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2026 CORPORATE GOVERNANCE STATEMENT

Adheris Health Limited ABN 17 145 327 617 (the **Company**) recognises that effective corporate governance is critical to the Company's sustained success. The ASX has published corporate governance principles and recommendations for ASX listed entities (**ASX Recommendations**) which in the Council's view are likely to achieve good governance outcomes and meet the reasonable expectations of investors.). The Board is committed to implementing and maintaining high standards of corporate governance which align with the Company's values and give due consideration to the ASX Recommendations. The Company's practices are largely consistent with the ASX Recommendations. Where the Company did not adopt an ASX Recommendation in full during the financial year ended 30 June 2026 (the '**reporting period'**), we have identified this below.

The Board of Directors of the Company is responsible for corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable. For further information on the corporate governance policies adopted by the Company, refer to the corporate governance section of our website: https://www.adheris.com/investors#corporate

This statement was approved by the Board on 31 August 2026.

Principle / Recommendation	Compliance	Commentary
Principle 1: **Lay solid foundations for management and oversight**		
Recommendation 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.	Yes	The Company has established and published on its website a Board Charter detailing the functions reserved to the Board, and those delegated to senior executives and the Company Secretary. The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties. In general, the Board is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. In carrying out its governance role, the main task of the Board is to drive the performance of the Company.
Recommendation 1.2 A listed entity should:	Yes	The People, Remuneration and Nominations Committee ("PRNC") is responsible for ensuring that appropriate checks are conducted before a new

Principle / Recommendation	Compliance	Commentary
(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.		director or Chief Executive Officer is appointed. In the absence of a formal PRNC, this responsibility currently lies with the Board. The Company follows the ASX Recommendations relating to undertaking appropriate checks and providing securityholders with all information relevant to a decision on whether or not to elect or re-elect a director.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Each Non-Executive Director has a written agreement with the Company setting out the terms of their appointment including time commitment required, remuneration, disclosure of interests obligations, guidance on complying with the Company's corporate governance policies and the right to seek independent advice, indemnity and insurance arrangements, rights of access to the Company's information and ongoing confidentiality obligations.
Recommendation 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.	Yes	The Company Secretary's accountability directly to the Board via the Chair for corporate governance matters is established in the Company's Board Charter.

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Principle / Recommendation	Compliance	Commentary
Recommendation 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.	Yes	The Company is committed to diversity and recognises the benefits arising from workforce and board diversity. The Company has established a Diversity and Inclusion Policy, which includes requirements for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them. The Company provides leadership and employee training on harassment and discrimination, which the Board believes helps facilitate an environment that encourages a diverse workforce. The Company did not any objectives for the reporting period ended 30 June 2026. As at the date of this report, the Company has the following proportion of women appointed: • to the Board – 25%; • to senior executive positions – 60%; and • to the organisation as a whole (including all subsidiaries)– 58%. The Company has defined "senior executive" for these purposes as all direct reports of the Chief Executive Officer (CEO). The Company was not a "relevant employer" under the Workplace Gender Equality Act during the reporting period and was not in the S&P / ASX 300 Index.
Recommendation 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	Yes	The Board is committed to formally evaluating its performance, and the performance of the Board Committees and individual Directors as well as the governance processes supporting the Board. Due to the changes to the Board's composition both during and post the reporting period, a formal performance evaluation of the Board has not been undertaken. The Board will look to conduct a formal performance review during the next reporting period.

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(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.		The People, Remuneration and Nominations Committee is responsible for developing a process for evaluating the performance of the Board. In the past, the Board has undertaken performance evaluations in accordance with its Board, Committees and Individual Performance Evaluation Procedure.
Recommendation 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.	Yes	**Chief Executive Officer** The Board is responsible for evaluating the performance of the Chief Executive Officer. This evaluation is undertaken via a formal process which occurs annually or more frequently, at the Board's discretion, and includes assessment against key performance indicators. During the reporting period an evaluation of the Chief Executive Officer took place in accordance with the process disclosed above. **Senior Executives** The Chief Executive Officer is responsible for evaluating the performance of senior executives. The evaluation of senior executives is undertaken by the Chief Executive Officer via either a formal or informal process as determined by the Chief Executive Officer as they see fit. The evaluation occurs annually or more frequently as required and otherwise takes place as part of the annual salary review under each senior executive's employment contract. During the reporting period an evaluation of senior executives took place in accordance with the process disclosed above.

