Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity
IVE Group Limited

ABN/ARBN		Financial year ended:
62 606 252 644		30 June 2024

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

☐	These pages of our annual report:	
☒	This URL on our website:	http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance

The Corporate Governance Statement is accurate and up to date as at 26 August 2024 and has been approved by the board.

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

Date:	26 August 2024
Name of authorised officer authorising lodgement:	Sarah Prince

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

[4] Tick the box in this column only if you have followed the relevant recommendation <u>in full</u> for the <u>whole</u> of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations <u>in full</u> for the <u>whole</u> of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance and we have disclosed the information referred to in paragraph (c) in the Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) in the Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process in the Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed a copy of the charter of the committee at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance and the information referred to in paragraphs (4) and (5) at: in the Directors' Report contained within the 2024 Annual Financial Report located at http://investors.ivegroup.com.au/Investor-Centre/?page=financial-results	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix in the Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors in the Corporate Governance Statement and the length of service of each director in the Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ and we have disclosed our values in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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:[5]
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy, which forms part of the Company's Code of Conduct at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ and we have disclosed a copy of the charter of the committee at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance and the information referred to in paragraphs (4) and (5) at: in the Directors' Report contained within the 2024 Annual Financial Report located at http://investors.ivegroup.com.au/Investor-Centre/?page=financial-results	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

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

Corporate Governance Council recommendation		Where a box below is ticked,[4] 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:[5]
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ and we have disclosed a copy of the charter of the committee at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance and the information referred to in paragraphs (4) and (5) in the Directors' Report contained within the 2024 Annual Financial Report located at http://investors.ivegroup.com.au/Investor-Centre/?page=financial-results	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <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:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ and we have disclosed a copy of the charter of the committee at: http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance and the information referred to in paragraphs (4) and (5) in the Directors' Report contained within the 2024 Annual Financial Report located at http://investors.ivegroup.com.au/Investor-Centre/?page=financial-results	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

ABN 62 606 252 644

CORPORATE GOVERANCE STATEMENT

30 JUNE 2024

The Board is responsible for the overall corporate governance of IVE Group Limited (**IVE,** the **IVE Group,** or the **Company**), including adopting appropriate policies and procedures designed to ensure that IVE is properly managed to protect and enhance Shareholder interests.

The Board monitors the operational and financial position and performance of IVE and oversees its business strategy, including approving the strategic goals of IVE. The Board is committed to maximising performance, generating appropriate levels of Shareholder value and financial return, and sustaining the growth and success of IVE.

In conducting business with these objectives, the Board is committed to ensuring that IVE is properly managed to protect and enhance Shareholder interests, and that IVE, its Directors, officers and employees operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing IVE, including adopting relevant internal controls, risk management processes and corporate governance policies and practices, which it believes are appropriate for IVE's business and that are designed to promote the responsible management and conduct of IVE.

Details of IVE's key governance policies and the charters for the Board and each of its committees are available on IVE's website at http://investors.ivegroup.com.au/investor-centre/?page=corporate-governance.

This Corporate Governance Statement reports against the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations (**ASX Principles**) and the practices detailed in this Corporate Governance Statement are current as at 26 August 2024. This Corporate Governance Statement has been approved by the Board and is available on the IVE website under 'Investors – Corporate Governance' at https://www.ivegroup.com.au/.

Principle 1: The Board lays solid foundations for management and oversight

Role and responsibilities of the Board and management

The Board is responsible for the overall direction of IVE with oversight and review of the management, administration and overall governance of IVE.

The Board Charter provides a framework for the effective operation of the Board. The Board Charter sets out (among other things) the:

- Board's composition and process;
- Board's role and responsibilities;
- relationship and interaction between the Board and management; and
- authority delegated by the Board to management and Board committees.

The Board's role is to, among other things:

- represent and serve the interests of Shareholders by overseeing and appraising IVE's strategies, policies and performance;
- protect and optimise IVE's performance and build sustainable value for Shareholders in accordance with any duties and obligations imposed on the Board by law and the Constitution and within a framework of prudent and effective controls that enable risk to be assessed and managed;
- set, review and ensure compliance with IVE's values and governance framework and risk appetite (including establishing and observing high ethical standards); and
- ensure Shareholders are kept informed of IVE's performance and major developments affecting its state of affairs.

Matters that are specifically reserved for the Board or its committees include:

- appointment of the Chair and/or the 'senior independent director';
- appointment and replacement of the Company Secretary/ies and overview of the appointment and replacement of senior executives;
- appointment and removal of the Chief Executive Officer (**CEO**);
- appointment of Directors to fill a vacancy or as an additional Director;
- establishment of Board committees, their membership and delegated authorities;
- approval of dividends and distributions;
- approval of major capital expenditure, acquisitions and divestitures in excess of authority levels delegated to management;
- setting measurable objectives of the Company to achieve gender and broader diversity in the composition of the Board, senior executives and the workforce generally;
- calling of meetings of Shareholders; and
- any other specific matters nominated by the Board from time to time.

Prior to the passing of Geoff Selig, the Company's Executive Chairman, the management function was conducted by, or under the supervision of, the Executive Chairman and CEO as directed by the Board (and by other officers to whom the management function was properly delegated by either the Executive Chairman or CEO). Following the passing of Geoff Selig the composition of the Board was reviewed and, effective 1 June 2024, James Todd was appointed as independent non-executive Chair and Matt Aitken was appointed Managing Director.

The Board has established the following committees to assist it in discharging its functions:

- Audit, Risk and Compliance Committee (**ARCC**); and
- Nomination and Remuneration Committee (**NRC)**.

The Board's responsibilities are set out in the Board Charter, which is available on the IVE website under 'Investors – Corporate Governance': https://www.ivegroup.com.au/.

Access to information and independent professional advice

Management must supply the Board with information in a form, timeframe and quality that will enable the Board to discharge its duties effectively. Directors are entitled to request additional information at any time they consider it appropriate.

The Board collectively, and each Director individually, has the right to seek independent professional advice, subject to the approval of the Chair, or the Board as a whole.

Board meetings

The Board holds regular meetings and meets as frequently as required.

