
Corporate Governance Statement as of 28 March 2024

Enlitic, Inc. (ARBN 672 254 027) (Company)

Enlitic, Inc. Corporate Governance Statement as of 28 March 2024

This document discloses the extent to which the Company follows, as at the date of its approval, the recommendations set by the ASX Corporate Governance Council in the fourth edition of its Corporate Governance Principles and Recommendations (ASX Recommendations). The ASX Recommendations are not mandatory, however the ASX Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt instead of the relevant ASX Recommendation. The Company was admitted to the official list of the ASX on 18 December 2023 (with quotation commencing 19 December 2023) (Listing Date) and therefore, prior to this date, was not subject to the ASX Listing Rules nor the ASX Recommendations.

This Corporate Governance Statement was approved by a resolution of the Board of the Company dated [insert] 2024 and is effective as at the same date and is in addition to and supplements the Company's Appendix 4G which is lodged with the ASX together with this Corporate Governance Statement.

Principles and Recommendations	Compliance by the Company
<p>Principle 1 – Lay solid foundations for management and oversight <i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i></p>	
<p>Recommendation 1.1 A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Board Charter sets out the principles for the operation of the Board and describes the functions of the Board and the functions delegated to management of the Company.</p> <p>Clause 2 of the Board Charter sets out the responsibilities and functions of the Board. The Board may delegate consideration to a committee of the Board specifically constituted for the relevant purpose.</p> <p>Clauses 3, 8 and 9 of the Board Charter set out the responsibilities delegated to the CEO and management, the Chairman and the company secretary.</p> <p>The Board Charter is disclosed on the Company's website.</p>

Principles and Recommendations	Compliance by the Company
<p>Recommendation 1.2 A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(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.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation. The Company confirms that prior to the Company's listing on the ASX, all directors and senior executives of the Company were subject to appropriate checks (including checks in respect of character, experience, education, directorships or executive commitments and any conflicts of interest).</p> <p>The Remuneration and Nomination Committee (RNC) is responsible for, among other things:</p> <ul style="list-style-type: none"> • <input checked="" type="checkbox"/> considering and recommending to the Board the process for identifying and selecting candidates for appointment as a director; and • ensuring that all material information in its possession relevant to a decision on whether to elect or re-elect a director is provided to stockholders in the notice of meeting containing the resolution to elect or re-elect a director.
<p>Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>The Company did not for the reporting period ended 31 December 2023 and does not currently fully comply with this ASX Recommendation.</p> <p>The Company has a written agreement with each executive setting out the terms of their appointment, however, as a US company, formal agreements have not traditionally been put in place in respect of non-executive directors. The Company intends to put in place appropriate formal written agreements with all non-executive directors in the near future.</p>
<p>Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 9 of the Board Charter provides that the company secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>
<p>Recommendation 1.5 A listed entity should:</p>	<p>The Company did not for the reporting period ended 31 December 2023 and does not currently fully comply with this ASX Recommendation</p>

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Principles and Recommendations	Compliance by the Company
<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>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) 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>The Company has a Diversity Policy which is disclosed on the Company's website.</p> <p>Under clause 3 of the Diversity Policy, the Board is responsible for, among other things, annually setting measurable objectives for achieving gender diversity in the composition of its Board, senior management and workforce and assessing annually the Company's progress in achieving such objectives. The Company does not fully comply with this Recommendation as the Company was only admitted to the official list in December 2023. The Company intends to set measurable objectives for achieving gender diversity in the composition of its Board, senior management and workforce and assessing annually the Company's progress in achieving such objectives in the next reporting period and therefore will be in a position to report against those objectives in the next Corporate Governance Statement.</p> <p>Going forward, the Board will disclose, in relation to each reporting period, the objectives set and progress in achieving those objectives. This will include disclosure of the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce.</p>
<p>Recommendation 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>The Company did not for the reporting period for the year ended 31 December 2023 and does not currently fully comply with this ASX Recommendation.</p> <p>Clause 7 of the Board Charter (which is available on the Company's website) contains the process for regular review of the performance of the Board, its committees and each director.</p> <p>The Company intends to conduct annual reviews of the performance of the Board, its committees and each director in the next reporting period. It has not undertaken these reviews to date as the Company was only admitted to the official list of ASX in December 2023.</p>

