

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

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| Abacus Group consisting of Abacus Group Holdings Limited, Abacus Group Projects Limited, Abacus Funds Management Limited as responsible entity of the Abacus Income Trust and the Abacus Trust (together ABG). |
|--|

ABN/ARBN

Financial year ended:

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| Abacus Group Holdings Limited – 31 080 604 619 |
| Abacus Group Projects Limited – 11 104 066 104 |
| Abacus Funds Management Limited – 66 007 415 590 |
| <ul style="list-style-type: none"> - Abacus Trust – 27 921 263 285 - Abacus Income Trust – 56 105 262 573 |

30 June 2023

Our corporate governance statement¹ for the period above can be found at:

- These pages of our annual report:
- This URL on our website: <https://abacusgroup.com.au/about-abacus/governance/#section-abacus-other-documents-item>

The Corporate Governance Statement is accurate and up to date as at 18 August 2023 and has been approved by the board. The annexure includes a key to where our corporate governance disclosures can be located.²

Date: 18 August 2023

Name of authorised officer authorising lodgement: Belinda Cleminson

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 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, ³ 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: ⁴ |
|---|---|---|--|
| 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. | <input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.3 | A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.4 | The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

³ 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/”).

⁴ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | Where a box below is ticked, ³ 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: ⁴ |
|--|--|---|
| <p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://abacusgroup.com.au/about-abacus/governance/</p> <p>and we have disclosed the information referred to in paragraph (c) at: https://abacusgroup.com.au/investor-centre/resources/</p> <p>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.</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| <p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: https://abacusgroup.com.au/about-abacus/governance/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://abacusgroup.com.au/investor-centre/resources/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | | Where a box below is ticked, ³ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁴ |
|---|---|---|---|
| 1.7 | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://abacugroup.com.au/about-abacus/governance/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>https://abacugroup.com.au/investor-centre/resources/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

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| Corporate Governance Council recommendation | Where a box below is ticked, ³ 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: ⁴ | |
|--|--|---|--|
| PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE | | | |
| 2.1 | <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> | <p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>We have disclosed a copy of the charter of the committee at: https://abacusgroup.com.au/about-abacus/governance/</p> <p>and the information referred to in paragraphs (4) and (5) at: https://abacusgroup.com.au/investor-centre/resources/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.2 | <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: https://abacusgroup.com.au/about-abacus/governance/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.3 | <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: https://abacusgroup.com.au/investor-centre/resources/</p> <p>and, where applicable, the information referred to in paragraph (b) at: https://abacusgroup.com.au/investor-centre/resources/</p> <p>and the length of service of each director at: https://abacusgroup.com.au/investor-centre/resources/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | | Where a box below is ticked, ³ 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: ⁴ |
|---|---|--|---|
| 2.4 | A majority of the board of a listed entity should be independent directors. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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. | <input type="checkbox"/> | <input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY | | | |
| 3.1 | A listed entity should articulate and disclose its values. | <input checked="" type="checkbox"/> and we have disclosed our values at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> 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. | <input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> 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. | <input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> 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. | <input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> set out in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|--|--|---|
| PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS | | | |
| 4.1 | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://abacusgroup.com.au/about-abacus/governance/ and the information referred to in paragraphs (4) and (5) at: https://abacusgroup.com.au/investor-centre/resources/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an 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:</p> <p>..... <i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 4.2 | <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p> | <p><input checked="" type="checkbox"/></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 4.3 | <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p> | <p><input checked="" type="checkbox"/></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|---|---|---|
| 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. | <input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 5.2 | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 5.3 | A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 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. | <input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://abacusgroup.com.au/about-abacus/ | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.2 | A listed entity should have an investor relations program that facilitates effective two-way communication with investors. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.3 | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | <input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://abacusgroup.com.au/about-abacus/governance/ | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.4 | A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.5 | A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|--|--|---|
| PRINCIPLE 7 – RECOGNISE AND MANAGE RISK | | | |
| 7.1 | <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://abacusgroup.com.au/about-abacus/governance/ and the information referred to in paragraphs (4) and (5) at: https://abacusgroup.com.au/investor-centre/resources/</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 7.2 | <p>The board or a committee of the board should:</p> <p>(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity’s risk management framework was undertaken during the reporting period at: https://abacusgroup.com.au/about-abacus/governance/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|---|---|--|
| 7.3 | <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at: https://abacusgroup.com.au/about-abacus/governance/ <i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: <i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 7.4 | <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at: https://abacusgroup.com.au/about-abacus/governance/ and, if we do, how we manage or intend to manage those risks at: https://abacusgroup.com.au/about-abacus/sustainability/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|--|---|--|
| PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY | | | |
| 8.1 | <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> https://abacusgroup.com.au/about-abacus/governance/ and the information referred to in paragraphs (4) and (5) at: https://abacusgroup.com.au/investor-centre/resources <i>[If the entity complies with paragraph (b):]</i> 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: <i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 8.2 | <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://abacusgroup.com.au/about-abacus/governance/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 8.3 | <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: https://abacusgroup.com.au/about-abacus/governance/</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | | Where a box below is ticked, ³ 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: ⁴ |
|--|---|--|---|
| 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. | <input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 9.2 | A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time. | <input type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 9.3 | A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit. | <input type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable |
| ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES | | | |
| - | <i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> 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. | <input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | | Where a box below is ticked, ³ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁴ |
|---|---|--|--|
| - | <p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p> | <p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

