

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

BCAL Diagnostics Limited

ABN/ARBN

51 142 051 223

Financial year ended:

30 June 2024

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://www.bcaldiagnostics.com/about-1>

The Corporate Governance Statement is accurate and up to date as at *30 August 2024* and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 27 September 2024

Name of authorised officer authorising lodgement: Guy Robertson – Company Secretary

<sup>1</sup> “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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a>  [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Our Corporate Governance Statement [insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>Our Corporate Governance Statement [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a></p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: Our Corporate Governance Statement <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Key to Disclosures Corporate Governance Council Principles and Recommendations

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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.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: Our Corporate Governance Statement [insert location] and, where applicable, the information referred to in paragraph (b) at: ..... [insert location] and the length of service of each director at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: In our Code of Conduct and Corporate Governance Statement available at <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a>  <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a>  <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a>  <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a>  <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

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



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a> <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a> <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Our Corporate Governance Statement <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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

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Key to Disclosures Corporate Governance Council Principles and Recommendations

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

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a></p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>In our Corporate Governance Statement and the Remuneration Report forming part of the Company's Annual Report for the year ended 30 June 2024</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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.	<input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at:  in our Corporate Governance Statement and the Company's Securities Trading Policy available at <a href="https://www.bcaldiagnostics.com/about-1">https://www.bcaldiagnostics.com/about-1</a>  [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the information referred to in paragraphs (a) and (b) at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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## CORPORATE GOVERNANCE STATEMENT

**The Board of BCAL Diagnostics Limited (“BCAL” or “the Company”) is responsible for the corporate governance of the Company.**

The Company board (“the Board”) guides and monitors the business and affairs of BCAL on behalf of the shareholders by whom they are elected and to whom they are accountable.

BCAL’s Corporate Governance Statement is structured with reference to the ASX Corporate Governance Council’s principles and recommendations and are set out below.

### 1. LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

1.1 *A listed entity should disclose:*

- (a) *The respective roles and responsibilities of the board and management*
- (b) *those matters expressly reserved to the board and those delegated to management.*

The principal responsibilities or functions of the Board are as follows:

- appointment of the Chief Executive Officer or equivalent and other senior executives and the determination of their terms and conditions including remuneration and termination;
- driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management’s performance;
- reviewing and ratifying systems of risk management and internal compliance and control, Codes of Conduct and legal compliance;
- approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;
- approving and monitoring the budget and the adequacy and integrity of financial and other reporting; and
- ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.

The Board meets on a regular basis to review the performance of the Company against its goals both financial and non-financial. In normal circumstances, prior to the scheduled board meeting, each board member is provided with a formal board package containing appropriate management and financial reports.

The responsibilities of senior management including the Chief Executive Officer or equivalent are contained in letters of appointment and job descriptions given to each appointee on appointment and updated as required.

The primary responsibilities of senior management are:

- Achieve BCAL’s objectives as established by the Board from time to time;
- Operate the business within the cost budget set by the Board;
- Assess new business opportunities of potential benefit to the Company;
- Ensure appropriate risk management practices and policies are in place;
- Ensure that BCAL’s appointees work with an appropriate Code of Conduct and Ethics; and
- Ensure that BCAL’s appointees are supported, developed and rewarded to the appropriate professional standards.

## CORPORATE GOVERNANCE STATEMENT (continued)

### LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)

1.2 *A listed entity should:*

- a) *undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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.*

The Board undertakes appropriate checks prior to appointing a person, or putting a person forward to shareholders as a candidate for election as a director. These include checks as to the person's character, experience, education, criminal record and bankruptcy history.

Information about a candidate standing for election or re-election as a director is provided to shareholders to enable them to make an informed decision on whether or not to elect or re-elect the candidate. This information may include:

- biographical details, including relevant qualifications, experience and skills;
- details of other material public company directorships;
- a statement regarding whether the director qualifies as independent;
- any material adverse information or potential conflicts of interest, position or association;
- the term of office currently served (for directors standing for re-election); and
- a statement whether the board supports the election or re-election of the candidate.

