investing** ○ Experience in venture investing and portfolio management. ○ Experience in conducting technology due diligence. ▪ **Intellectual property** ○ Experience related to management of IP including protection and development. The Board assessment indicated that each Director was considered to have advanced skills in a number of areas. The assessment also identified a small number of areas for potential

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			improvement, however overall the Directors have, at minimum, an intermediate skill level in most of the above areas. The Board considers that it currently has an appropriate mix of skills and diversity, and provides in the Company's 2026 Annual Report information about the skills, experience and expertise of each Director.
2.3	**A listed entity should disclose:** **(a) the names of the directors considered by the board to be independent directors;** **(b) if a director has an interest, position, association 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, association or relationship in question and an explanation of why the board is of that opinion; and** **(c) the length of service of each director.**	**Complying**	As at the date of this Statement, there are four Directors on the Board of the Company. The Board has considered the circumstances of each Director in office as at the date of this Statement, and determined as follows: ▪ **Mr Gavin Coote** is not considered to be an independent Director, as he holds an executive role within the Company. ▪ **Ms Julie King** is not considered to be an independent Director due to her substantial shareholding in the Company during the financial year. Whilst the Board acknowledges that Ms King has consistently demonstrated capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally, as a matter of prudence the Board considers it appropriate to characterise Ms King as a non-independent Director due her significant shareholding interests (including by way of association) in the Company. ▪ **Mr Paul Wright** is considered to be an independent Director, on the basis that he is free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence the independent exercise of his judgement. ▪ **Mr Paul Lewis** is considered to be an independent Director. Whilst Mr Lewis held a substantial shareholding in the Company during the financial year, the Board is satisfied that Mr Lewis' shareholding does not impact his ability to bring an independent judgement to bear on all issues before the Board, and to act in the best interests of the entity and its security holders generally. In reaching the conclusions set out above, the Board considered the guidelines of materiality for the purpose of determining Director independence set out in the Board Charter and Box 2.3 of the Recommendations. The Board will continually assess whether there are any factors or considerations which may mean that a Director's interest, position, association or relationship might influence, or reasonably be perceived to influence, the capacity of the Director to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. The Corporations Act and monthly Board meeting processes require Directors to advise the Board of any interest they have that has the potential to conflict with the interests of the Group, including any development that may impact their perceived or actual independence. If the Board determines that a Director's status as an independent Director has changed, that determination will be disclosed and explained in a timely manner to the market.

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			The length of service of each Director is set out in the Company's 2026 Annual Report.
2.4	**A majority of the board of a listed entity should be independent directors.**	**Non-complying**	The Board currently comprises four Directors. Two of the Directors (50% of the Board) are considered to be independent Directors.
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.**	**Non-Complying**	Mr Gavin Coote transitioned into the role as Executive Chairman during the financial year, on 1 January 2020. Due to his executive role, Mr Coote is not considered to be an independent director. Prior to 1 January 2020, Mr Coote was Non-Executive Chairman of the Board. Although Mr Coote is not considered to be an independent Director, the Board considers that he continues to be the most suitable candidate as Chairman, given his past management and board leadership experience, and proven track record in effectively leading the Hydrix Board and facilitating constructive discussions of the Directors. The Board has protocols in place to ensure that as a collective, it brings an independent judgement to bear on issues before the Board. In particular, the Board takes measures to ensure that notwithstanding Mr Coote's dual role, it continues to be able to challenge management and hold them to account in a constructive and open manner. In the instances where the Executive Chairman is conflicted (or potentially conflicted) during Board discussions, the Deputy Chairman (being an independent Non-Executive Director nominated by the Board from time to time) will lead those discussions to ensure that they are held constructively and objectively. As a matter of governance, the Non-Executive Directors also regularly hold discussions in the absence of management and the Executive Chairman. The Board will continue to assess on an ongoing basis the requirement to appoint an independent Non-Executive Chairman.
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**	The Board is tasked with ensuring that an effective induction process is in place for newly appointed Directors, and the review of those induction procedures. In addition, incumbent Directors are provided with appropriate professional development opportunities to develop and maintain the skills and knowledge needed to perform their role as a director effectively. As Directors join the Board, they undertake a comprehensive induction program, which includes the provision of information on the Company's core values, key strategies, objectives, as well as its governance framework and operations. The Board receives ongoing governance updates from external advisers as required, including in relation to recent legislative and regulatory changes and developments in corporate governance. All Directors have ongoing access to information on the Company's operations and to the Group's senior management. Each Director, at any time, is able to seek reasonable independent professional advice on any business-related matter at the expense of the Company.

