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 and Nomination Committee Charter and Audit and Risk Committee Charter) referred to in this Corporate Governance Statement. These are published on the website at: https://abacusgroup.com.au/about-abacus/governance/.

Board Changes

As advised to the market effective close of business 30 June 2026, Myra Salkinder retired as Chair of the Board and Mark Haberlin was appointed her successor. In addition, Philip Lewis was appointed as a Non-Independent Non-Executive Director and is a representative of Ki Corporation, a major securityholder in Abacus Group.

As a result of the Board changes, the Board also reviewed the Group's committee framework. Following this review, the Sustainability & WHS Committee was retired, with its responsibilities allocated to the Audit & Risk Committee and the Board.

This statement has been approved by the Board and is current as at 25 August 2026.

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.

For FY2027, the Board consists of a majority independent directors including the Chair of the Board.

The Board charter sets out the functions and responsibilities specific to the Chair.

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 the Group's securityholder 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
- 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 Sustainability Reporting provides workplace metrics including gender composition.

The current Abacus Group's Sustainability Report can be found at: https://abacusgroup.com.au/about-abacus/sustainability/

The Board Charter sets a measurable objective of not less than 30% of each gender in the composition of the Board. This objective was met throughout FY26, with the Board comprised of 3 male and 2 female directors (representing 30% female representation) as at 30 June 2026.

Subsequent to year end, the Chair retired and our major securityholder nominated a representative to the Board effective close of business 30 June 2026. As a result, the proportion of female directors on the Board has reduced to 20% (1 of 5 Board members).

The Board considers its current size of five directors to be appropriate for the scale and complexity of the Abacus Group's business and does not intend to increase the Board size. The Board will, however, continue to have regard to gender diversity as a selection criterion in respect of any future Board appointment, and will continue to work to achieve the Board diversity objective in the Board Charter.

Performance and Evaluation

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

The Board completed an evaluation earlier in the reporting period, with a further evaluation to be conducted later in the year to allow time for the Board to settle into its new composition and roles.

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 is part of the People Performance and Nomination Committee, further details can be found under Principal 8.

Board Skills

The Board has a diverse range of backgrounds, skills and experience. Assessment of the mix of skills and experience is 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 include:

Area of expertise		Board (5 members)
Finance	Corporate finance	4
	Financial reporting and forecasts	4
Industry specific	Real estate specific experience	5
Strategy	Business planning	5
	Long-term industry vision	4
Governance, risk and legal	Governance knowledge and understanding	4
	Risk management	4
	Legal	3
Functional oversight	Communication and corporate affairs	5
	Safety	3
	Sustainability	3
	Technology/Cyber Security	3

Organisational oversight	Monitoring the MD	4
	Organisational culture	5
	Talent and remuneration	5
	Change and major project delivery	4

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 three of the five of Directors) of the Board are considered independent for the purposes of the Recommendations, namely Mark Haberlin, Jingmin Qian and Trent Alston.

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

Philip Lewis is not currently considered by the Board to be an independent Director given his association with Abacus Group's major securityholder.

Details of the Board of directors, experience, qualification and length of service can be found on our website at https://abacusgroup.com.au/about-abacus/our-people/.

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 instill 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 is 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 the 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 the 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

Material breaches of the Code of Conduct will be reported to the PPNC.

Whistleblowing Policy

The Board have adopted a Whistleblowing 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 (**ARC**).

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 ARC.

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 ARC is to assist the Board to carry out its accounting, auditing and financial reporting, risk and compliance and WHS 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 2026.

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

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 ARC charter can be found at https://abacusgroup.com.au/about-abacus/corporate-governance/.

Abacus Group Managing Director and Chief Financial Offer 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 reviews Abacus Group's full and half-year financial reports in accordance with the Corporations Act 2001 (Cth) and Australian Accounting Standards. The external auditor provides 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, 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 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 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 are 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 maintains 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 https://abacusgroup.com.au/about-abacus/corporate-governance/.

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 is updated regularly and includes annual and half-yearly reports, distribution history and all other announcements lodged with the ASX, plus webcasts of results briefings. It also includes a corporate governance landing page, from which all relevant corporate governance information can be accessed. The website also 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 Executive General Manager – Investor Relations & Corporate Communications, who also communicates directly with securityholders, other financial market participants and the financial media to seek information and provide feedback. Relevant feedback is then communicated 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 https://abacusgroup.com.au/investor-centre/securityholder-information/agm/

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 securityholders the option to receive communications from, and send communications to, the entity and its security registry electronically.

Securityholders have the option to receive communications from, and send communications to, Abacus Group and its security registry electronically. See https://abacusgroup.com.au/contact/

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

A review of the Risk Management Framework has been completed for the financial year by the Board.

The Risk Management Framework can be found in Appendix 1.

Internal Audit Function

Abacus Group does not have an internal audit function. The ARC has overall responsibility for ensuring that Abacus Group has effective governance, risk management and internal control processes. Management, in conjunction with the ARC, 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 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.

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 and Nomination Committee

The Board has established a People Performance and Nomination Committee, the Committee has three members, all of whom are independent non-executive 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 2026.

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. 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.

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.

APPENDIX 1

RISK MANAGEMENT FRAMEWORK

Our Risk Management Framework involves different tools and techniques to identify, assess, monitor and report on risk and compliance, with a dedicated Risk and Compliance team in place to provide line 2 oversight. Our approach to governance, risk and transparency is important in supporting the success of our strategy. It ensures that management are guided and appropriately monitoring risks when making material business decisions in response to changing operational conditions and opportunities.

RISK MANAGEMENT FRAMEWORK