For details of the current Directors, their qualifications, skills and experience, refer to 'Information on Directors' in the Directors' Report contained within the 2024 Annual Financial Report. For details of Directors' attendance at Board and committee meetings for the year ended 30 June 2024, refer to 'Meetings of Directors' in the Directors' Report contained within the 2024 Annual Financial Report.

Appointment and re-election of Directors

The Board, together with the NRC, determines the size and composition of the Board, subject to the terms of the Constitution.

The Board comprises Directors with a broad range of skills, expertise and experience from a diverse range of backgrounds. When appointing new Directors, the Board, together with the NRC, will review the skills represented by Directors on the Board and determine whether the composition and mix of those skills remain appropriate for IVE's strategy, subject to limits imposed by the Company's Constitution and the terms served by existing Non-executive Directors.

At the commencement of the Director selection process, IVE undertakes appropriate checks on potential candidates to consider their suitability.

In addition, Shareholders will be provided with details about each Director for election or re-election in the notice of meeting for the Annual General Meeting (**AGM**) to enable Shareholders to make a decision on election/re-election.

Pre-employment checks for Senior Executives

As with Directors, IVE undertakes appropriate checks on potential candidates to consider their suitability.

Written Agreements with Directors and Senior Executives

IVE enters into a written agreement with each Director and senior executive setting out the terms of the appointment.

Company Secretaries

All Directors have direct access to the Company Secretaries who are responsible to the Board on all matters relating to the conduct and functions of the Board and committees. The Company Secretaries responsibilities are set out in the Board Charter, which is available on the IVE website under 'Investors – Corporate Governance': https://www.ivegroup.com.au/.

IVE has two Company Secretaries, Darren Dunkley and Sarah Prince. For details of their qualifications, skills and experience, refer to 'Information on Directors' in the Directors' Report contained within the 2024 Annual Financial Report.

The Company Secretaries are accountable directly to the Board.

Diversity and inclusion

An integral part of its core values is IVE's commitment to building a strong and diverse workforce and promoting a corporate culture that embraces diversity and inclusion. IVE's Diversity & Inclusion Policy (**Policy**) actively facilitates a more diverse and representative leadership, management and companywide structure. IVE is committed to ensuring diversity permeates all areas and levels of the business, with every individual feeling included, safe and supported to express themselves authentically in IVE activities.

On an annual basis, the NRC is responsible for reviewing the:

- effectiveness of the Diversity & Inclusion Policy by assessing IVE's progress towards the achievement of any measurable objectives and any strategies aimed at achieving the objectives; and
- reporting to the Board recommending any changes to the measurable objectives, strategies or the way in which they are implemented; and
- relative proportion of women and men on the Board, in senior management positions and in the workforce at all levels of the IVE Group and submit a report to the Board outlining the findings.

The Company established a number of years ago a Diversity & Inclusion Program (**D&I Program**). The Company has set cornerstone actions on diversity and inclusion which are key initiatives that encompass all employee groups and form the basis and action framework of the D&I Program. The cornerstone actions and progress on those actions are as follows:

Cornerstone Action	Progress
Establishing a pillar of activity within IVE's ESG & Sustainability Strategy overseen by the ESG Workgroup (comprising representatives from each area of the business) and the IVE Executive Leadership Team.	The ESG Workgroup is in place and working well across multiple actions targeted at further strengthening diversity and inclusion in the business.
Challenging and mitigating bias, through awareness training and education.	The business has previously had managers undergo awareness training through the Diversity Council Australia (DCA), of which IVE are members. The workshops included learnings on unconscious bias and how to identify this, as well as providing recommendations to reduce this in day to day life. We plan to undertake further awareness training in FY25.
Providing Employee Assistance Program (EAP) services, along with access to other broad lifestyle benefits to employees and their families, recognising the importance of a nourishing and balanced work-family-life relationship.	Our EAP continues to be an excellent source of support and benefit to employees dealing with a range of difficult circumstances. Access to the EAP across FY24 continued at a very similar level to FY23. During FY24 we undertook training of additional employees accredited Mental Health First Aiders. We now have close to 60 across the Group and plan to increase to 80 by June 2025. The presence of these First Aiders across the Group has continued to be beneficial to the business across FY23, with numerous instances where we could offer assistance to employees in need. Our lifestyle benefits program continues to see consistent use from employees, with employees again spending more than $1m through the program and accessing significant savings.
Celebrating our diversity through ongoing awareness campaigns and special events.	Two awareness initiatives were executed in FY24, with 'site ambassadors' playing an important role to facilitate at site level: • RUOK Day (September 2023); and • International Women's Day (March 2024).

Cornerstone Action	Progress
Partnership with community groups and national networks and associations.	Continued membership of Diversity Council of Australia, Pride in Diversity and Australian Network on Disability. We again registered for 'Stepping Into', the Australian Network on Disability's internship program – we participated in this intern program through FY24 with 3 internships. One of these interns has been appointed as a full-time employee.
Mainstreaming flexible working arrangements into business practices where possible. IVE recognises that employees (male and female) at all levels may have domestic responsibilities and where possible, will use best endeavours to adopt flexible work practices that will assist them to meet those responsibilities.	IVE has maintained a hybrid working policy across the Group where employees in roles where they can work from home can elect to do 4 days in the office and 1 day from home. This hybrid working policy continues to operate well across the Group. IVE implemented a further enhancement to our generous paid parental leave policy which aligned with Federal Government paid parental leave changes and provided improved options for fathers/partners. This has been well received by employees.
Designing and implementing programs that will assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time, will prepare them for senior management and board positions.	IVE has specific 2025 targets related to diversity and inclusion including the following: • 40/40/20 gender ratio across senior management • Year on year reduction of the gender pay gap, and achieving WGEA employer of choice citation IVE has multiple other actions related to further strengthening diversity and inclusion. This includes the following initiatives: • Our 'IVE Works' Program, through which we will employ 30 people from a range of different cohorts across apprenticeships, internships and cadetships. Appointments under this program are progressing well. • Establishing a Reconciliation Action Plan.
Integrating diversity approaches into key processes including recruitment, training, performance management, rewards, communication, stakeholder engagement, procurement and product development.	We conducted a comprehensive employee workplace survey in 2022 which included, amongst a range of other important areas, a significant focus on obtaining greater insight into the diversity and inclusiveness across our workforce (areas covered included nationality, gender, sexual identity & orientation, indigenous identity and disability). We plan to conduct a further survey during FY25, with results to provide further input for areas of focus and new initiatives.
Building a safe workplace by taking action against inappropriate workplace behaviour that does not value diversity and inclusion, including discrimination, harassment, bullying, victimisation and vilification.	Nil reported incidents. IVE implemented a range of actions during FY24 to ensure compliance with the Federal Government 'Respect@Work' legislation. These actions further strengthen the focus on eliminating discrimination and harassment across the Group. Actions included external training for managers across the Group, a Leadership Statement, and updated policies which have been communicated and acknowledged across our entire workforce.