1.3 *A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.*

All directors and senior executives of BCAL have a written agreement with the Company setting out the terms of their appointment.

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.*

The Company Secretary of BCAL is accountable to the Board on all governance matters and reports directly to the Chairman as the representative of the board.

The Company Secretary is appointed and dismissed by the Board.

The Company Secretary's advice and services are available to all directors.

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.*



## CORPORATE GOVERNANCE STATEMENT (continued)

### LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)

The Company has an established Diversity and Inclusion Policy which is published on the Company’s website. The Company has eighteen employees, excluding directors, of which ten are women, including three in a senior executive role. The Company does not qualify as a “relevant employer” under the Workplace Gender Equality Act as it has less than 100 employees.

The proportion of women on the board, women in senior executive positions and women employees in the whole organisation as at reporting date was as follows:

Gender	Board	Senior executive positions	Whole organisation
No of women	1	1	11
% women	17%	50%	46%

A “senior executive” is a member of the Company’s Key Management Personnel (KMP), as defined by the Corporations Act, excluding non-executive directors (who are included in the “Board” statistics). Of the senior executive positions not classified as KMP, 2 were women or 66%.

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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.*

The Board undertakes an annual performance evaluation of itself that:

- compares the performance of the Board with the requirements of its Charter; and
- effects any improvements to the Board Charter deemed necessary or desirable.

1.7 *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 was undertaken in accordance with that process or in respect of that period.*

The performance of all senior executives and appointees is reviewed periodically. The Company currently operates with an Executive Chair and a Chief Executive Officer (CEO).

BCAL’s Board Charter is available on the BCAL web site. The Board will review its charter periodically to consider any changes that may be required.

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## CORPORATE GOVERNANCE STATEMENT (continued)

### 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 meeting; 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.*

The Company has an established Remuneration and Nomination Committee. The Chairman of the Committee, Mr Ronald Phillips, is non-executive and not independent. The other members of the committee are Mr David Darling, non-executive director and independent, and Mr Jonathan Trollip, a non-executive and independent director.

Any new directors will be selected after consultation with all board members and their appointment voted on by the Board. Each year, in addition to any Board members appointed to fill casual vacancies during the year, one third of directors retire by rotation and are subject to re-election by shareholders at the Annual General Meeting.

The number of times the Remuneration and Nomination Committee meets is disclosed in the annual report.

2.2 *A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its memberships.*

During the 2024 financial year, the Board conducted a governance skills review regarding the skills, knowledge and experience of the current board. The skills matrix is set out in the table below.

	Chair	Non-executive Directors	Non-executive Director & Chair of Audit and Risk Committee	Non- executive Director and Chair of Remuneration and Nomination Committee
Skills and Experience	Executive Leadership; Strategy Development and Implementation; International Healthcare experience; Investor Relations.	Capital Markets; Marketing; Global Experience; Financial Reporting and Regulatory; Corporate Governance; Healthcare experience.	ASX Chairman & Director; Legal, Accounting and Financial Reporting and Analysis; Compliance and Governance skills; Investment Management.	ASX Director; Team Leadership; Corporate Governance; Healthcare experience; Financial Reporting.

## **CORPORATE GOVERNANCE STATEMENT (continued)**

### **STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)**

2.3 *A listed entity should disclose:*

- (a) *the names of the directors considered by the board to be independent directors;*
- (b) *if a director has an interest, position, association or relationship of the type described in Box 2.3 of the Principles but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and*
- (c) *the length of service of each director.*

The Chair, Ms Jayne Shaw, is an executive chair and a major shareholder, and is therefore not considered to be independent. Ms Shaw has served as a director since 15 February 2010.

Mr Ronald Phillips AO, non-executive director and chairman of the nomination and remuneration committee is not considered to be independent being a major shareholder, a founding director and has served as a director since 15 February 2010.

Mr David Darling, non-executive director, is considered to be independent, and has served as a director since 31 March 2024.

Mr Jonathan Trollip, non-executive director, and chairman of the audit and risk committee is considered to be independent and has served as a director since 23 December 2020.