Principles and Recommendations	Compliance by the Company
<p>Recommendation 1.7 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>The Company did not for the reporting period for the year ended 31 December 2023 and does not currently fully comply with this ASX Recommendation.</p> <p>Clause 7 of the Board Charter requires the Board (with guidance from the RNC) to review annually the performance of the CEO and other senior management against guidelines approved by the Board.</p> <p>The Company undertook annual reviews of the performance of its senior executives in the last reporting period and intends to continue to undertake these reviews on an annual basis going forward.</p>
<p>Principle 2 – Structure the board to be effective and add value <i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i></p>	
<p>Recommendation 2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director; and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) 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>(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>The Company did not for the reporting period for the year ended 31 December 2023 and does not fully comply with this ASX Recommendation.</p> <p>The Company has an RNC. The charter of the RNC (RNC Charter) sets out the roles and responsibilities of the Committee.</p> <p>Clause 2 of the RNC Charter requires that, to the extent practicable given the size and composition of the Board from time to time, the RNC should comprise a minimum of three members, a majority of whom are independent directors and be chaired by an independent director.</p> <p>Currently, the RNC members are Riichi Yamada (Chair), Lawrence Gozlan and Sergio Duchini. As noted, the RNC is chaired by Riichi Yamada (non-executive director) who is not considered to be independent. Due to the size of the Company and current Board structure, the Company considers this a reasonable position.</p>

Principles and Recommendations	Compliance by the Company
	<p>The RNC Charter is disclosed on the Company's website.</p> <p>The Directors' Report discloses the number of times the RNC met throughout the period and the individual attendances of the members at those meetings.</p>
<p>Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Under clause 6 of the RNC Charter, the RNC is responsible for developing a Board skills matrix setting out the mix of skills and experience that the Board currently has or is looking to achieve in its membership. The current Board skills matrix that has been adopted by the Company is set out in Attachment A and will continue to be reviewed.</p>
<p>Recommendation 2.3 A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position 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</p> <p>(c) the length of service of each director.</p>	<p>The Company complies with this ASX Recommendation.</p> <p>The names of the directors considered by the Board to be independent directors are Lawrence Gozlan, Sergio Duchini and Lisa Pettigrew).</p> <p>There are no independent directors who have an interest, position, association or relationship of the type described in Box 2.3.</p> <p>The length of service of each director is disclosed in the Directors' Report in the Annual Report.</p>
<p>Recommendation 2.4 A majority of the board of a listed entity should be independent directors.</p>	<p>The Company currently complies with this ASX Recommendation, however, did not comply with this ASX Recommendation throughout the reporting period for the year ended 31 December 2023 (as disclosed in the Company's Corporate Governance Statement at the Listing Date).</p>

Principles and Recommendations	Compliance by the Company
	<p>Clause 5 of the Board Charter provides that the majority of the Board should, to the extent practicable given the size and composition of the Board from time to time, be comprised of independent directors. Currently, three of the Company's five directors are independent.</p>
<p>Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 8 of the Board Charter requires the Chair of the Board to be an independent director who is not (or has not been in the previous 3 years) the CEO of the Company.</p>
<p>Recommendation 2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 9 of the Board Charter requires the company secretary with the guidance of the RNC to organise induction and ongoing professional development training. The RNC is responsible for the Company's induction program and ensuring directors are provided with appropriate opportunities to develop and maintain the skills and knowledge needed to perform their role.</p> <p>Clause 10 of the Board Charter provides that new directors will be briefed on their roles and responsibilities and time will be allocated at Board and committee meetings for continuing education on significant issues facing the Company and changes to the regulatory environment.</p>
<p>Principle 3 – Instill a culture of acting lawfully, ethically and responsibly <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i></p>	