Our IVE Care program focusses on ensuring and improving two key areas of our business – the health and wellbeing, wealth and security, diversity and inclusion and health and safety of all our employees; and the quality and security of our products and services for our clients. The program's dual focus on employees and clients assists in raising awareness and celebrating the diversity of our workforce with our clients.

Workforce diversity

The senior leadership team remains stable, experienced and cohesive. The Company has rich ethnic diversity within the workforce – we have employees originating from 50 different countries, spanning 70 different cultural backgrounds.

As referenced above and as also detailed in our ESG Strategy, IVE has a significant focus on further strengthening diversity and inclusion within the business. There are multiple action either completed or underway related to this.

The Diversity & Inclusion Policy, and our ESG Strategy are available on the IVE website under Investors at: https://www.ivegroup.com.au/.

IVE is a 'relevant employer' under the *Workplace Gender Equality Act* 2012 and recent 'Gender Equality Indicators' can be found in its public report to the Workplace Gender Equality Agency (**WGEA**) at www.wgea.gov.au/report/public-reports.

IVE's workforce diversity is as follows:

Female employees as a percentage of workforce participation as at 30 June 2024 (against 30 June 2022 and 30 June 2023)

	Female 30 June 2022	Female 30 June 2023	Female 30 June 2024	Male 30 June 2022	Male 30 June 2023	Male 30 June 2024
Board	28.6%	28.6%	28.6%	71.4%	71.4%	71.4%
Non-executive Board Directors	40%	40%	40%	60%	60%	60%
Management*	28%	27.3%	28.3%	72%	72.7%	71.7%
Overall for IVE Group	35%	36%	36%	65%	64%	64%

* Management is defined as those employees reported as managers within our annual WGEA reporting. This excludes all directors who are included in the Board's statistics.

Performance review of the Board

The Nomination and Remuneration Committee (NRC) is responsible for establishing the processes for reviewing the performance of the Board, the Board's committees and individual Directors.

During FY23 the Board did not undertake a formal performance evaluation – this was scheduled and in progress at the time of Geoff Selig's passing. The Board agreed to defer undertaking a formal review of its performance to later in CY24. The review to be undertaken will likely be similar in design to the previous year – a self-assessment survey, developed by the Chairman of the NRC and the Company Secretary. The survey will be completed by each Director and covered Board composition, Board and Committee operations and individual Director contributions. After the results of the surveys are collated, the opportunities for improvement will be discussed by the NRC and communicated to the Board. In addition, James Todd undertook an informal review of the Board's performance via one-on-one interviews following his appointment in June 2024 and the results were considered and discussed by the NRC and the Board.

The NRC also revisited progress against actions identified from the externally facilitated Board performance review undertaken in FY23.

The Board also considered a review of Directors seeking re-election at the AGM to enable a recommendation to be made by the Board to Shareholders.

Performance review of executive management

The NRC is responsible for reviewing and recommending arrangements for the Executive Directors (including the Managing Director and/or CEO), and the executives reporting to the Managing Director and/or CEO, including contract terms, annual remuneration and participation in IVE's short and long-term incentive plans. In doing so, the NRC considers the implications for IVE's reputation and standing in the community if it was seen to pay excessive remuneration to Directors and senior executives.

During the period the performance of executives was monitored regularly by the Executive Chairman and CEO at business performance review meetings and performance was measured through a combination of both individual and Group financial and non-financial key performance indicators. Following the passing of Geoff Selig this monitoring was continued by the CEO and James Todd following his appointment as Chair. The Board monitored the performance of the Executive Chairman in his executive role through reviewing the business performance at each Board meeting and the performance against key financial and non-financial performance indicators. Non-executive Directors also conferred separately to evaluate the performance of the Executive Chairman.

The processes outlined above were followed throughout the year for all executives, including the Executive Chairman and the CEO.

Further detail on performance indicators for long term incentive plans is provided in the Remuneration Report contained within the 2024 Annual Financial Report.

Principle 2: The Board is structured to add value

Nomination and Remuneration Committee (NRC)

The NRC:

- has three members, all independent Non-executive Directors;
- is chaired by Sandra Hook, who is an independent Non-executive Director. The other current members are Gavin Bell and James Todd, each independent Non-executive Directors. During FY24 Sandra Hook replaced Gavin Bell as Chair of the NRC. In July 2024 James Todd replaced Andrew Bird as a member of the NRC;
- has a charter which is available on the IVE website under 'Investors – Corporate Governance': https://www.ivegroup.com.au/.
- assists the Board in fulfilling its corporate governance responsibilities in regard to:
  - developing a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership to ensure that the Board has the necessary skills to discharge its obligations effectively and to add value;
  - reviewing and recommending to the Board:
    - the size and composition of the Board, including review of Board succession plans and the succession of the Chair and Managing Director and/or CEO;
    - the criteria for Board membership;
    - the composition and membership of the Board;
  - facilitating performance evaluation of the Board, its committees and individual Directors and developing and implementing plans for identifying, assessing and enhancing Director competencies and considering if a Director's performance has been impacted by other commitments;
  - reviewing and making recommendations in relation to any corporate governance issues as requested by the Board from time to time;
  - implementing and periodically reviewing the effectiveness of the Director induction process and whether there is a need for existing Directors to undertake appropriate professional development opportunities;

- annually reviewing the Diversity Policy and reporting to the Board in accordance with the Diversity Policy;
- review and make recommendations to the Board in relation to the development and implementation of strategies relating to people and culture; and
- develop and recommend to the Board the Company's overall ESG strategy, initiatives and policies.