Mr Mark Burrows AO, non-executive director, is considered to be independent, and has served as a director since 21 July 2021.

Dr John Hurrell, non-executive director, is not considered to be independent, having recently served as the Company's Chief Executive Officer, and has served as a Director since 2 April 2024.

2.4 *A majority of the board of a listed entity should be independent directors.*

Half of the Board, Mr David Darling, Mr Jonathan Trollip and Mr Mark Burrows AO, are considered to be independent directors.

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.*

Ms Jayne Shaw, the Executive Chair, is not independent given her involvement in the management of the business and her substantial shareholding. The Executive Chair is not the CEO.

2.6 *A listed entity 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.*

BCAL has a program for induction of new directors. Directors are active in undertaking professional development opportunities for the purpose of development and maintenance of their skills. Such activities are reported as part of the Board's governance skills review, which also assists in identifying areas requiring further development.

### **3. INSTILL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY**

3.1 *A listed entity should articulate and disclose its values.*

The Company is committed to acting lawfully, ethically and responsibly, which is reflected in its Code of Conduct. The Code of Conduct is designed to be followed by all officers, employees and contractors – in short, anyone who can be seen to be a representative of the Company.

The Code of Conduct includes a statement of the Company's values, which include a number of the suggestions for the content of a code of conduct in the ASX Recommendations.

## CORPORATE GOVERNANCE STATEMENT (continued)

### INSTILL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY (continued)

#### 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.

#### Code of Conduct

The Company has adopted the Code of Conduct which applies to all directors, senior executives and employees. The Code sets out the Company's values as a framework for the Company's representatives to follow in the performance of their duties and responsibilities. The Code ensures a set of behavioural standards is made known and followed by representatives, in pursuit of best practice corporate governance.

Any breaches of the Code are to be reported to the Chair, and any material breaches of the Code will be directly reported to the Board to ensure proper accountability and action.

The Code of Conduct is disclosed to the public on the Company's website.

#### 3.3 A listed entity should:

- (a) have and disclose a whistleblower policy; and
- (b) ensure that the board and or a committee of the board is informed of any material incidents reported under that policy.

The Company has adopted a Whistleblower Policy which encourages the reporting of any suspected unethical, illegal, fraudulent or undesirable conduct involving the Company's businesses, and specifies the processes and protections available to those reporting. The Whistleblower Policy has been prepared on the basis of ASIC Regulatory Guide 270 and section 1317AI of the Corporations Act and is consistent with the ASX Recommendations.

The Eligible Recipients of whistleblower incident reports (as identified under the *Corporations Act 2001* (Cth) and *Taxation Administration Act 1953* (Cth)) must report at least annually to the Board on the number and type of reports (with anonymity preserved). The Board will receive copies of all whistleblower reports (anonymised) and Eligible Recipients must consider immediately referring serious or material Disclosable Matters to the Chair.

The Whistleblower Policy is disclosed to the public on the Company's website.

#### 3.4 A listed entity should:

- (a) have and disclose an anti-bribery and corruption policy; and
- (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.

The Company has adopted an Anti-Bribery and Corruption Policy. The Anti-Bribery and Corruption Policy complies with the ASX Recommendations.

All material breaches of the Anti-Bribery and Corruption Policy are to be reported to the Board. The CEO has primary and day-to-day responsibility for implementing the policy. The Board monitors the effectiveness and review the implementation of the policy by periodically considering its suitability, adequacy and effectiveness.

The Anti-Bribery and Corruption Policy is disclosed to the public on the Company's website.

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## CORPORATE GOVERNANCE STATEMENT (continued)

### 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 a chair of the board,*

*and disclose:*

- (3) *the charter of the committee;*
- (4) *the relevant qualifications 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.*

The Company has established the Audit and Risk Management Committee (“the ARC”) comprising three directors Mr Jonathan Trollip (ARC Chairman), Mr Ronald Phillips AO and Mr Mark Burrows AO. Mr Trollip and Mr Burrows are independent directors.