ABACUS GROUP CORPORATE GOVERNANCE STATEMENT

Introduction

Abacus Group recognises the importance of strong corporate governance and is committed to a high standard of both corporate governance and compliance. This corporate governance statement sets out Abacus Group's corporate governance framework, policies and practices with reference to the ASX Corporate Governance Principles and Recommendations, 4th Edition (**Recommendations**).

The Board has the overall responsibility for the governance and operation of Abacus Group and has implemented a governance framework to ensure that Abacus Group is properly managed to protect and enhance securityholders' interests. The governance framework seeks to ensure that Abacus Group Board, its Directors, officers and employees operate in an appropriate environment of corporate governance. The framework for managing Abacus Group includes adopting relevant internal controls, risk management processes and corporate governance policies and practices that it believes are appropriate for the operation of Abacus Group and that are designed to promote the responsible management and conduct of Abacus Group.

Background

Abacus Group (ASX: ABG) is a stapled entity comprising of Abacus Group Holdings Limited (AGHL), Abacus Group Projects Limited (AGPL) and Abacus Funds Management Limited (AFML) as responsible entity of Abacus Trust (AT) and Abacus Income Trust (AIT).

Abacus Group has adopted a number of corporate governance policies and charters (including the Board Charter, People Performance Committee Charter, Nomination Committee Charter, Audit and Risk Committee Charter, and Sustainability and WHS Committee Charter) referred to in this Corporate Governance Statement. These are published on the website at:

<https://abacusgroup.com.au/about-abacus/governance/>.

This statement has been approved by the Board and is current as at 18 August 2023.

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.

Board Charter

The Board charter sets out the functions and responsibilities reserved to the Board, whose conduct is also governed by the Constitutions of AFML, AT, AIT, AGHL and AGPL. The Board charter also sets the separation of responsibilities between the Chair of the Board and the Abacus Group Managing Director.

The Board consists of a majority independent directors, but noting that the Chair is not considered independent given her association with Abacus Group's majority securityholder.

The Board charter sets out the functions and responsibilities specific to the Chair. The Chair was appointed Chair of Abacus Group on 30 August 2019. The Chair is not considered to be an independent Director, the Board appointed a Lead Independent Director. The current Lead Independent Director is the Chair of the Audit and Risk Committee, who was nominated to this position on 30 August 2019.

The Lead Independent Director can assume the role of Chair when the Chair is unable to act in that capacity due to unavailability or lack of independence, in accordance with the Board charter.

Selection of Non-Executive Director Policy

Abacus Group has adopted an Appointment and Selection of Non-executive Director policy to ensure the Board consists of members with a range of skills and qualities to meet its primary responsibility for promoting the success of Abacus Group and ensuring Abacus Group securityholders' interests are also promoted and protected.

The policy describes the assessment process carried out in considering a candidate, taking into account the individual's experience and qualifications, complementary to the current Board. Appropriate background checks are also carried out.

When a candidate's nomination is put forward for approval by securityholders at an annual general meeting, the Board will provide to securityholders, in the notice of meeting, all material information in their possession that the Board considers relevant to the candidate's election as a director.

Terms of Appointment

The non-executive directors each have a letter setting out the terms of their appointment with AGHL, AGPL and AFML. In particular, the letter sets out:

- Disclosures relating to and/or that may affect their role as a Director

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- Compliance with corporate policies and procedures
- Details of indemnity and insurance arrangements
- Disclosure to the Chair of any other Board appointments
- Their ability to seek independent advice, with approval from the Chair
- Matters concerning rights to access information and confidentiality requirements

Additionally, the Managing Director has entered into a written agreement setting out the terms of his appointment as Executive Director of AGHL, AGPL and AFML, the key terms of which are:

- Disclosures relating to and/or that may affect their role as a Director
- Compliance with corporate policies and procedures
- Details of indemnity and insurance arrangements
- Disclosure to the Chair of any other Board appointments
- Waived any remuneration as a director and officer of Abacus Group.