The NRC may obtain information from, and consult with, management and external advisers, as it considers appropriate.

For details of the number of NRC meetings and the attendance at those meetings, refer to 'Meetings of Directors' in the Directors' report contained within the 2024 Annual Financial Report.

Non-executive Directors inform the Chair before accepting any new appointment as a Director of another listed entity, any other material directorship or other position that may bring with it a significant time commitment.

Board skills matrix

The Board seeks to ensure that it has the appropriate mix of skills, knowledge and experience to guide IVE and assist management achieve the strategic objectives set by the Board.

The Board skills matrix looks at the current skills and diversity of the Board and its needs going forward. The Board considers that there is currently an appropriate mix of skills, diversity and experience on the Board, taking into account the size of IVE and the nature of IVE's operations.

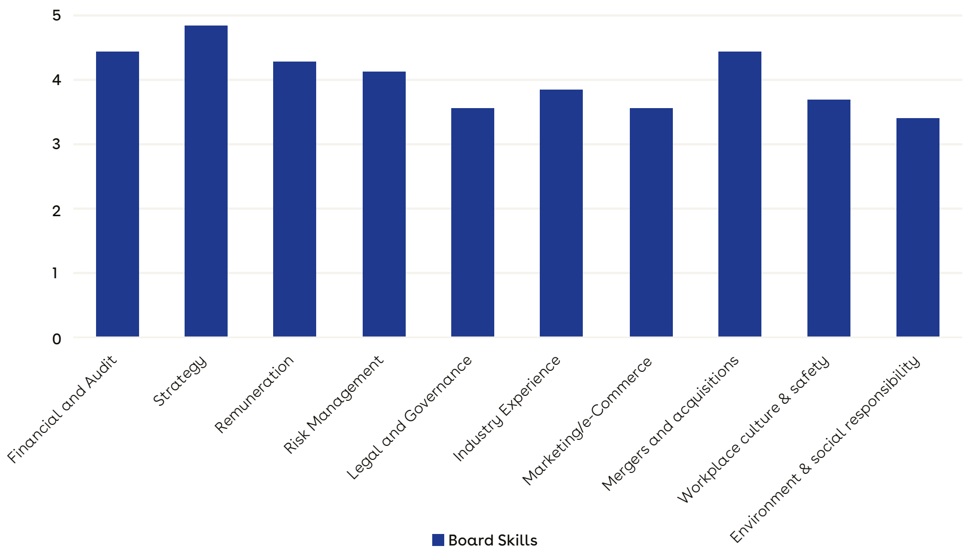
The Board skills matrix has recently been reviewed and updated.

The mix of skills and experience in the current Board, and that the Board would look to maintain, and build on, includes:

- **Financial and Audit** – Experience in accounting and finance to analyse statements, assess financial viability, contribute to financial planning, oversee budgets, oversee funding arrangements
- **Strategy** – Ability to identify and critically assess strategic opportunities and threats to the organisation. Develop strategies in context to our policies and business objectives
- **Remuneration** – Ability to review and make recommendations regarding remuneration structures, including equity incentives
- **Risk Management** – Identify and monitor key risks to the organisation related to each key area of operations
- **Legal and Governance** – Ability to review legal, regulatory and governance developments and impact on IVE
- **Industry experience** – Understanding of the sectors in which IVE operates
- **Marketing/e-Commerce** – Experience in marketing, digital marketing and e-commerce
- **Mergers and Acquisitions** – Experience in identifying and managing the process for mergers and acquisitions, including integration
- **Workplace culture and safety** – Developing positive workplace culture and oversight of workplace health and safety issues
- **Environment and social responsibility** – Developing and monitoring programs to manage the environmental, social and community impacts of business operations

Board skills and experience

The extent to which these skills and experience is present amongst the current Directors is shown below:



The skills matrix was reviewed and updated during the year and the NRC agreed it remains appropriate with the combined skills, diversity and experience to discharge its responsibilities as a publicly listed entity and execute its strategic objectives over the short, medium and long term. This includes:

- enhancing IVE's value proposition through continuous diversification and innovation and the addition of new products;
- strengthening market position including through new customer origination and cross selling initiatives; and
- building on previous capital investment, acquisition integration and targeted productivity investment programs on existing operational platforms.

The Board will continue to monitor and update the skills matrix at least annually to ensure that as IVE develops the Board comprises the appropriate mix of skills and experience.

The Board recognises the importance of succession and renewal. It continues to monitor the Board composition accordingly.

Independence

During the reporting period, the Board comprised a majority of independent Directors. As at the date of this Statement, the Board comprises seven Directors, including five independent Non-executive Directors (including the Chair), a Managing Director and an Executive Director.

The Board considers an independent Director to be a Non-executive Director who is not a member of management and who is free of any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the Director's ability to act in the best interests of IVE. The Board considers the materiality of any relationship on a case-by-case basis and has adopted materiality guidelines in this regard. The Board regularly reviews the independence of Directors against the criteria for assessing independence as is suggested by the ASX Corporate Governance Council's Principles and Recommendations (4th ed). A full explanation of the criteria used to determine independence of Directors can be found in the Board charter, available on the IVE website under 'Investors – Corporate Governance': https://www.ivegroup.com.au/.

Currently, five of the seven Directors are independent as detailed in the table below, allowing for a majority of independent Directors. The independent Directors meet separately as a group if necessary. From his appointment in June 2015 to his passing Geoff Selig was not considered to be independent as he was Executive Chairman and was a Director of Caxton Print Holdings, a substantial shareholder in IVE until November 2023.

Director	Independence status	Length of service/ Appointment date
James Todd*	Independent	June 2015
Gavin Bell	Independent	November 2015
Cathy Aston	Independent	December 2020
Sandra Hook	Independent	June 2016
Paul Selig*	Not independent as an Executive Director and a Director of Caxton Print Holdings, a substantial shareholder in IVE until November 2023	June 2015
Andrew Bird	Independent	April 2022
Matt Aitken	Not independent as Managing Director	June 2024

* Note each of these Directors were Directors of IVE Group from 2012, although they were not appointed to IVE Group Limited until its incorporation in 2015.

During his tenure, there was a clear division of responsibility between the Geoff Selig in his role as Executive Chairman and Matt Aitken as CEO. Matt Aitken was appointed Managing Director effective 1 June 2024.