Principles and Recommendations	Compliance by the Company
<p>Recommendation 3.1 A listed entity should articulate and disclose its values.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation. The Company's values are published on the Company's website. The Company's values are:</p> <ul style="list-style-type: none"> • Engagement - an inspired and committed loyalty to our clients, our partners, and the betterment of patient care. • Intuition - a blend of knowledgeable foresight and experienced insight that enriches our understanding and informs our solutions. • Energy - a true passion that empowers the precision of our products, the collaboration of our approach, and the fervent culture of our team. • Intention - a goal-oriented approach that we use to develop purposeful innovations that propel our industry and humanity forward.
<p>Recommendation 3.2 A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breach of that code.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company has a Code of Conduct which applies to, among others, its directors, senior executives and employees, which is disclosed on the Company's website.</p> <p>Clause 17(b) requires material breaches of the Code of Conduct to be brought to the attention to the Disclosure Committee and/or the Board.</p>
<p>Recommendation 3.3 A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company has a Whistleblower Protection Policy, which is disclosed on the Company's website.</p> <p>Clause 11 of the Whistleblower Protection Policy provides for at least quarterly reporting to the Board on all active whistleblower matters and that the Board will be informed of all material incidents reported under the policy.</p>

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<p>Recommendation 3.4 A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure the board or a committee of the board is informed of any material breaches of that policy.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company has an anti-bribery and corruption policy (ABC Policy), which is disclosed on the Company's website.</p> <p>Under clause 4 of the ABC Policy, all material breaches of the ABC Policy must be reported immediately to the Board.</p>
<p>Principle 4 – Safeguard the integrity of corporate reports <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i></p>	
<p>Recommendation 4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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>(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>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company has an Audit and Risk Management Committee (ARMC). The charter of the ARMC (ARMC Charter) sets out the ARMC's roles and responsibilities.</p> <p>Clause 2 of the ARMC Charter provides that the ARMC should to the extent practicable, given the size and composition of the Board from time to time, have at least three members, all of whom are non-executive directors and a majority of whom are independent directors, and the ARMC should be chaired by an independent director who is not the Chair of the Board.</p> <p>Currently, the ARMC's members are Sergio Duchini (Chair), Lawrence Gozlan and Riichi Yamada. The relevant qualifications and experience of the ARMC members are set out in the Directors' Report.</p> <p>The ARMC Charter is disclosed on the Company's website.</p> <p>The Directors' Report discloses the number of times the ARMC met throughout the period and the individual attendances of the members at those meetings.</p>

Principles and Recommendations	Compliance by the Company
<p>Recommendation 4.2 The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company is a Delaware incorporated entity that is registered with the Australian Securities and Investments Commission as a foreign company. Accordingly, the Company is not subject to certain aspects of Australian company law, including, without limitation, the financial reporting requirements as set out in Chapter 2M of the Corporations Act 2001 (Cth).</p> <p>Notwithstanding the above, clause 6 of the ARMC Charter provides that the ARMC will review the Company’s financial statements with management and its external auditor before recommending that the Board approve the statements and review representation letters to be signed by management to ensure all that all relevant matters are addressed. This declaration was obtained in respect of in the Reporting Period.</p>
<p>Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 4 of the ARMC Charter requires the ARMC to ensure that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p>
<p>Principle 5 – Make timely and balanced disclosure <i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></p>	
<p>Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company has a Disclosure Policy for complying with its continuous disclosure obligations under listing rule 3.1 which is disclosed on the Company’s website.</p>

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<p>Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Under clause 4 of the Company’s Disclosure Policy, the Disclosure Committee is required to provide the Board with copies of all material market announcements promptly after they have been made.</p>
<p>Recommendation 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.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 9(b) of the Company’s Disclosure Policy requires that ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).</p>
<p>Principle 6 – Respect the rights of security holders <i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i></p>	
<p>Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Information about the Company and its governance can be found on the Company’s websites (enlitic.com and ir.enlitic.com).</p>
<p>Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company’s Stockholder Communication Policy provides for an investor relations program which actively encourages two-way communication with investors:</p> <ul style="list-style-type: none"> • through the Company’s AGM, where stockholder participation is actively encouraged and facilitated; and

Principles and Recommendations	Compliance by the Company
	<ul style="list-style-type: none"> by providing stockholders with information via the Investor Relations of the Company's website and the option to receive email communications and send email communications directly to the Company and to the Company's CDI registry.
<p>Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Stockholders are encouraged to participate at all general meetings and AGMs of the Company. Where practicable, the Company will consider the use of technological solutions for encouraging participation.</p> <p>The Company's Stockholder Communication Policy is disclosed on its website.</p>
<p>Recommendation 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.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company's Bylaws (bylaw 3.10(b)) empower the Board to make such rules and regulations for the conduct of meetings as it shall deem necessary, appropriate or convenient. As such, the Company will ensure that all substantive resolutions at a meeting of stockholders will be decided by a poll rather than a show of hands.</p>
<p>Recommendation 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.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Under clause 2 of the Company's Stockholder Communication Policy, stockholders are encouraged to register with the Company's CDI registry, and, if available under applicable laws, with Enlitic in respect of such stock that is not CDIs (as applicable) to receive company information electronically.</p>