The Company has adopted an Audit and Risk Management Committee charter. It is publicly available on the BCAL website.

Mr Jonathan Trollip, the ARC chairman, has degrees in economics and law and has substantial experience as a chairman of ASX listed companies. Mr Ronald Phillips AO has significant corporate governance experience and fifteen years in the NSW Parliament which included five years as Minister for Health and Deputy Leader of the Opposition. Mr. Mark Burrows AO, has significant experience as a director of public companies in Australia and the United Kingdom. Mr Burrows during an extensive investment banking career has been the principal advisor to some of the most significant and transformative corporate and government transactions in Australia.

The ARC provides a forum for the effective communication between the Board and external auditors. The ARC reviews:

- The annual and half-year financial reports and accounts prior to their approval by the Board;
- The effectiveness of management information systems and systems of internal control; and
- The efficiency and effectiveness of the external audit functions.

The ARC meets with and receives regular reports from the external auditors concerning any matters that arise in connection with the performance of their role, including the adequacy of internal controls.

The ARC also reviews the BCAL Corporate Governance and Risk Management processes to ensure that they are effective for a listed public company appropriate to its market capitalisation.

4.2 *The board of a listed entity should, before it approves the entity’s financial statements for a financial period, received 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.*

Declarations regarding the financial statements are received from the Chair and CFO. The board received such declarations for the half year and annual reports for the financial year ending 30 June 2024.

## **CORPORATE GOVERNANCE STATEMENT (continued)**

### **SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS (continued)**

- 4.3 *A listed entity should disclose the process to verify the integrity of any periodic corporate report it release to the market that is not audited or reviewed by an external auditor.*

The Audit and Risk Management Committee Charter sets out the process to verify the integrity of periodic corporate reports released to market that are not audited or review by an external auditor, namely, that the ARC must first review the draft report in accordance with the standards in its charter and once it is comfortable with it, present it to the Board for consideration and approval prior to release to market.

### **5. MAKE TIMELY AND BALANCED DISCLOSURE**

- 5.1 *A listed entity should have and disclose a written policy for complying with is continuous disclosure obligations under the listing rule 3.1.*

The Company has adopted a Continuous Disclosure Policy to ensure prompt and complete disclosure of price sensitive information in compliance with listing rule 3.1.

The Continuous Disclosure Policy complies with Box 5.1 ‘Suggestions for the content of a continuous disclosure policy’ of the ASX Recommendations.

The Continuous Disclosure Policy is disclosed to the public on the Company’s website.

- 5.2 *A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.*

Under the Continuous Disclosure Policy, each member of the Board must receive a copy of all material market announcements promptly after their release.

- 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.*

All new investor and analyst presentations must be approved by the Disclosure Committee (which is established under the Continuous Disclosure Policy). A copy of the presentation materials, once approved by the Disclosure Committee, are released on the ASX Market Announcements Platform ahead of the presentation.

### **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.*

BCAL’s website includes a Governance page, which includes a copy of this Corporate Governance Statement and various governance policies.

- 6.2 *A listed entity should have an investor relations program that facilitates effective two-way communication with investors.*

The Company’s Shareholder Communication Policy, which is available on the Governance page of its website, summarises the Company’s communication program, including regular reporting, email alerts, active participation at the Company’s AGM and encouragement of shareholder communications.

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## CORPORATE GOVERNANCE STATEMENT (continued)

### RESPECT THE RIGHTS OF SECURITY HOLDERS (continued)

6.3 *A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.*

Notices of the Annual General Meeting, together with accompanying information such as the explanatory memorandum, are sent to shareholders, either by mail or email, depending on the shareholder's election, and are also placed on the Company's website. Shareholders are encouraged to attend the Annual General Meeting and to ask questions.

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*

The Shareholder Communications Policy provides that all substantive resolutions at a meeting of shareholders are decided by poll rather than by a show of hands, to enable the chair of the meeting to ascertain the true will and voting of the shareholders attending, whether in person, electronically, by proxy or other representative.

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

The Company provides an email alert service. Shareholders are encouraged to register for this service through the Company's website and once registered receive information by email, including ASX releases, annual and other reports, company presentations and notices of general meetings.

