CORPORATE GOVERNANCE STATEMENT - 2026

This Corporate Governance Statement describes the main corporate governance practices currently in place for CONNEQT Health Limited (CONNEQT Health or Company) and their alignment with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition). The Company's corporate governance principles and policies are therefore structured with reference to the Principles, which are as follows:

1. Lay solid foundations for management and oversight.
2. Structure the board to be effective and add value.
3. Instil a culture of acting lawfully, ethically and responsibly.
4. Safeguard the integrity of corporate reports.
5. Make timely and balanced disclosure.
6. Respect the rights of security holders.
7. Recognise and manage risk.
8. Remunerate fairly and responsibly.

Principle 1: Lay Solid Foundation for Management and Oversight

CONNEQT Health's Board of Directors has adopted a formal charter that defines the roles and responsibilities of Directors and management. This charter is available on the Company website (https://conneqthealth.com/). During the reporting period, all senior executives had a formal assessment of their remuneration and contributions to the Company. An appraisal of Board, sub-committees and individual Director performance was completed in 2016 by an independent 3rd party. The Board has since reviewed its structure and composition in 2018, 2020, 2022, 2023, 2024 and 2025, with several changes made to expand the skillset required to direct the Company. The Board is seeking to onboard one new independent director with experience in consumer health technologies, global healthcare, and corporate governance.

Appointment of a Director or recommending a candidate to shareholders for appointment of a new Director is taken seriously, and the Board is responsible for this task. Board members will consider any application in light of the Company's needs with specific focus on an applicant's skills, experience, expertise and personal attributes that will enhance board effectiveness; their ability to devote the necessary time and commitment to the Board; and any potential conflicts of interest. Board members will interview any candidate, along with seeking references. An appropriately detailed reference will be provided to shareholders to enable them to make an informed decision as to voting for a recommended candidate. Details of current Directors' skills and expertise are shown in the 2026 Annual Report.

All Directors and senior executives have a written agreement with the Company which sets out the terms of their appointment. This includes the Company Secretary, who is accountable directly to the Board.

Diversity Policy and progress towards gender diversity

There is a diversity policy in place that applies across the organisation and includes a reference to the Board. While the policy is company-wide, it outlines the organisation's commitment to promoting diversity and inclusion at all levels, including at the Board level. It affirms that all personnel are to be treated with respect and that no person is or will be discriminated against during recruitment or employment, regardless of gender, age, race, religion, cultural background, marital status, sexual orientation, or disability. The Board may refer to this policy to guide its own composition and decision-making, in line with the organisation's broader diversity objectives.

CONNEQT Health recognises there is difficulty achieving diversity across all areas of the Company due to the relatively small size of the workforce, but considers the increased representation by women to be an appropriate outcome. The Board believes a target of 20% or greater representation by women in non-executive Directorships and 20% or greater in senior and other management roles within 5 years to be desirable.

CONNEQT Health currently has a Chief Executive Officer, an Executive Chairman, two Non-Executive Directors and 27 employees based across five jurisdictions. The number of people has decreased in 2026 from 31 due to the streamlining of operations. CONNEQT Health has approximately 29% of its workforce as women, an increase from the 20% last year.

CONNEQT Health's Gender diversity statistics are as follows:

	No. of Employees	
	Male	**Female**
Non-executive Directors	2	-
Senior executive officers	2	-
Other managers & employees	18	9
Total employees	**22**	**9**

Principle 2: Structure the Board to Add Value

CONNEQT Health currently has four Directors, two of whom hold non-executive positions and two who hold an executive position, including the Chief Executive Officer. The Directors' names, positions, independence status and additional committee duties are outlined in the table below. The Board is seeking to onboard two new independent directors with experience in consumer health technologies, global healthcare, and corporate governance. The combined skill set of the Directors is also appropriate for the stage of Company evolution, with expertise in industry, medical and business management. Individual Directors' experience is outlined in the Directors' Report.