Recommendation 2.5 of the ASX Principles recommends that the chairman should be an independent Non-executive Director. This recommendation was not followed during Geoff Selig's tenure as Chairman – the Board continued to be satisfied that having an Executive Chairman was appropriate for IVE and the benefits that the Executive Chairman brought outweighed the benefits of having an independent Non-executive Director in the role. In addition, the Board had appointed Gavin Bell as the Senior Independent Director to fulfil the role of Chair whenever the Executive Chairman was conflicted, to support the review of the Executive Chairman's performance as part of the Board performance evaluation process and to act as a separate channel of communication for security holders in particular where those communications may concern the Executive Chairman.

Following the passing of Geoff Selig in May 2024 Gavin Bell was appointed as Interim Chair. James Todd was appointed as independent non-executive Chair effective 1 June 2024.

For details of the current Directors, their qualifications, skills and experience refer to 'Information on Directors' in the Directors' Report.

Induction and education

The NRC is responsible for implementing an induction program for all new Directors and ensuring that IVE provides appropriate professional development opportunities for continuing Directors.

A detailed induction is provided to all new Directors to enable new appointees to gain a sound understanding of the Company's business and strategy.

A new director is provided an induction program and materials designed to introduce the director to all aspects of the Company's business and strategy and includes meetings with the Chairman and the other directors, the CEO and senior management to gain insight into the business. In addition, the induction of a new director also includes site visits, access to materials to assist with her understanding of the Company's strategy, culture, values and financial, operational and risk management position.

To achieve continuing improvement in Board performance, all Directors are encouraged to undergo regular professional development to ensure that they maintain the skills and knowledge required to carry out their role as Directors effectively. In practice, areas of professional development are considered as part of the annual Board evaluation progress and mapped out through the annual Board calendar. Activities include regular site visits, presentations by external parties on various topics and 'deep-dives' and presentations by senior executives to provide the Board with a better understanding of the operations of the business and to discuss the business with key staff.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

IVE Vision, Purpose and Values

The vision and purpose of IVE is to maintain and grow a highly respected, strong and sustainable business for all key stakeholders – our staff, our clients and our Shareholders. Core to this is ensuring a value proposition that maintains its relevance to our clients' ever evolving communications needs.

IVE unlocks value for our stakeholders through the powerful combination of our brand values that are the guiding principles of our behaviour – core to this is our 'one company philosophy'.

IVE's values are outlined below:

Our purpose **and principles**

Our brand principles are what unite us as Team IVE.
They underpin everything we do.

We are **connected**

At IVE, we believe in the power of connection. Our entire business is founded on it. From our very first newspaper in 1921, 'The Link', to now being Australia's largest diversified marketing company, we exist to create connections: Connections between our clients and their customers, connections within our teams, across our business and in the industries in which we operate. We're here to make those connections count. Because we believe living in a world where we feel connected and understood is what it's all about.

We are **change makers**

We're not here to do it the way it's always been done. Unless that's awesome. But even if it is, we'll keep challenging and asking the question, how we can do this better? And if it hasn't been done before, let's try it! Only by adopting this mindset, can we help our clients go further, be first to market and set new standards. From the technology and materials we use, to our processes and partners, we strive to lead the way by removing complacency and throwing in a whole lot of creative thinking.

We **care**

So much so, part of our business is dedicated to it. IVE Care exists to ensure the well-being of our people, the safety of our operations and the quality of our work. We want to leave a positive impact in all we do. And in order to do this, we believe we need to start with empathy, compassion and respect – both for others and for the communities in which we operate.

We are a **collective**

Put simply, we are better together. Every day we are blown away by the talent, expertise and amazingness that exists across our teams and the clients we partner with. We love nothing more than seeing that come together to create something truly unique and beyond the realms of anything we could have ever created solo. We believe our strength comes from truly collaborating, respecting our disciplines and not being afraid to throw 'that' idea into the mix. Because with the right team around you, you never know where it might go.

We are **Team IVE**

Code of Conduct (including IVE's policy on anti-bribery and corruption)

The Board recognises the need to observe the highest standards of corporate practice and business conduct. Underpinned by IVE's core values, the Board has adopted the Code of Conduct, which outlines how IVE expects its representatives to behave and conduct business in the workplace and includes legal compliance and guidelines on appropriate ethical standards and anti-bribery and corruption. All employees of IVE (including temporary employees, contractors and IVE's Directors) must comply with the Code of Conduct.

The Code of Conduct is designed to:

- provide a benchmark for professional behaviour throughout IVE;
- support IVE's business reputation and corporate image within the community; and
- make Directors and employees aware of the consequences if they breach the Code of Conduct.

Material breaches of the Code of Conduct, including the anti-bribery and corruption policy, are required to be reported to the ARCC and where appropriate, the Board.

The Code of Conduct is available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

Whistleblower Policy

The Company is committed to the highest level of integrity and ethical standards in all business practices. Employees must conduct themselves in a manner consistent with current community and Company standards and in compliance with all relevant legislation.

The Company is committed to providing an environment where its employees and others are encouraged to raise issues of legitimate concern, including any unacceptable behaviours and business practices, without fear of victimisation, detriment or other retribution.

The Whistleblower Policy describes the process for making protected disclosures under the *Corporations Act 2001* (Cth) (**Corporations Act**) and how any disclosures will be handled.

Material incidents reported under the Whistleblower Policy are required to be reported to the ARCC and where appropriate, the Board.

The Whistleblower Policy is available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

Principle 4: Safeguard the integrity of corporate reports

*Audit, Risk and Compliance Committee (**ARCC**)*

The ARCC:

- has three members, all Independent Non-executive Directors;
- is chaired by Cathy Aston, who is an independent Non-executive Director. Other current members are Gavin Bell and Andrew Bird, each Independent Non-executive Directors. In July 2024 Andrew Bird replaced James Todd as a member of the ARCC; and
- has a charter that is available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

In accordance with its charter, all members of the ARCC are financially literate and have familiarity with financial management. For further details regarding the qualifications of the members of the ARCC, refer to the Directors' Report contained within the 2024 Annual Financial Report.