Shareholders may also elect to receive communications from the Company's share Registrar, Automatic Group, by email.

## 7. RECOGNISE AND MANAGE RISK

7.1 *The board of a listed entity should:*

(a) *have a risk committee to oversee risk which:*

- (1) *has at least three members, a majority of who 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, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*

Risk management has been combined with audit, with the composition as outlined above. The ARC is in the process of developing a Risk Management Policy for the oversight and management of material business risks. This document sets out the Company's policy and processes for risk management and the roles and responsibilities of the board, executives and employees.

BCAL incorporates risk management into its decision making and business planning processes so that risks are identified, analysed, ranked and appropriate risk controls and risk management plans are put into place to manage and reduce the identified risks, with all identified risks entered into a Risk Register.

## CORPORATE GOVERNANCE STATEMENT (continued)

### RECOGNISE AND MANAGE RISK (continued)

The risk identification and management system, including the Risk Register, is to be reviewed annually by senior management and the board and policies and practices upgraded where issues are identified that require attention. Reviews of specific items are to be undertaken by senior management where issues are identified and immediate action is required.

Risk is a standing item on the agenda of board meetings, for reporting against identified material business risks.

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 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.*

BCAL's risk policy and risk register is to be reviewed by the Board of Directors annually. The risk policy and risk register have been reviewed by the Board during the year.

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 risk management and internal control processes.*

The Board has determined that, consistent with the size of the Company and its activities, an internal audit function is not currently appropriate. As noted regarding recommendations 7.1 and 7.2 above and regarding Principle 4 above, the Board has adopted a Risk Management Policy and processes appropriate to the size of BCAL to manage the Company's material business risks and to ensure regular reporting to the Board on whether those risks are being managed effectively in accordance with the controls that are in place.

7.4 *A listed entity should disclose whether it has any material exposure to environmental or social sustainability risks and if it does, how it manages or intends to manage those risks.*

The Company has developed a series of operational risks which the Company believes to be reflective of the industry in which the Company operates. These risk areas are provided here to assist investors to have an understanding of risks faced by the Company and the industry in which we operate. The key risks were outlined in the Prospectus lodged with the ASX on 19 July 2021 and are outlined in the Annual Report for the year ended 30 June 2023, and include, but are not limited to the following:

- sufficiency of funding;
- regulatory requirements; and
- reliance on key personnel.

The Board reviews the Company's exposure to economic, environmental and social sustainability risks and, given the nature of its activities and the fact that the Company is likely in due course to be reliant on raising funds from shareholders or other investors for continued activities, failure to address environmental and social sustainability risks would represent a material economic risk.



## CORPORATE GOVERNANCE STATEMENT (continued)

### 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.*

BCAL has a Remuneration and Nominations Committee. The committee comprises Mr Ronald Phillips AO (Committee Chair), Mr Jonathan Trollip and Mr David Darling.

BCAL considers that the structure of its Remuneration and Nominations Committee is appropriate for a company with its current market capitalisation. The Remuneration and Nominations Committee is chaired by director, Mr Ronald Phillips AO.

The Remuneration and Nominations Committee charter is set out on the Company's website [www.bcaldiagnostics.com](http://www.bcaldiagnostics.com)

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.*

The remuneration details of non-executive directors, executive directors and senior management are set out in the Remuneration Report that forms part of the Directors' report.

The performance of the executive director and senior executives is measured against criteria agreed annually and bonuses and incentives are linked to predetermined performance criteria and may, with shareholder approval, include the issue of shares and / or options or performance rights.

There are no schemes for retirement benefits, other than statutory superannuation for non-executive directors.

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.*

The Company's Security Trading Policy, a copy of which is available on the Governance page of the Company's website [www.bcaldiagnostics.com](http://www.bcaldiagnostics.com) sets out restrictions on participation by staff in hedging arrangements over the Company's securities issued pursuant to any share scheme, performance right's plan or option plan. In particular staff are prohibited from hedging arrangements over unvested securities.