Sub-Committees

	Director since:	Non-executive	Independent	Audit & Risk	Renumeration & Nomination
RK Nelson (Chairman-Committees)	Nov 2015	Yes	Yes	No	Yes
N Cairns (Chairman-Board)	Dec 2017	No	No	No	Yes
C Cooper	Dec 2017	No	No	No	No
C Taylor	Mar 2024	Yes	Yes	No	No

Since February 2019, the Board no longer comprises a majority of independent directors, and the Chairman is not an independent director. Despite not having a majority of independent directors, the Board considered that the composition was appropriate in light of the Company's operations and the skills and experience that the founding shareholders bring to the Board.

The Company intends to transition to a majority independent Board with an independent Chair as the Company matures. The Board continue to seek a suitable candidate for an independent non-executive director.

Charters for each sub-committee may be found on the Company's website. However, given the size of the current Board, the sub-committees have been suspended until such time as it is appropriate to reinstate the sub-committees.

The Board has produced a skills matrix that defines the desirable attributes for Directors. These are:

1. Corporate strategy and business development – this may include success as a business leader through either Board or executive experience;
2. Medical background – gained through either industry or practice;
3. Capital markets – as a listed entity, expertise in capital raising and general investor relations are necessary attributes within the Board, while mergers & acquisitions experience is also desirable.
4. Corporate governance/compliance – Directors need to have an appreciation and understanding of the legal and ethical requirements for a listed entity;
5. Financial acumen – an ability to critique the financial performance of the Group;
6. Risk management – experience in identifying and managing risk to ensure protection of Company assets, thereby enhancing shareholder value;
7. People – the ability to identify and evaluate senior executives to ensure appropriate skills are being recruited into the Company.

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Independence criteria:

A Director will be regarded as independent if that person is a Non-Executive Director and is free from any interest and other business relationship that could materially interfere with that person's ability to act in the best interests of CONNEQT Health. Particularly, they must not be or have been:

- a substantial shareholder of CONNEQT Health or associated with a substantial shareholder of CONNEQT Health;
- an executive of CONNEQT Health for the last three years;
- a principal of a material professional advisor or an employee of a material service provider for the last three years;
- a material supplier to or a customer of CONNEQT Health or its subsidiaries.

If one of these relationships exists, either directly or through a related party interest, the Board may still consider a Director to be independent; however, it must clearly state the reasons for this decision in the Annual Report. If the independent status of a Director is lost, this will be disclosed to the market immediately.

A substantial shareholding is considered to be more than 5%.

Materiality for these purposes is determined on both quantitative and qualitative bases. An amount of over 5% of the annual turnover of the Company or Group or 5% of the individual Directors' net worth is considered material for these purposes. In addition, a transaction of any amount or a relationship is deemed material if knowledge of it may impact the shareholders' understanding of the Director's performance.

Directors have access to all Company personnel and CONNEQT Health's auditor, and independent professional advice may be sought at CONNEQT Health's expense with prior approval of the Chairman of the Board. Due to the size of the Company, no formal development program has been established. New Directors will be inducted as for other Company personnel.

Principle 3: Instil a Culture of Acting Lawfully, Ethically and Responsibly

A "CONNEQT Health Code of Business Conduct" has been adopted by the Board, a copy of which may be found on the CONNEQT Health website.

The Code is intended to provide reasonable assurance that CONNEQT Health:

1. complies in all material respects with all federal, state and local laws and regulations that are applicable to its operations;
2. satisfies the terms of its contractual arrangements; detects and deters criminal conduct or other forms of misconduct by Directors, officers, employees, staff, agents, contractors and customers that might expose CONNEQT Health to significant civil liability;

3. promotes self-auditing and self-policing, and provides for, in appropriate circumstances, voluntary disclosure of violations of laws and regulations; and
4. establishes, monitors and enforces high professional and ethical standards.

All staff and employees are required to report any breach of the Code to the Board.

Whistleblower Policy

The Board has adopted a Whistleblower Policy, and all employees are encouraged to speak up about any unlawful, unethical or irresponsible behaviour within the organisation.

The Company's anti-corruption policy is included as part of its Code of Conduct.

Principle 4: Safeguard Integrity in Corporate Reporting

An Audit & Risk Committee had been in place from 1 July 2022 until 18 October 2023 and comprised one independent Director and two non-independent directors. However, given the size of the current Board, the Audit & Risk Committee now comprise of one executive director and one non-executive director.