The primary roles of the ARCC includes:

- overseeing the process of financial reporting (including to assist the Managing Director and/or CEO and CFO to provide the declaration under section 295A of the Corporations Act and satisfy itself as to the processes used to verify the integrity of financial reports that are not audited or reviewed by the external auditor), internal control, continuous disclosure, financial and non-financial risk management and compliance and external audit;
- monitoring IVE's compliance with laws and regulations and IVE's own policies;
- encouraging effective relationships with, and communication between, the Board, management and IVE's external auditor; and
- evaluating and making recommendations in relation to the adequacy and effectiveness of IVE's risk management and internal control processes established to identify and manage areas of current, potential and emerging sources of risk and to seek to safeguard the assets of IVE, noting that IVE does not have a formal internal audit function.

The ARCC's roles in relation to audit include reviewing and making recommendations to the Board in relation to the:

- reporting of financial information;
- appropriate application and amendment of accounting policies; and
- appointment, independence and remuneration of the external auditor.

Under the ARCC charter, it is the policy of IVE that its external auditing firm must be independent of it. The ARCC will review and assess the independence of the external auditor on an annual basis.

The ARCC may obtain information from, and consult with, management, the external auditor and external advisers, as it considers appropriate. The ARCC also has access to the external auditor to discuss matters without management being present.

For details regarding the number of ARCC meetings and the attendance at those meetings, refer to 'Meetings of Directors' in the Directors' Report contained within the 2024 Annual Financial Report.

Selection and rotation of the external auditor

The ARCC is responsible for recommending to the Board the appointment, removal or replacement of the external auditor and its signing partner, the terms of appointment, any re-appointment and audit fees, and any fees for non-audit services.

Chief Executive Officer and CFO declaration

Prior to Board approval of IVE's half year and annual financial reports, the Managing Director and CFO provide the Board with declarations required under section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles.

For the half year ended 31 December 2023 and the financial year ended 30 June 2024, the CEO and CFO made a declaration in accordance with section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles. The declaration was formed on the basis of a sound system of risk management and internal control which is operating effectively.

Process to verify the integrity of non-audited periodic corporate reports

All periodic corporate reports that are not otherwise subject to audit or review by an external auditor are reviewed in accordance with an internal verification procedure to ensure the integrity and accuracy of the information included in those reports. This verification procedure involves a systematic checking and sign-off procedure. Where possible, each statement or number is linked back to an independent external or internal source document.

Principle 5: Make timely and balanced disclosure

The Board's aim is to ensure that Shareholders are kept informed of all major developments affecting the state of affairs of the IVE Group.

IVE has adopted the Continuous Disclosure Policy to ensure compliance with the explicit requirements and the spirit and intent of its disclosure obligations under the Corporations Act and ASX Listing Rules.

Under the Continuous Disclosure Policy, a Disclosure Committee has responsibility for compliance with IVE's continuous disclosure obligations. The Disclosure Committee is comprised of the Chair, Managing Director and/or CEO and CFO (or their delegates) and meets as required to assess disclosure matters. The Disclosure Committee is responsible for:

- overseeing and co-ordinating disclosure of information to ASX, analysts, brokers, Shareholders, the media and the public; and
- obtaining approval from the CEO/MD, CFO and Chair (or the Board where required) for disclosure.

When IVE gives a new or substantive investor or analyst presentation, a copy is released to the ASX prior to giving that presentation.

Directors receive a copy of all announcements promptly after they have been released to the ASX.

Sarah Prince, one of the Company Secretaries has primary responsibility for all communication with ASX in relation to ASX Listing Rule matters.

The Continuous Disclosure Policy is available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

Principle 6: Respect the rights of security holders

IVE respects the rights of its Shareholders and to facilitate the effective exercise of those rights, IVE has adopted the Communication Strategy. The Communication Strategy is available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

This strategy facilitates effective two-way communication with investors through information provided on the website, Shareholder meetings, ability to contact IVE or its share registry with any questions and ability to sign up for investor updates via email.

IVE operates with an in-house investor relations department. Investors and potential investors, whether institutional or retail, buy and sell side analysts, proxy advisors and financial media are encouraged to contact IVE's Investor Relations department directly, the contact details are available on the IVE website at: http://investors.ivegroup.com.au/Investor-Centre/?page=contacts. Information gathered from these meetings with investors, including significant comments or concerns raised, will be raised with senior executives and the Board.

Throughout the reporting period, the Company has actively engaged with its Shareholders through investor updates, face-to-face meetings and the Company's annual general meeting.

Company website

IVE encourages its investors and potential investors to visit its new website which articulates IVE's business, products and services and value proposition to its customers and clients. IVE's website, https://www.ivegroup.com.au/, is regularly kept up-to-date to maintain effective communication with Shareholders and stakeholders.

The following information is available on the website:

- all ASX announcements made to the market since listing on the ASX, including annual and half year financial results, are posted on IVE's website at https://www.ivegroup.com.au/ as soon as they have been released by the ASX;
- notices of meetings and explanatory material, IVE's financial reports and copies of all investor presentations made to analysts and media briefings;
- Company profile and brands;
- members of the Board and senior leadership team;
- corporate governance charters and policies;
- details of IVE's corporate social responsibility; and
- contact details.

Alternatively, Company announcements can be accessed from the 'announcements' section of the ASX website (ASX code: IGL).

Shareholder engagement and participation

The contact details of IVE and its share registry (see below under 'Electronic communications') are available to Shareholders to address and facilitate any Shareholder-related enquiries.

IVE will be holding its 2024 AGM in Sydney and full details will be set out in the notice of meeting which will be lodged on the ASX. Shareholders have the opportunity to attend the AGM, ask questions, participate in voting and meet the Board and executive management in person.

Shareholders who are unable to attend the AGM are encouraged to vote on the proposed motions by appointing a proxy via the proxy form accompanying the notice of meeting or online through the share registry's website. Shareholders also have the opportunity to submit written questions to IVE and its external auditor, or make comments on the management of IVE and access AGM presentations and speeches made by the Chair and Managing Director prior to the commencement of the meeting. IVE will publish results of the meeting to the ASX and on its website following the conclusion of the AGM.

All substantial resolutions considered at the Company's AGM will be decided by poll.