Principle / Recommendation	Compliance	Commentary
Principle 2: Structure the board to be effective and add value		
Recommendation 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.	No	Due to the changes to the Board composition during the reporting period, the Company did not operate with a formal People, Remuneration and Nominations Committee ("PRNC"). In the absence of a formal PRNC, the Board assumed the responsibilities of the PRNC as set out in the PRNC Charter which is available on the Company's website.
Recommendation 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.	Yes	The Board has developed a Skills Matrix listing the skills and experience required to oversee the delivery of the Company's strategy. The Skills Matrix is available on the Company's website. The People, Remuneration and Nominations Committee ("PRNC") is responsible for providing assurance to the Board that it has the effective composition, size and commitment to adequately discharge its responsibilities and duties. In the absence of a formal PRNC, the Board has formed the view that the current Directors possess an appropriate mix of relevant skills, experience, expertise and diversity to enable the Board to effectively discharge its responsibilities and oversee the delivery of the Company's strategic objectives.

Principle / Recommendation	Compliance	Commentary
Recommendation 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.	Yes	The Board currently consists of four directors of which, three, Kate Hill, Lucas Merriow and John Murray have been assessed as being independent. In assessing the independence of the directors, the Board considered the independence criteria of the ASX Recommendations as well as any other information or circumstances the Board considered to be relevant. The length of service of each of the directors is set out in the Company's Annual Report.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	No	Whilst the Board currently consists of a majority of independent directors, during the majority of the reporting period the Board comprised two out of four independent directors.
Recommendation 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.	Yes	The Chair of the Board is considered to be independent and is not the CEO / Managing Director.
Recommendation 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.	Yes	Each new Director undergoes an induction process in which they are given a full briefing on the Company. Where possible the briefing includes meetings with key executives, tours of the premises, an induction package and presentations. In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development. As well, the Board includes ongoing education topics and presentations through industry presentations, professional services updates and formal and informal learning that directors undertake to improve their skills and capabilities as directors.

Principle / Recommendation	Compliance	Commentary
Principle 3: Instill a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	The Company has the following values: • Operate with Integrity • Innovate with Passion • Commit to Continuous Improvement • Seek to Solve • Leverage Collective Strengths
Recommendation 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.	Yes	The Company has established a Compliance and Ethics Code of Conduct which applies to all employees and Directors of the Company. The Board requires the CEO to report any material breach of the Code to the Board.
Recommendation 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.	Yes	The Board has established a Whistleblower Policy. This Policy requires that the Audit and Risk Committee (or in the absence of a formal Audit and Risk Committee, the Board) be informed of any material incidents reported under the policy.
Recommendation 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.	Yes	The Board has established an Anti-Bribery and Corruption Policy. The Board requires the CEO to report any material breach of the Code to the Board.
Principle 4: Safeguard the integrity of corporate reports		
Recommendation 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:	Yes	Due to the changes to the Board composition during the reporting period, the Company did not operate with a formal Audit and Risk Committee ("ARC"). In the absence of a formal ARC, the Board assumed the responsibilities of the ARC as set out in the ARC Charter which is available on the Company's website. These responsibilities include the verification and safeguarding of the Company's corporate reporting and reviewing the performance of the Company's auditor.

(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.		
Recommendation 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.	Yes	The Chief Executive Officer and the Chief Financial Officer provide a declaration to the Board in accordance with section 295A of the Corporations Act for each financial report and assure the Board that such declaration is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.
Recommendation 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.	Yes	Any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor is reviewed and approved by the Board so that it is satisfied the report in question is materially correct, balanced and provides investors with appropriate information to make an informed investment decision.