Company Secretary

The Board charter and constitution set out the role and responsibilities of the Company Secretary, who is directly accountable to the Board. The appointment of the Company Secretary is approved by the Board.

Diversity and Inclusion

The Board has adopted a Diversity and Inclusion policy which sets out its commitment to the principles of workplace diversity and inclusion through a range of strategies.

Abacus Group's FY22 Sustainability Report provides workplace metrics including gender composition.

The Abacus Group's FY22 Sustainability Report can be found at www.abacusgroup.com.au

Under the Board Charter, the Board has set a target of a Board composition consisting of a minimum of 30% of each gender. The board has three females on the Board, representing 50% of the Board and three males on the Board, representing 50% of the Board.

Performance and Evaluation

The Performance Evaluation Policy outlines the process for evaluating the performance of the Board, its committees and individual directors as well as board performance reviews.



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The Board evaluation has been completed for the financial year.

The performance evaluation of senior management has been completed for the financial year under the Performance Evaluation Policy.

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.

Nomination Committee

The Nomination committee has six members, the majority of which are independent.

The number of meetings held and attendance at those meetings by members will be disclosed in our FY23 Annual Report.

The Nomination Committee was Chaired by the Chair of the Board in the past year.

Board Skills

The Board has a diverse range of backgrounds, skills and experience. Assessment of the mix of skills and experience will be included as part of the annual evaluation process, taking into account the strategy and objectives of Abacus Group.

The collective skills and experience of the Board includes:

| AREA OF EXPERTISE | | BOARD (6 MEMBERS) |
|----------------------------|--|----------------------|
| Finance | Corporate finance | 6 |
| | Financial reporting and forecasts | 6 |
| Strategy | Business planning | 6 |
| | Long-term industry vision | 5 |
| Governance, risk and legal | Governance knowledge and understanding | 6 |
| | Risk management | 6 |



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| | | |
|--------------------------|-------------------------------------|---|
| | Legal | 5 |
| Functional oversight | Monitoring the CEO | 5 |
| | Technology | 4 |
| | Marketing and sales | 4 |
| | Communication and corporate affairs | 5 |
| | Government relations | 3 |
| Organisational oversight | Change and major project delivery | 6 |
| | Talent and remuneration | 6 |
| | Organisational culture | 6 |
| | Sustainability | 5 |
| | Safety | 5 |
| Industry specific | Real estate specific experience | 6 |

Consideration of independence

The Board, having regard to the factors relevant to assessing the independence of a Director that is set out in section 2.3 of the Recommendations, considers an Abacus Group Director to be independent where he or she is free of any interest, position, association or relationship that might influence, or might reasonably be perceived to influence, in a material respect, his or her capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of Abacus Group and its securityholders generally. The Board reviews the independence of each Abacus Group Director in light of information disclosed to it. Any change in the independence of a non-executive director would be disclosed and explained to the market in a timely manner.

The majority (being four of the six of Directors) of the Board are considered independent for the purposes of the Recommendations.

The Managing Director is not currently considered by the Board to be an independent Director, given he is Managing Director of Abacus Group.

The Chair is not currently considered by the Board to be an independent Director given her association with Abacus Group's majority securityholder.



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Details of the Board of directors, experience, qualification and length of service can be found on our website at www.abacusgroup.com.au.

Induction Program for Non-Executive Directors

The appointment and Selection of Non-Executive Director Policy provides for the induction and training of new directors.

As part of the annual review process individual training needs will also be identified.

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.

The Abacus Group statement of values are set out below:

We are entrepreneurial and deliver innovative and informed market insights and solutions.

We are responsible and aim to do the right thing and make a positive difference.

We are accountable and answerable for our actions and decisions.

Code of Conduct

The Board is committed to upholding a reputation for honesty, integrity and trust. Accordingly, the Board has adopted a formal Code of Conduct which will be followed by all Directors, employees, consultants and contractors of Abacus Group. All team members are trained annually on policies and required to sign an annual Code of Conduct Declaration which includes (among other things) confirmation of any conflicts of interest, compliance obligations with the Trading Policy and ongoing confidentiality obligations.

Under the Code of Conduct, team members are required to:

- act with honesty and integrity in all work and business dealings, including dealings and interactions with each other, and with Abacus Group's stakeholders, suppliers, competitors, and all other persons with whom Abacus Group has work or business interactions;
- act in accordance with all applicable laws in performing work for Abacus Group;
- act in the best interests of Abacus Group in everything they do that may impact Abacus Group, including taking all reasonable steps to avoid any conflict of interest and not improperly using their positions to generate any personal benefit for themselves or any other person



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Material breaches of the Code of Conduct will be reported to the People Performance Committee.