Electronic communications

IVE's contact details are available on the IVE website under 'contact'. Shareholders can also contact its share registry, Link Market Services at registrars@linkmarketservices.com.au.

Shareholders may elect to receive all Shareholder communications (including notification that the 2024 Annual Financial Report is available to view, notices of meeting and payment statements) by email. Electronic communications have the added advantage of being more timely and cost effective, which benefits all Shareholders. Shareholders should contact the Company's share registry if they would like to elect to receive electronic communications.

Principle 7: Recognise and manage risk

Audit, Risk and Compliance Committee (ARCC)

In its function as a risk committee, the ARCC assists the Board in fulfilling its corporate governance responsibilities with regard to oversight of IVE's risk management system and internal control systems.

Details of the ARCC and its membership are contained in the disclosure under Principle 4. For details regarding the number of ARCC meetings and the attendance at those meetings, refer to 'Meetings of Directors' in the Directors' Report contained within the 2024 Annual Financial Report.

Risk management policy

IVE's ARCC Charter sets out the requirements, roles and responsibilities for managing risks across the IVE Group. The ARCC charter is available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

The ARCC's primary role with respect to financial and non-financial risk management and compliance are to review and report to the Board that:

- the ARCC has, at least annually, reviewed IVE's risk management framework to satisfy itself that it continues to be sound and is operating in due regard to the risk appetite set by the Board;
- adequate policies and processes have been designed and implemented to manage identified risks;
- a review by management or the Board is undertaken to test the adequacy of and compliance with prescribed policies; and
- proper remedial action is undertaken to redress areas of weakness.

During the reporting period, the Board (through the ARCC) conducted an annual review of IVE's material risks and the relevant controls as identified on the risk register. In addition, the Risk Management Framework Policy which clearly documents the risk management framework and Board approved risk appetite, was reviewed during the reporting period. The Committee is satisfied that the risk management framework continues to be sound and that the Company is operating in due regard to the risk appetite set by the Board.

IVE has in place a risk management system designed to ensure that it explicitly identifies the risks it faces, including emerging risks, and has measures in place to keep those risks to an acceptable minimum. The approach is based on the ISO 31000: 2018 Risk management standard and distinguishes risk that presents both threats and opportunities to IVE.

Risk owners have been assigned responsibility for the identified risks in the Risk Register. It is their responsibility to ensure the controls in respect of the risk are adequate and appropriately implemented.

IVE's Risk Assessment Matrix is used as the benchmark in planning and implementing the risk management measures. It takes into consideration the nature, scale and complexity of the business.

The risk management systems for IVE:

- ensure that processes to identify, assess and treat risks are clearly documented;
- ensure these processes are suitable for IVE's objectives and operations; and
- enable regular review, on at least an annual basis for currency, appropriateness, effectiveness and relevance to the business.

The risk management system is dynamic and is designed to adapt to IVE's developments and any changes in the risk profile over time. Compliance measures are used as a tool to address identified risks.

The risk management system is based on a structured and systemic process which takes into account IVE's internal and external risks.

IVE's risks may come from any internal or external event which, if it occurs, may affect the ability to efficiently and effectively operate:

- **Internal risks** – those risks that specifically relate to IVE's business itself and as such as generally within its control. They include risks such as employee related risks, strategic risks, and financial risks.
- **External risks** – those risks that are outside the control of IVE. They include risks such as market conditions, cyber security and legislative change.

Risks are managed by IVE through the effective implementation of various controls, which include:

- Board approved risk management framework;
- maintenance of a risk register; and
- regular review of risks and controls, particularly as the business changes.

Senior management has reported to the Board (through the ARCC) on the effectiveness of the management of the material risks faced by IVE during the financial year ended 30 June 2024.

IVE has appointed a Risk Manager to oversee the enhanced risk management framework and to ensure its ongoing reporting requirements to support senior management and the ARCC.

In the last review conducted in June 2024, the following key risks were identified as being the most relevant to the business achieving its operational and financial targets:

Key Risk	Description	Risk Appetite	Mitigation
Customer	**Changing Customer & Client Expectations** Failure to adapt to changing customer and client expectations driven by new or disruptive technologies.	When adapting to the expectations of clients and customers in the changing external environment, IVE will take risk to drive value for money. This will be measured by customer retention, number if services per customer and customer feedback.	• Customer feedback • Board and SLT constantly review products and services sustainability • Acquire and invest in new products and services • SLT constantly stay abreast or new technologies available in the market • Reduce client financial impact due to supply chain issues to protect channel • Continue to diversify revenue streams
IT, Systems & Security	**Cyber Security** Failure to protect the business from ransomware, phishing, data leakage, hacking or insider threat.	IVE has minimal appetite and will aim to minimise risks associated with cyber security. This will be measured by data breaches or incidents, client audit failures or negative public relations.	• ISO 27001 certified • External penetration testing conducted annually • Quarterly vulnerability scans • Restricted firewalls • Appropriate level of cyber insurance • Information security policies • Improved technologies and software • Ongoing Investment in Cyber Security
IT, Systems & Security	**Data Protection Breach** Significant (notifiable) loss of confidential data (i.e. customer or employee records) or Intellectual Property.	IVE has minimal appetite and will avoid all risk events associated with Data Protection. This will be measured by data breaches or incidents, client audit failures or negative public relations.	• Internal processes / firewall • Certification 27001/1 • Multiple back-ups (offsite storage) • Awareness Training • Continue to review and purge old data