Details of the Director's qualifications and attendance at committee meetings are detailed in the Annual Report. The Committee is subject to an Audit & Risk Committee Charter that may be found on CONNEQT Health's website.

The Company and Audit Committee are to appoint external auditors who clearly demonstrate quality and independence. The performance of the external auditor is considered annually, and applications for tender of external audit services will be requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs. In the limited event where the unaudited financial information is released to the market, such information is prepared by independent qualified accountants. BDO was appointed as the external auditor in 2018. The external auditor is requested to attend the annual general meeting and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

Before signing the annual accounts, the Board of Directors requests and receives a declaration from the CEO and CFO that the accounts have been properly maintained and that they comply with accounting standards and give a true and fair view of the financial position and performance of the group. Additionally, the Board of Directors also review other periodic corporate reports it releases to the market that are not audited or reviewed by an external auditor to ensure the integrity of the information released.

Principle 5: Make Timely and Balanced Disclosure

The Company Secretary has been nominated as the person responsible for communications with the Australian Stock Exchange (ASX). This role includes responsibility for ensuring compliance with the continuous disclosure requirements in the ASX Listing Rules and overseeing and co-ordinating information disclosure to the ASX, analysts, brokers, shareholders, media, and the public.

Any information to be disclosed to the ASX is subject to review and authorisation by at least 2 Directors before its release. This ensures that the information released is accurate.

All information disclosed to the ASX is posted on the CONNEQT Health website immediately after it is released to the ASX. When analysts are briefed on aspects of the Group's operations, the material used in the presentation is released to ASX and posted on the Company's website. Procedures have also been established for reviewing whether any price-sensitive information has been inadvertently disclosed and if this is so, this information is also immediately released to the market.

Principle 6: Respect the Rights of Shareholders

CONNEQT Health is active in communicating with its shareholders, including posting all announcements to a separate section of its website. Additionally, shareholders and interested parties may request to receive an email notification when announcements have been posted. Two-way communication is encouraged, and enquiries may be directed to CONNEQT Health via email, phone or website enquiry via the "Contact us" section on the Company's website. This communication is managed by the Company Secretary.

CONNEQT Health has adopted the Corporations Legislation Amendment (Simpler Regulatory System) Bill 2007, which makes the Annual Report available on the Company's website and only provides a printed copy to those members who elect to receive it in this form.

The Company endeavours to ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

Principle 7: Recognise and Manage Risk

The Board has a responsibility for overseeing risk management and is governed by a Charter that is available on the CONNEQT Health website. In addition, Board members receive full reports from all functions within the Company at each Board meeting, alerting Directors to specific risks and actions taken to mitigate these risks. A Company-wide review of risk is also undertaken periodically, and actions are taken to mitigate risk where appropriate.

The absence of an independent majority on the Board is managed through the engagement of an independent external accounting firm. The Company's external auditor was appointed when an independent majority of Directors was present.

A comprehensive quality system is in place that is reviewed regularly by various regulatory bodies from around the world. This quality system places considerable importance on maintaining a strong control environment.

Due to the Company's size, no separate internal audit function has been established. Substantive testing is undertaken by external auditors whom Directors may contact independently.

CONNEQT Health's activities expose it to a variety of financial risks: market risk (primarily currency risk), credit risk, and liquidity risk. However, there is no material exposure from environmental or social sustainability risk.

Principle 8: Remunerate Fairly and Responsibly

CONNEQT Health had a Remuneration & Nomination Committee between 1 July 2022 to 18 October 2023 whose membership comprised two independent non-executive Directors and one executive Director. However, given the size of the current Board, the Remuneration & Nomination Committee now comprise of one executive director and one non-executive director.

As noted above, the Board is seeking to onboard a new independent director. In the interim, where appropriate, external consultants may be engaged to assist in searching for candidates and undertaking relevant checks and to mitigate any independence risks.

A charter has been established and is available on CONNEQT Health's website.

The remuneration report in the 2026 Annual Report discloses the basis on which executive remuneration is determined, plus details of current salaries and incentives.

Directors and staff are also subject to a clearly enunciated Share Trading Policy that defines trading windows for Directors, key management personnel and others; and also places restrictions on the types of equity-related transactions that may be entered into. The policy is available on the Company website.