Whistleblower Policy

The Board have adopted a Whistleblower Policy which details how Abacus Group deals with disclosure of misconduct including internal and external reporting options.

Material incidents reported under this policy will be reported to the Audit & Risk Committee.

Gifts, Fraud, Anti-Bribery and Corruption Policy

The Abacus Group Board has adopted a Gift, Fraud, Anti-Bribery and Corruption Policy to demonstrate Abacus Group's commitment to honesty, integrity and trust and its values of being responsible and accountable in the way it conducts itself.

Material breaches of this policy will be reported to the Audit and Risk Committee.

PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

Audit & Risk Committee

The role of the Audit & Risk Committee (**ARC**) is to assist the Board to carry out its accounting, auditing and financial reporting and risk and compliance responsibilities. The Board has developed a charter which sets out the ARC's role, responsibilities, composition, structure and membership requirements.

The members of the Committee and their attendance at meetings are provided in the Abacus Group Annual Financial Report for the year ended 30 June 2023.

The ARC consists of a minimum of three non-executive directors and will comprise of an independent Chair (who is not the Chair of the Board) and a majority independent directors. Executive directors are not eligible to be a member of the ARC. The ARC will meet at least four times a year. The external auditor will be invited to attend the ARC meetings and the ARC has direct access to the external auditor.



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The Board has determined that the members of the ARC collectively have the appropriate level of financial, risk and property related expertise to discharge their responsibilities.

A copy of the Audit & Risk Committee charter can be found at www.abacusgroup.com.au.

Abacus Group Managing Director and Chief Financial Officer Declarations

Before approving the financial statements for a financial period, the Board receives from the Abacus Group Managing Director and Chief Financial Officer a declaration that, in their opinion, the financial records of Abacus Group 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 Abacus Group. The declaration also includes a statement that their opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively.

Corporate Reporting

The external auditor will review Abacus Group's full and half-year financial reports in accordance with the Corporations Act 2001 (Cth) and Australian Accounting Standards. The external auditor will provide an annual independence declaration in the Abacus Group Annual Report. The external auditor will also attend the Annual General Meeting and will be available at the meeting to answer questions from securityholders relevant to the audit.

Other periodic corporate reports will be verified internally by management (together with the Company Secretary, who is responsible for all communications with the ASX and approving routine announcements and preparing or overseeing the preparation of all announcements to be released on the ASX). Further details of these arrangements are set out in the Continuous Disclosure and Securityholder Communications Policy.

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.

Continuous Disclosure and Securityholder Communications

The Abacus Group board has adopted a Continuous Disclosure and Securityholder Communication Policy to ensure that it complies with ASX Listing Rules and obligations under the Corporations Act 2001 (Cth) regarding disclosure requirements. The policy also establishes procedures that are aimed at ensuring that all directors, officers, employees, contractors, consultants, and other personnel of



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Abacus Group are aware of and fulfil their obligations in relation to providing Securityholders with equal and timely access to material information concerning Abacus Group.

The Abacus Group Managing Director is primarily responsible for ensuring that Abacus Group complies with its disclosure obligations.

Following a market announcement, an automatic email is sent to all directors and includes a copy of the market announcement.

All ASX Market Announcements will be lodged via ASX online and are posted to our website immediately after release to the ASX. When Abacus Group provides briefings to analysts or media, the material on which the briefing is based (such as slides or presentations) will be released to the market prior to the briefing.

Abacus Group will keep a summary record for internal use of the issues discussed at group and one-on-one briefings with investors and analysts, including a record of those present where appropriate.

A copy of the Continuous Disclosure and Securityholder Communication Policy and other securityholder information can be found on our website at www.abacusgroup.com.au.

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.

Information about Abacus Group and its Governance

Abacus Group aims to keep securityholders informed of significant developments and activities of the business. Our website will be updated regularly and will include annual and half-yearly reports, distribution history and all other announcements lodged with the ASX, plus webcasts of results briefing. It also includes a corporate governance landing page, from which all relevant corporate governance information can be accessed and includes biographical information for each director and senior executive.

The corporate governance landing page can be access at: <https://abacusgroup.com.au/about-abacus/governance/>

Investor Relations program

The Continuous Disclosure and Securityholder Communication Policy, which is available on our website, sets out Abacus Group's communication strategy with securityholders.