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			Directors also have access to adequate internal resources to seek any information from any officer or employee of the Group, or to require the attendance of management at meetings to enable them as Directors to fulfil their duties.
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly *A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly*			
3.1	**A listed entity should articulate and disclose its values.**	**Complying**	The Company's core values are disclosed in the 2026 Annual Report. Hydrix management is responsible for instilling these values across the organisation.
3.2	**A listed entity should:** **(a) have and disclose a code of conduct for its directors, senior executives and employees; and** **(b) ensure that the board or a committee of the board is informed of any material breaches of that code.**	**Complying**	The Board is committed to observing the highest standards of corporate governance and business conduct. Accordingly, the Board has adopted a Code of Conduct, a copy of which is available on the Website, and which sets out the way in which Hydrix seeks to conduct business, namely in an honest and fair manner, acting only in ways that reflect well on Hydrix in strict compliance with all laws and regulations. The Code of Conduct articulates acceptable practices for Directors, senior executives and employees, to guide their behaviour and to demonstrate the commitment of the Company to ethical practices. The Company also seeks to ensure that advisers, consultants and contractors are aware of the Company's expectations as set out in its Code of Conduct. The Board is informed of any material breaches of the Code of Conduct. Responsibilities of Hydrix's personnel under the Code of Conduct include protection of Hydrix's business, using Hydrix's resources in an appropriate manner, protecting confidential information and avoiding conflicts of interest.
3.3	**A listed entity should:** **(a) have and disclose a whistleblower policy; and** **(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.**	**Complying**	The Whistleblower Policy demonstrates that the Company is committed to the highest standards of conduct and ethical behaviour in all of its business activities. The Company supports a culture of honest and ethical behaviour in ensuring good corporate compliance and governance. The policy sets out, amongst other things, instances of suspected misconduct which can be reported to internal and external parties and summarises the protections offered to whistleblowers. Any material breach of the Company's policies, including any breach of the Whistleblower Policy, is raised and reviewed at Board Meetings. The Whistleblower Policy is available on the Website.
3.4	**A listed entity should:** **(a) have and disclose an anti-bribery and corruption policy; and** **(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.**	**Complying**	The Anti-Bribery and Corruption Policy demonstrates that the Company is committed to maintain high standards of integrity and accountability in conducting its business. The Company has adopted an Anti-Bribery and Corruption Policy. This Policy is aimed at establishing controls to ensure compliance with all applicable anti-bribery and corruption regulations and to ensure that the Company's business is conducted in a socially responsible manner. The Policy provides information and guidance to employees on how to recognise and deal with bribery and corruption issues

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			Any material breach of the Company's policies, including any breach of the Anti-Bribery and Corruption Policy, is reported at Board meetings. The Anti-Bribery and Corruption Policy is available on the Website.
Principle 4 – Safeguard the integrity of corporate reports *A listed entity should have appropriate processes to verify the integrity of its corporate reports.*			
4.1	**The board of a listed entity should:** **(a) have an audit committee which:** **(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and** **(2) is chaired by an independent director, who is not the chair of the board,** **and disclose:** **(3) the charter of the committee;** **(4) the relevant qualifications and experience of the members of the committee; and** **(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or** **(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.**	**Complying**	The Company's Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee. A copy of the Charter is available on the Website. The Board has established an Audit and Risk Committee, which consists of three members, two of whom are independent Directors. The Committee is chaired by Paul Wright (independent), with members Paul Lewis (independent) Julie King (non-independent). The relevant qualifications and experience of the Committee members is set out in the Company's 2026 Annual Report. The responsibilities of the Audit and Risk Committee include overseeing the Company's financial reporting and its internal and external audit functions. This includes confirming the quality and reliability of the financial information prepared by the Company, working with the external auditor and reviewing non-audit services provided by the external auditor, to confirm that they are consistent with maintaining external audit independence. The number of times the Committee met throughout the period, as well as the individual attendances of the members at those meetings, is disclosed in the Company's 2026 Annual Report.