Principles and Recommendations	Compliance by the Company
<p>Principle 7 - Recognize and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>	
<p>Recommendation 7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) 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. 	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company has an ARMC. The ARMC Charter sets out the ARMC's roles and responsibilities.</p> <p>Clause 2 of the ARMC Charter provides that the ARMC should to the extent practicable, given the size and composition of the Board from time to time, have at least three members, all of whom are non-executive directors and a majority of whom are independent directors, and the Committee should be chaired by an independent director who is not the Chair of the Board. Currently, the Committee's members are Sergio Duchini (Chair), Riichi Yamada and Lawrence Gozlan.</p> <p>The ARMC Charter is disclosed on the Company's website.</p> <p>The Directors' Report discloses the number of times the ARMC met throughout the period and the individual attendances of the members at those meetings.</p>
<p>Recommendation 7.2 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>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 7 of the ARMC Charter requires the ARMC to review at least annually and monitor the effectiveness of the Company's risk management framework to satisfy itself that it continues to be sound (including whether there have been any changes to material business risks and whether the Company is operating within the risk appetite set by the Board).</p> <p>The Company will undertake a review of the Company's risk management framework in the next reporting period.</p>

Principles and Recommendations	Compliance by the Company
<p>Recommendation 7.3 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>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation. The Board does not consider the Company would benefit from having an internal audit function. The ARMC Charter provides for the ARMC to manage audit arrangements and auditor independence, including considering whether an internal audit function is required and, if not, ensuring that the Company discloses the processes it employs to evaluate and improve its risk management and internal control processes.</p> <p>Responsibility for risk management is shared across the organization. Key responsibilities of the Board, Enlitic management, the ARMC, and Enlitic employees and contractors in relation to risk management are set out in clause 7(c) of the ARMC Charter. In addition, the ARMC is also responsible for:</p> <ul style="list-style-type: none"> • reviewing at least annually the Company’s internal control and risk management systems, which includes considering and overseeing implementation (to the extent adopted by the Company) of recommendations made by external auditors; • reporting to the Board in a timely manner on internal control, risk management and compliance matters which significantly impact upon the Company (among other things); and • conducting a review at least once every two years of the Committee’s performance to determine if it is functioning effectively by reference to current best practice.
<p>Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The ARMC Charter requires the ARMC to identify and appropriately manage the risks facing the Company’s business including material exposure to environmental or social risks. The Company discloses in its 2023 Annual Report (see “Business Risk” section in the Directors’ Report) whether it has any material exposure to such risks and, if it does, how it manages or intends to manage them.</p>

Principles and Recommendations	Compliance by the Company
<p>Principle 8 – Remunerate fairly and responsibly <i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite.</i></p> <p>Recommendation 8.1 The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) 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. 	<p>The Company did not for the reporting period for the year ended 31 December 2023 and does not currently fully comply with this ASX Recommendation.</p> <p>The Company has an RNC. The RNC Charter sets out the roles and responsibilities of the Committee. Clause 2 of the RNC Charter requires that, to the extent practicable given the size and composition of the Board from time to time, the RNC should comprise a minimum of three members, a majority of whom are independent directors and be chaired by an independent director.</p> <p>As at the date of Listing, the RNC members will be Riichi Yamada (Chair), Lawrence Gozlan and Sergio Duchini. As noted, the RNC is chaired by Riichi Yamada (non-executive director) who is not considered to be independent. Due to the size of the Company and current Board structure, the Company considers this is a reasonable position. The RNC Charter is available on the Company’s website.</p> <p>The Directors’ Report discloses the number of times the RNC met throughout the period and the individual attendances of the members at those meetings.</p>
<p>Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Details of the Company’s remuneration policies and practices for non-executive directors, executive directors and senior management is disclosed in the Remuneration Report of the Company’s 2023 annual report.</p>