Routine queries received by Abacus Group's registry are responded to by the registry. Non-routine queries are directed to the General Manager – Investor Relations & Corporate Communications for



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response. Securityholders, other financial market participants and the financial media also communicate directly with the General Manager – Investor Relations & Corporate Communications to seek information and provide feedback. Relevant feedback is communicated by the General Manager – Investor Relations & Corporate Communications to the Abacus Group Managing Director and the Board as required.

Securityholders have the optionality to receive communications electronically which can be arranged by our registry, Boardroom. Information on how to change communication preferences can be found on our website at www.abacusgroup.com.au

Participation at Securityholder Meetings

Securityholders are encouraged to attend the annual general meeting (AGM). The AGM provides securityholders the opportunity to receive updates on the business and to ask questions of the Board and management. The external auditor will also attend the AGM to answer questions on the audited accounts.

All substantive resolutions at a meeting of securityholders are decided by a poll.

Securityholder Communication

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

Securityholders will have the option to receive communications from, and send communications to, Abacus Group and its security registry electronically. See www.abacusgroup.com.au for contact details.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

Risk Management and Assurance

The Board has established an Audit & Risk Committee to oversee risk, the details of which are set out under Principle 4 above.

The Board has also adopted a Risk Management Framework to provide a structured approach to the management of risks in its business and sets out its commitment to establishing a sound system of risk oversight and management and internal control to identify, assess, monitor and manage material risks related to the conduct of activities across Abacus Group at every level. This Risk Management Framework is applied across the business, to identify material risks, and to apply effective controls that



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are designed to prevent such risks from materialising. These controls will be evaluated and tested on a periodic basis to assess their effectiveness in mitigating the risk.

Internal Audit Function

Abacus Group does not have an internal audit function. The Audit and Risk Committee has overall responsibility for ensuring that Abacus Group has effective governance, risk management and internal control processes. Management, in conjunction with the Audit and Risk Committee, recommend a program of assurance reviews that are conducted by the in house risk and compliance team and internal audit reviews are conducted by external specialist consultants.

Environmental and Social Risks

Abacus Group may be exposed to unforeseen material environmental risks or the impact of climate change over time. Environmental and climate change related events have the potential to damage our assets, disrupt operations and impact the health and wellbeing of our people and communities. Abacus Group continues to develop the appropriate strategies to protect its properties and mitigate these environmental risks. Environmental and climate change considerations are incorporated into our decision-making process when acquiring properties and as part of the ongoing management of each property. We manage this risk through the due diligence process undertaken with each acquisition. Key concerns are reported to the Abacus Group Investment Committee, Sustainability and WHS Committee and the Board as part of the governance framework.

Environmental risks associated with each property are monitored as part of the asset management processes.

Further disclosures on the impact that Abacus Group business activities have on environmental, social and governance risks are provided in the Sustainability Report.

Sustainability and WHS Committee

The Board has established a Sustainability and WHS Committee. The Committee has three members, all of whom are non-executive directors. A majority of the Committee members are independent directors. The Committee is chaired by an independent Chair, who is not the Chair of the Board.

The members of the Committee and their attendance at meetings are provided in the Abacus Group Annual Financial Report for the year ended 30 June 2023.



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.

People Performance Committee

The Board has established a People Performance Committee, The Committee has three members, all of whom are non-executive directors. All Committee members are independent directors. The Committee is chaired by an independent Chair, who is not the Chair of the Board.

The members of the Committee and their attendance at meetings are provided in the Abacus Group Annual Financial Report for the year ended 30 June 2023.

A fee pool cap for the non-executive directors has been set. Any proposed increase of that fee pool will be put to the vote by Abacus Group Securityholders at its Annual General Meeting.

Trading Policy

The Abacus Group Board has adopted a Trading Policy to regulate dealings in Abacus Group Securities (and Abacus Storage King). The Trading Policy explains the type of conduct that is prohibited under the Corporations Act and other laws applicable to Abacus Group. The Trading Policy also establishes a best practice procedure in relation to dealings in Abacus Group Securities by directors and employees of AFML, AGHL and AGPL and their controlled entities. This includes setting restrictions on the use of hedging transactions in relation to Abacus Group Securities.

Additionally, the Trading Policy sets out the restrictions that apply to, among other things, such dealings outside the trading windows, during which certain persons are generally not permitted to deal in Abacus Group Securities along with a procedure under which certain persons are required to submit prior notification and obtain confirmation prior to dealings during the trading windows.

This Trading Policy aligns with the current trading policy of Abacus Storage King.

The corporate governance arrangements established by the Abacus Group Board will be continually monitored in order to ensure that they remain effective and appropriate for Abacus Group.