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4.2	**The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.**	**Complying**	The Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Group's financial position and prospects. The Board reviews the Group's half yearly and annual financial statements. The Board has a process to receive written assurances from the persons performing the functions of the CEO and the CFO that the Group's financial reports present a true and fair view, in all material respects, of the Group's financial condition and operational results, and are in accordance with relevant accounting standards, 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 Board does and will continue to seek these assurances prior to approving the annual financial statements for all half year and full year results.
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**	The Company's half yearly and annual financial statements are audited by the Company's external auditor, Grant Thornton. The Company's quarterly activities report and Appendix 4C is prepared by the Executive Chairman and Group Head of Finance, in conjunction with Company management. The quarterly reports are presented to the Board for thorough review and scrutiny, prior to receiving final Board approval. The Board Charter, which is available on the Company's website, sets out the Board's role in ensuring the adequacy and integrity of financial and other reporting.
Principle 5 – Make timely and balanced disclosure *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.*			
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**	The Board has adopted a Continuous Disclosure Policy which has established procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior management level for that compliance. The focus of these procedures is on continuous disclosure of any information concerning the Group that a reasonable person would expect to have a material effect on the price of the Company's securities and improving access to information for all investors. The Board and the Company Secretary are responsible for interpreting the Continuous Disclosure Policy. The purpose of the procedures for identifying information for disclosure is to ensure timely and accurate information is provided equally to all shareholders and market participants. The Company Secretary is responsible for all communications with the ASX. All Company announcements are vetted and authorised by the Board and senior management to ensure they are made in a timely manner, are factual, do not omit material information and are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

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			A copy of the Continuous Disclosure Policy is available on the Website.
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 Company Secretary circulates all material market announcements to the Board via email promptly after they have been made. This ensures that the Board has timely visibility of all information being disclosed to the market.
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**	The Board is committed to facilitating effective communication with its shareholders, investors and stakeholders, and has adopted a Communications Policy to define and support this commitment. A copy of the Communications Policy is available on the Website. In the event that a new and substantive investor or analyst presentation is given by the Company, the Company ensures that it is released on the ASX Market Announcements Platform ahead of time.
Principle 6 – Respect the rights of security holders *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**	The 'Investor Centre' section of Hydrix's Website is the primary medium of providing information to all shareholders and stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner. The Investor Centre section of the Website contains information relevant to shareholders and stakeholders including: ▪ all relevant announcements made to the market, including annual and half yearly reports; ▪ information provided to analysts or media during briefings; and ▪ the full text of notices of meeting and explanatory material. All corporate governance policies and charters adopted by the Board are available in the 'Corporate Governance' section of the Website.

ASX Recommendation		Status	Reference / Comment
6.2	**A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.**	**Complying**	The Board is committed to facilitating effective two-way communication with its shareholders, investors and stakeholders, and has adopted a Communications Policy to define and support this commitment. A copy of the Communications Policy is available on the Website. The Communications Policy sets out the Company's investor relations approach, namely communicating with its shareholders and investors by posting information on the Website, and by encouraging attendance and participation of shareholders at general meetings. The Board informs shareholders of all major developments affecting the Company's state of affairs, in particular as follows: ▪ The annual report is distributed to all shareholders, including relevant information about the operations of the Company during the year and changes in the state of affairs. ▪ The half-yearly report to the ASX contains summarised financial information and a review of the operations of the Company during the period. ▪ All major announcements are lodged with the ASX, and posted on the Company's website. ▪ Proposed major changes in Company which may impact on share ownership rights are submitted to a vote of shareholders. ▪ The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the consolidated entity's strategy and goals. ▪ The Company's auditor attends the Annual General Meeting.
6.3	**A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.**	**Complying**	Shareholders are encouraged to attend the Company's general meetings, and notice of such meetings will be given in accordance with the Company's Constitution, the Corporations Act, and the ASX Listing Rules. The Company's Annual General Meeting in particular is an opportunity for shareholders to receive updates from the Chairman on Group performance, ask questions of the Board and vote on the various resolutions affecting the Company's business. Shareholders are also given an opportunity at Annual General Meetings to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report. The date, time and location of the Company's general meetings will be provided in the notices of meetings, and on the Website. Whilst shareholders are encouraged to attend meetings in person (or virtually, in the event that the meeting is conducted using virtual technology), in the event that they are unable to do so, they are encouraged to participate in the meeting by appointing a proxy, attorney or representative to vote on their behalf.