Principles and Recommendations	Compliance by the Company
<p>Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should:</p> <p>(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.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation</p> <p>Clause 5.2 of the Securities Trading Policy prohibits directors and senior management (and their associated investment vehicles) (and any other person who falls within the definition of “Enlitic Person”) from trading securities that limit the economic risk of security holdings that are unvested or which are subject to a holding lock (eg hedging arrangements).</p> <p>There is no prohibition on any other securities.</p>
<p>Principle 9 – Additional recommendation that apply only in certain cases</p>	
<p>Recommendation 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.</p>	<p>This is not applicable.</p>
<p>Recommendation 9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>Clause 5 of the Company’s Stockholder Communication policy requires notice of General Meetings to be given to securityholders and bylaw 3.4 of Enlitic’s Bylaws provide that the notice must be no shorter than 10 days nor longer than 60 days.</p> <p>Where practicable, Enlitic will use technological solutions for encouraging stockholder participation in meetings as allowed by bylaw 3.9 of the Company’s Bylaws (which allows for remote participation in a meeting of Stockholders). Bylaw 3.1 also provides that meetings may be held wherever determined by the Board, including solely by means of remote communication.</p>

Principles and Recommendations	Compliance by the Company
<p>Recommendation 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.</p>	<p>From the Listing Date, the Company complied (and currently complies) with this ASX Recommendation.</p> <p>The Company will ensure that its external auditor attends its AGM and is available to answer questions from stockholders relevant to the audit.</p>

Attachment A

Enlitic, Inc. - Board Skills Matrix

In considering the appointment of, or recommendation for re-appointment of, directors of Enlitic, Inc. (Enlitic), the Board of directors (Board) must have regard to the Board Skills Matrix set out below. The Board seeks to collectively represent a balance of skills.

The Board Skills Matrix is reviewed annually by the Board, with a view to the Board capturing the skills needed to address existing and emerging business and governance issues relevant to Enlitic and takes into account any changes in Enlitic's circumstances and strategic priorities.

Skill	Lawrence Gozlan	Michael Sistenich	Riichi Yamada	Sergio Duchini	Lisa Pettigrew
Industry knowledge or experience					
Industry experience	X	X	X	X	X
Knowledge of sector	X	X	X	X	X
Knowledge of broad public policy direction		X			X
Understanding of government legislation or legislative process	X				X

Skill	Lawrence Gozlan	Michael Sistenich	Riichi Yamada	Sergio Duchini	Lisa Pettigrew
Technical skills or experience					
Accounting	X			X	
Finance	X	X		X	
Law					
Funding, M&A and capital management	X	X		X	
Marketing experience			X		X
Information technology / digital		X	X		X
Cybersecurity				X	X
Privacy		X			X
Public relations					
Human resource management		X			X
CEO or senior management experience	X	X	X	X	X
Strategy development and implementation	X	X	X	X	X
Governance competencies					
Director – ASX listed entity	X	X			
Director – medium organization (10 to 99 employees)	X	X	X	X	X

Skill	Lawrence Gozlan	Michael Sistenich	Riichi Yamada	Sergio Duchini	Lisa Pettigrew
Director – large organization (100+ employees)			X	X	X
Financial literacy	X	X	X	X	X
Strategic thinking or planning from a governance perspective	X	X	X	X	X
Executive performance management	X	X	X	X	X
Experience in developing and implementing risk management systems	X	X	X	X	X
Compliance focus	X	X		X	
Profile or reputation	X	X		X	
Values aligned to the Company					
Collaboration	X	X	X	X	X
Ability and willingness to challenge and probe	X	X	X	X	X
Common sense and sound judgement	X	X	X	X	X
Integrity and high ethical standards	X	X	X	X	X
Interpersonal relations	X	X	X	X	X
Listening skills	X	X	X	X	X
Verbal communication skills	X	X	X	X	X

Skill	Lawrence Gozlan	Michael Sistenich	Riichi Yamada	Sergio Duchini	Lisa Pettigrew
Understanding effective decision-making processes	X	X	X	X	X
Willingness and ability to devote time and energy to the role	X	X	X	X	X
Diversity					
Gender - Male	X	X	X	X	
Gender - Female					X
Age - 25 to 40					
Age - 41 to 55	X	X	X		X
Age - 56 to 70				X	
Age - over 70					
Ethnicity		Eurasian	Japanese	Italian	