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Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rule 3.1.	Yes	The Company has established a Continuous Disclosure Policy to ensure compliance with its continuous disclosure obligations under listing rule 3.1.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	All Directors automatically receive notifications from the ASX platform when announcements are lodged by the Company. The requirement to ensure that the Board receive copies of all material market announcements promptly after they have been made is set out in the Company's Continuous Disclosure Policy.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation material on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Continuous Disclosure Policy requires that, if the Company gives a new and substantive investor or analyst presentation, a copy of the presentation material be released on the ASX Market Announcements Platform ahead of the presentation.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company' provides information about itself and its governance to its investors on the Company's website. The Company will update the website and its contents therein as deemed necessary.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has designed a Shareholder Communication policy for promoting effective communication with shareholders and encouraging shareholder participation at shareholder meetings.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company encourages participation at shareholder meetings by allowing for questions to be asked by shareholders attending online and in person and allowing investors to submit questions ahead of shareholders meetings.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll than by a show of hands.	Yes	All resolutions at General Meetings of the Company are decided by a poll.
Recommendation 6.5 A listed entity should give security holders the option to receive	Yes	Shareholders are encouraged to register for receipt of email communications from both the Company

communications from and send communications to, the entity and its security registry electronically.		and the Company's share registry. The Company recognises shareholders' rights to elect how they receive communications. Further information on how to contact the Company or the Company's share registry can be found on the Company's website.
Principle 7: Recognise and manage risk		
Recommendation 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.	Yes	As set out in the commentary to recommendation 4.1, the Company does not currently have a formal Audit & Risk Committee ("ARC"). In the absence of a formal ARC, the Board has assumed the responsibilities of the ARC as set out in the ARC Charter. This includes oversight of the Company's risk management framework.
Recommendation 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.	Yes	Under the Company's Risk Management Policy, the Board is responsible for approving the Company's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control. Whilst a formal risk management framework review was not undertaken during the reporting period, the Board considered the Company's risks at each Board meeting throughout the reporting period.
Recommendation 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	Yes	Due to the nature and size of the Company's operations, and the Company's ability to derive substantially all of the benefits of an independent internal audit function from external service providers, the expense of an independent internal

(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.		auditor is not considered to be appropriate.
Recommendation 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.	Yes	The Company has considered its environmental and social risks by way of internal review and has concluded that it is not subject to material environmental or social risks.
Principle 8: Remunerate fairly and responsibly		
Recommendation 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.	Yes	As set out in the commentary to recommendation 2.1, the Company does not currently have a formal People, Remuneration and Nominations Committee ("PRNC"). In the absence of a formal PRNC, the Board has assumed the responsibilities of the PRNC as set out in the PRNC Charter. This includes reviewing the remuneration levels and composition for directors and senior executives.
Recommendation 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.	Yes	Details of the Company's remuneration policies and practices are disclosed in the Company's annual Remuneration Report which forms part of the Company's Annual Report. The remuneration of non-executive directors is set by reference to payments made by other companies of similar size and in a similar industry.

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		All of the directors' option holdings are fully disclosed. There is no minimum shareholding requirement for directors. Executive pay and rewards consist of a base salary and performance incentives. Long-term performance incentives may include options granted at the discretion of the Board and subject to obtaining the relevant approvals. The grant of options is designed to recognise and reward efforts as well as to provide additional incentives and may be subject to the successful completion of performance hurdles. At the Board's discretion, performance-based remuneration may be reduced or cancelled in the event of serious misconduct or fraud. Executives are offered a competitive level of base pay at market rates (for comparable companies) and are reviewed annually to ensure market competitiveness.
<u>Recommendation 8.3</u> 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.	Yes	Under the Company's Securities Trading Policy, Remuneration Policy, Key Management Personnel must not enter into an arrangement that would have the effect of limiting their exposure to risk relating to either unvested remuneration, or vested remuneration which remains subject to a holding lock.