ASX Recommendation		Status	Reference / Comment
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**	In order to ascertain the true will of the Company's security holders attending and voting at its security holder meetings, whether attendance is in person, electronically or by proxy or other representative, the company will conduct the voting procedure by a poll. Voting at the Company's 2026 Annual General Meeting was conducted by way of poll, and the Company intends to continue this practice at future general meetings.
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**	Investors are able to communicate with the Company electronically by emailing the Company Secretary. Investors are also able to communicate with the Company's registry electronically by emailing the registry or via the registry's website. Hydrix encourages its shareholders to receive company information electronically by registering their email addresses online with Hydrix's share registry.
Principle 7 – Recognise and manage risk *A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework*			
7.1	**The board of a listed entity should:** **(a) have a committee or committees to oversee risk, each of which:** **(1) has at least three members, a majority of whom are independent directors; and** **(2) is chaired by an independent director,** **and disclose:** **(3) the charter of the committee;** **(4) the members of the committee; and** **(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or** **(b) if it does not have a risk committee or committees**	**Complying**	The Company's Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee. A copy of the Charter is available on the Website. The Board has established an Audit and Risk Committee, which consists of three members, two of whom are independent Directors. The Committee is chaired by Paul Wright (independent), with members Paul Lewis (independent) and Julie King (non-independent). The relevant qualifications and experience of the Committee members is set out in the Company's 2026 Annual Report. The responsibilities of the Audit and Risk Committee include overseeing the Company's internal control structure and risk management systems, and reporting on the status and management of the risks to the Company. The purpose of the Board's risk management process is to ensure that risks are identified, assessed and appropriately managed. The number of times the Committee met throughout the period, as well as the individual attendances of the members at those meetings, is disclosed in the Company's 2026 Annual Report.

ASX Recommendation		Status	Reference / Comment
	that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		
7.2	**The board or a committee of the board should:** **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** **disclose, in relation to each reporting period, whether such a review has taken place.**	**Complying**	The Group has established policies and procedures to identify, assess and manage all material business and operational risks. The Audit and Risk Committee and the Board have responsibility for monitoring risk oversight and ensuring that the persons performing the role of CEO and CFO (or equivalent) report on the status of business risks, through risk management programs aimed at ensuring risks are identified, assessed and appropriately managed, and that the Company continues to operate within its risk appetite. The Board and the Audit and Risk Committee oversee policies on risk assessment and management. In addition, they review the risk management framework and policies of the Group on a regular basis. The Audit and Risk Committee has undertaken such a review in respect of the reporting period, and is satisfied that management has developed and implemented a sound system of risk management and internal control.
7.3	**A listed entity should disclose:** **(a) if it has an internal audit function, how the function is structured and what role it performs; or** **(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.**	**Complying**	The Company does not at this time have an internal audit function. The Board has responsibility to ensure that the Company has appropriate internal audit systems and controls in place, and for overseeing the effectiveness of these internal controls. The Board is also responsible for conducting investigations of breaches or potential breaches of these internal controls. The Company's external auditors also provide recommendations to the Board where internal control weaknesses have been identified. During the year, the Board was responsible for overseeing the implementation of recommendations to improve internal control weaknesses made by the Company's auditors, as well as to generally oversee reviews and improvements to risk management and internal control processes.
7.4	**A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.**	**Complying**	The Group's operations are not subject to any significant environmental regulations under the Commonwealth or State legislation. Whilst the Company has exposure to elements of risks relevant to the industry in which Hydrix operates, the Company does not consider, given the nature of its business, that it has any specific extraordinary exposure to environmental and 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.*			
8.1	**The board of a listed entity should:**	**Part-complying**	The Company's Nomination and Remuneration Committee Charter provides for the creation of a Nomination and Remuneration Committee. A copy of the Charter is available on the Website.