Key Risk	Description	Risk Appetite	Mitigation
Macro Environment	**Macro-economic** Macro-economic changes disrupting the Australian economy, international trade and key sectors (i.e. retail or Aus Post services). Inflation, energy, gas and other cost increases as well as the impact of increased interest rates. Possible recessionary environment.	IVE will take a balanced approach to the risks associated with changes in the macro-economic environment. The level of risk taken will be planned for each risk event. This will be measured by monitoring the revenue to budget in customer sectors, increased debtor days, forward bookings and economic indicators.	• Ability to pass costs on to customers • Strategic long-term planning • Indicators in day-to-day figures i.e. increased debtor days • MGM and margin decreases • Sourcing better pricing for long term, e.g. energy and gas
Environment	**Environmental, Social, and Governance (ESG)** Pressure from investors due to lack of disclosure and policy to support ESG.	IVE will take a balanced approach to the risks associated with climate change. The level of risk taken will be planned for each risk event. This will be measured by monitoring of production downtime due to climate change events, Government reporting on environment/emissions and ASX disclosures.	• Government & ASX disclosures & reporting • ISO 14001 certification • Appropriate and up to date certification for all suppliers • Ongoing gathering of accreditations for IVE's responses to RFPs • Implementation of ESG strategy and work streams with appointment of Head of ESG and Sustainability
Compliance & Regulation	**Workplace Health & Safety Incidents** Failure to consistently deliver workplace safety and keep employees safe at work.	IVE's objective is to avoid the impacts related to Workplace Health and Safety. IVE will take no risks in circumstances that may result in injury to employee, increase Loss Time Injury (LTI) frequency rates, incident numbers and near misses.	• MD / SLT constantly review audits and health and safety plans • Employee Assistance Programs • High standards of WHS rolled out company wide • IVE care

The Board (through the ARCC) has reviewed the Company's risk management framework and is satisfied that it is sound.

Internal audit

Due to the size and current stage of development of IVE, IVE does not have an independent internal audit function however internal audits of accounting processes are undertaken on an annual basis. Oversight of the effectiveness of IVE's risk management and internal control processes currently form part of the responsibilities of management and continues to develop. ARCC will continue to monitor and consider establishing an independent internal audit function if appropriate in future.

Economic, environmental and social sustainability risks

IVE has exposures to economic sustainability risks, including:

- Market risk which includes the competitive landscape, key customer relationships, demand for products and services, successful integration of acquisitions and keeping up to date with technology. The adverse effects that could be caused by these risks includes downward pricing pressure, impair IVE's ability to retain existing customers or win new customers and lower utilisation of assets.
- Financial risks which include foreign exchange fluctuations, availability of inputs and changes in input costs and seasonal revenue. The effects of these risks could be lower profitability.
- Supply chain challenges in the short term.

These risks are managed by General Managers and the senior leadership team regularly reviewing and evolving the product and service offering, ensuring thorough due diligence processes for any acquisitions, clear foreign exchange policies and practices and constant review of financial performance and drivers of any changes.

IVE does not have material exposures to environmental and social sustainability risks, although IVE's approach to managing these risks is outlined below.

IVE's ESG and Sustainability Strategy encompasses its broader approach to environmental management. IVE's independently audited and certified environmental and quality management systems form a critical component of its market leading production, warehouse and distribution facilities. IVE offers highly advanced operations with outstanding environmental and quality credentials, including:

- Program for Endorsement of Forest Certification (PEFC)™, Chain of Custody certification
- Forest Stewardship Council (FSC), Chain of Custody® certification
- ISO 14001 certification
- ISO 9001 certification

Under its ESG and Sustainability Strategy IVE has evolved and advanced its approach to sustainability, management of environmental risks and compliance, and circularity. IVE seeks to actively minimise its impact on the environment.

In addition, the Company has appointed a Chief People & Sustainability Officer, continuing her previous work as an external adviser to the Company regarding ESG related matters, including how it can better manage its operations and reduce ESG related risks. This appointment structurally aligns People and Human Resources, Safety & Wellbeing, Compliance and ESG & Sustainability ensuring aligned governance, approaches and efficiency across IVE's social and environmental matters.

Principle 8: Remunerate fairly and responsibly

*Nomination and Remuneration Committee (**NRC**)*

In its function as a remuneration committee, the NRC assists the Board in fulfilling its corporate governance responsibilities in regard to:

- engaging remuneration consultants (if any);
- reviewing and making recommendations regarding Non-Executive Director arrangements, including remuneration contract terms;
- reviewing and making recommendations in respect of executive remuneration policies and remuneration for senior executives (including for Executive Directors);
- consider the implications for IVE's reputation and standing in the community if it was seen to pay excessive remuneration to Directors and senior executives;
- ensuring that no individual Director or senior executive is involved in deciding his or her own remuneration;
- reviewing and facilitating Shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices;

- reviewing and approving short-term incentive strategy, performance targets and bonus payments;
- reviewing and making recommendations to the Board major changes and developments to IVE's equity based incentive plans.

Details of the NRC and its members are contained in the disclosure under Principle 2. Details of the number of NRC meetings and the attendance at those meetings, refer to 'Meetings of Directors' in the Directors' Report contained within the 2024 Annual Financial Report.

Remuneration report and remuneration policies

In relation to remuneration issues, the Board (with the assistance of the NRC) has established a remuneration philosophy to ensure that it remunerates fairly and responsibly. The remuneration philosophy of the Board is designed to ensure that the level and composition of remuneration is competitive, reasonable and appropriate for the results delivered and able to attract and maintain talented and motivated Directors and employees.

Details about IVE's remuneration philosophy, policies and practices are provided within the Remuneration Report, which is part of the Directors' Report contained within the 2024 Annual Financial Report. As detailed in the Remuneration Report, the structure of Non-executive Directors' remuneration and that of executives is clearly distinguished. Non-executive Directors receive fees, which do not include any incentive payments. Executives participate in incentive plans as detailed in the Remuneration Report contained within the 2024 Annual Financial Report. There are also no retirement schemes for Non-executive Directors, other than superannuation.

Equity-based remuneration scheme

IVE has established the IVE Group Equity Incentive Plan, under which eligible participants receive Performance Rights which are an entitlement to receive a Share for no consideration on satisfaction of specified conditions.

The Board will use equity-based remuneration to reward, motivate and retain management. The Board's objective is to implement a remuneration framework that aligns the interests of participants with IVE's strategic objectives in order to maximise Shareholder value.

Under the IVE Group Equity Incentive Plan and Securities Dealing Policy, participants are prohibited from entering into any arrangement, including any financial product that operates to limit the economic risk of the Options, Performance Rights and Restricted Shares, prior to vesting or becoming exercisable (as relevant).

The terms and conditions of the IVE Group Equity Incentive Plan are available on the 'Announcements' section of the ASX website for 'IGL' lodged on 16 December 2015. The Securities Dealing Policy is also available on the IVE website under 'Investors – Corporate Governance' at: https://www.ivegroup.com.au/.

Further detail is available in the Remuneration Report contained within the 2024 Annual Financial Report.