ASX Recommendation		Status	Reference / Comment
	(a) have a remuneration committee which: **(1) has at least three members, a majority of whom are independent directors; and** **(2) is chaired by an independent director,** **and disclose:** **(3) the charter of the committee;** **(4) the members of the committee; and** **(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or** **(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.**		The Board has established a Nomination and Remuneration Committee, which consists of three members, two of whom are independent Directors. The Committee is chaired by Julie King (non-independent), with members Paul Lewis (independent) and Paul Wright (independent). Hydrix follows Recommendation 8.1 in all respects except for Recommendation 8.1(a)(2), as the Chair of the Nomination and Remuneration Committee (Julie King) is not considered to be an independent Director. However, the Board considers that Ms King is the most appropriate candidate to chair the Nomination and Remuneration Committee in light of the current Board size, and given Ms King's extensive experience in leading high performance executive leadership, change and culture programs. Further, whilst Ms King is not characterised as an independent Director due to her substantial shareholding in the Company, the Board is satisfied that Ms King brings an independent judgement to bear on all issues before the Board and its Committees. The responsibilities of the Nomination and Remuneration Committee include the following: ▪ reviewing remuneration packages and practices applicable to the Executive Chairman and senior executives and the Board itself; ▪ responsibility for share option schemes, incentive performance packages and retirement and termination entitlements; and ▪ setting remuneration levels competitively, to attract the most qualified and experienced Directors and senior executives. The Board may obtain independent advice on the appropriateness of remuneration packages. The number of times the Committee met throughout the period, as well as the individual attendances of the members at those meetings, is disclosed in the Company's 2026 Annual Report.
8.2	**A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.**	**Complying**	Details of the Directors' and key senior executives' remuneration are set out in the Remuneration Report section of the Company's 2026 Annual Report. The structure of Non-Executive Directors' remuneration is further detailed in the Remuneration Report section of the Company's 2026 Annual Report.
8.3	**A listed entity which has an equity-based remuneration scheme should:** **(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of**	**Complying**	The Company has adopted a Long Term Incentive Plan (**LTIP**) to assist in the motivation, retention and reward of certain senior executives and employees (**Participants**). The LTIP is both designed to align the interests of the Participants more closely with the interests of shareholders by providing an opportunity for the Participants to receive an equity interest in the Company through the granting of options, the vesting of which is subject to satisfaction of certain performance or time-based conditions.

ASX Recommendation		Status	Reference / Comment
	participating in the scheme; and **(b) disclose that policy or a summary of it.**		A summary of the LTIP is provided in the Company's Notice of 2025 Annual General Meeting, where the LTIP was last approved by shareholders. Participants in the LTIP are not permitted to hedge or otherwise limit the economic risk of participating in the LTIP. In addition, the Company has adopted a Securities Trading Policy which prohibits Directors, the CEO (or equivalent) and senior executives and other key management personnel and their closely related parties from entering into any arrangement that would have the effect of, directly or indirectly, granting any form of security (whether by way of charge, mortgage, pledge or otherwise) over any of the Company's securities which are unvested or subject to a holding lock, to secure any obligation or enter into any margin lending arrangement involving the Company's securities. A copy of the Securities Trading Policy is available on the Website.

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Hydrix Limited

ABN/ARBN

84 060 369 048

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://www.hydrixltd.com/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 26 October 2026 and has been approved by the board.

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

Alyn Tai
Company Secretary
27 October 2026

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[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation 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/").

[5] 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.

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://www.hydrixltd.com/corporate-governance and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement. and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph in our Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] *[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: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement. and the length of service of each director in the Company's 2026 Annual Report.	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values in the Company's 2026 Annual Report.	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://www.hydrixltd.com/corporate-governance and the information referred to in paragraphs (4) and (5) in the Company's 2026 Annual Report. [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: …… [*insert location*]	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://www.hydrixltd.com/corporate-governance and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement and the Company's 2026 Annual Report. [*If the entity complies with paragraph (b):*] 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: …… [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement. and, if we do, how we manage or intend to manage those risks at: …… [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☐ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] [*If the entity complies with paragraph (b):*] 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: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the Company's 2026 Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://www.hydrixltd.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement