

## CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as at 30 August 2022 and has been approved by the Board of the Company on that date. This Corporate Governance Statement accompanies the Annual Report of the Company for the financial year ended 30 June 2022 and covers the period since 1 July 2021 and to the date of this report.

This Corporate Governance Statement discloses the extent to which the Company follows the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4<sup>th</sup> Edition (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that are not followed in full have been identified and reasons provided for not following them in full along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties and approach to corporate governance as a company listed on ASX. The Corporate Governance Plan was approved by the Board on 30 December 2019 in anticipation of the Company's Initial Public Offer (IPO) leading to the admission of the Company to the Official List on ASX (ASX Listing) on 16 April 2020. Periodic reviews of the charters and policies in the Corporate Governance Plan are undertaken.

The Company's Corporate Governance Charters and Policies are available on the Company's website at [www.aml3d.com/investors/](http://www.aml3d.com/investors/).

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY | EXPLANATION   |
|---|--------|---|
| <b>Principle 1: Lay solid foundations for management and oversight</b>  |        |   |
| <b>Recommendation 1.1</b><br>(a) A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management. | YES    | The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY | EXPLANATION   |
|--|--------|---|
|  |        | <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>A copy of the Company's Board Charter is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>.</p>   |
| <p><b>Recommendation 1.2</b><br/>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>(a) 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> | YES    | <p>(a) Guidelines for the appointment and selection of the Board and senior executives are documented in the Company's Nomination Committee Charter. This Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person as a Director, or putting forward to security holders a candidate for election as a Director. In the event of an unsatisfactory check, a Director is required to submit their resignation.</p> <p>Detailed checks of all current directors were undertaken and reports provided to ASX during the IPO prospectus due diligence and listing application process leading to the Company's ASX Listing.</p> <p>(b) Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director. All current non-executive directors were elected at the 2020 AGM and the required information was included in the Notice of Meeting.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY    | EXPLANATION  |
|---|-----------|--|
| <p><b>Recommendation 1.3</b><br/>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>  | YES       | <p>The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.</p> <p>The Company has written agreements with each of its Directors and senior executives. Details of these agreements are disclosed in the FY22 Annual Report, which is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>.</p>   |
| <p><b>Recommendation 1.4</b><br/>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>  | YES       | <p>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, 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><b>Recommendation 1.5</b><br/>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(i) the measurable objectives set for that period to achieve gender diversity;</li> <li>(ii) the entity's progress towards achieving those objectives; and</li> <li>(iii) either:</li> </ul> </li> </ul> | PARTIALLY | <ul style="list-style-type: none"> <li>(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity Policy is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>.</li> <li>(b) The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to continually monitor both the objectives if any have been set and the Company's progress in achieving them.</li> <li>(c) The Board does not presently intend to set measurable gender diversity objectives.</li> </ul> <p>If it becomes necessary to appoint any new Directors or senior executives, the Board will consider the application of the measurable diversity objectives and determine whether, given the small size of the Company and the Board, requiring specified objectives to be met will unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing the best person for the job.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY | EXPLANATION  |           |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |
|---|--------|--|-----------|------|--------|-----------|-------------------------|------|----|---|--------------------------|------|----|---|----------------------|-----|-----|---|-------------|-----|----|----|
| <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 the Workplace Gender Equality 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>The respective proportions of men and women in the Company as at 30 June 2022 were as follows:</p> <table border="1" data-bbox="1216 284 2098 483"> <thead> <tr> <th></th> <th>Male</th> <th>Female</th> <th>Total no.</th> </tr> </thead> <tbody> <tr> <td>Non-executive Directors</td> <td>100%</td> <td>0%</td> <td>2</td> </tr> <tr> <td>Senior Executives (KMPs)</td> <td>100%</td> <td>0%</td> <td>2</td> </tr> <tr> <td>Professional/Manager</td> <td>75%</td> <td>25%</td> <td>4</td> </tr> <tr> <td>Other Staff</td> <td>93%</td> <td>7%</td> <td>14</td> </tr> </tbody> </table> <p>For the purposes of the table above, ‘Senior Executives’ is defined as those executives classified as key management personnel (KMP) in the Annual Report at 30 June 2022, ie the Managing Director and Chief Financial Officer (CFO).</p> <p>The figures in the table above reflect the headcount of personnel engaged as employees, excluding contractors. Not all personnel are engaged on a full time basis.</p> <p>The Company is not a “relevant employer” under the Workplace Gender Equality Act because it has fewer than 100 employees.</p> |           | Male | Female | Total no. | Non-executive Directors | 100% | 0% | 2 | Senior Executives (KMPs) | 100% | 0% | 2 | Professional/Manager | 75% | 25% | 4 | Other Staff | 93% | 7% | 14 |
|   | Male   | Female   | Total no. |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |
| Non-executive Directors   | 100%   | 0%   | 2         |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |
| Senior Executives (KMPs)  | 100%   | 0%   | 2         |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |
| Professional/Manager  | 75%    | 25%  | 4         |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |
| Other Staff   | 93%    | 7%   | 14        |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |
| <p><b>Recommendation 1.6</b></p> <p>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>   | YES    | <p>(a) The Company’s Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Board Charter, Nomination Committee Charter and Performance Evaluation Policy, which are available on the Company’s website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>.</p>   |           |      |        |           |                         |      |    |   |                          |      |    |   |                      |     |     |   |             |     |    |    |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY     | EXPLANATION  |
|---|------------|--|
|   |            | <p>(b) The Company's Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the Board, its committees (if any) and individual Directors for each financial year in accordance with the above process. Board and director performance was considered in detail in the due diligence process leading to the Company's IPO. A further informal review of the Board has been undertaken during FY22 in association with succession planning. The Board intends to complete further performance evaluations during FY23.</p>  |
| <p><b>Recommendation 1.7</b><br/>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>YES</p> | <p>(a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a Non-executive Director.</p> <p>The applicable processes for these evaluations can be found in the Company's Performance Evaluation Policy, Remuneration Committee Charter and Nomination Committee Charter, which are available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY    | EXPLANATION   |
|--|-----------|---|
|  |           | <p>(b) The Company's Performance Evaluation Policy and Remuneration Committee Charter require the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the senior executives (if any) for each financial year in accordance with the applicable processes.</p> <p>The Managing Director's performance in the FY21 and FY22 periods was considered by the Board during FY22. A performance review of the CFO has also been undertaken in FY22.</p>  |
| <b>Principle 2: Structure the Board to be effective and add value</b>  |           |   |
| <p><b>Recommendation 2.1</b><br/>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose:</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(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</li> </ul> | PARTIALLY | <p>(a) The Company does not have a Nomination Committee. The Company's Nomination Committee Charter provides for the creation of a Nomination Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director</p> <p>(b) The Company does not have a Nomination Committee as the Board considers that the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Nomination Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively:</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY     | EXPLANATION   |
|--|------------|---|
| <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>(i) devoting time at least annually to discuss Board succession issues and consider the mix of skills required for the Board; and</p> <p>(ii) all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.</p> <p>During FY22, following the retirement of two directors, the Board has actively considered Board succession, reviewed the mix of skills required for the Board in the short- and medium-term and considered director recruitment for succession planning.</p>  |
| <p><b>Recommendation 2.2</b></p> <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>YES</p> | <p>Under the Nomination Committee Charter, the Nomination Committee (or, in its absence, the Board) is required to prepare a Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve) and to review this at least annually against the Company's Board skills matrix to ensure the appropriate mix of skills to discharge its obligations effectively and to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues.</p> <p>The Board Charter requires the disclosure of each Board member's qualifications and expertise. Careful consideration was given to the optimal mix of skills and experience required in the formation of the initial (and still current) Board in preparation for the Company's IPO and ASX listing. Details as to each Director's relevant skills and experience are available in the FY22 Annual Report available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>.</p> <p>Key skills and experience determined to be necessary for this stage of the Company's development, and which are being met by the current Board, and when required supplemented by advisors, include:</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY | EXPLANATION  |
|--|--------|--|
|  |        | <ul style="list-style-type: none"> <li>• ASX-listed, public and private sector Chairman/director, leadership and executive experience;</li> <li>• A range of professional skills including corporate, governance, technical, engineering, legal, sales, risk management and finance/accounting/audit;</li> <li>• A mix of skills and experience including industry, manufacturing and operations, technology and domestic and international business development.</li> </ul> <p>The Board has the ability to address any identified current or anticipated skills gaps by using the advice of specialist consultants as required.</p> <p>A review of the Board's matrix of director skills and experience was undertaken during FY22 in conjunction with strategic planning and succession planning.</p> |
| <p><b>Recommendation 2.3</b></p> <p>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 of the ASX Corporate Governance Principles and Recommendations (4th Edition), 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> | YES    | <p>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considers the following current Directors are independent: Sean Ebert and Leonard Piro. Directors who retired during FY22, Stephen Gerlach and Kevin Reid, were also considered to be independent.</p>   |



| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY | EXPLANATION   |
|--|--------|---|
|  |        | <p>(b) Sean Ebert undertook an Executive Director role for the period from his initial appointment in 2019 to 31 March 2021. Details of his role and consultancy remuneration arrangements were disclosed in the FY21 Annual Report and FY21 remuneration is disclosed as prior year remuneration in the FY22 Annual Report. He did not receive performance-based remuneration. The Board has considered Sean Ebert's previous role, including the context and materiality of his consultancy inputs in the early growth phase of the Company immediately pre- and post-IPO, which were undertaken as additional exertions to his non-executive director role. Sean Ebert reverted to a Non-executive Director role on 1 April 2021. The Board has considered his independence, taking into account the Board's definition of independence in the Board Charter and Recommendation 2.3 of the ASX Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition), including Box 2.3. In the Board's opinion Sean Ebert is currently an independent Director.</p> <p>(c) The length of service of each Director is disclosed in the Annual Report.</p> |
| <p><b>Recommendation 2.4</b><br/>A majority of the Board of a listed entity should be independent Directors.</p>   | YES    | <p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Board currently comprises a total of three directors, of whom two are considered to be independent. As such, independent directors currently comprise the majority of the Board.</p>   |
| <p><b>Recommendation 2.5</b><br/>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> | YES    | <p>The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.</p> <p>The Chairman of the Company is an independent Director and is not the CEO/Managing Director.</p>  |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY | EXPLANATION   |
|---|--------|---|
| <p><b>Recommendation 2.6</b></p> <p>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> | YES    | <p>In accordance with the Company's Board Charter, the Nominations Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including briefings on material developments in laws, regulations and accounting standards relevant to the Company.</p>  |
| <p><b>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</b></p>   |        |   |
| <p><b>Recommendation 3.1</b></p> <p>A listed entity should articulate and disclose its values.</p>  | YES    | <p>(a) The Company and its subsidiary are committed to deliver maximum shareholder value through profitable growth and the development of stable and sustainable projects whilst acting lawfully, ethically and responsibly. The Board, management and employees will pursue operational and commercial excellence by using best practice approaches in our decision-making process focusing on continuous development, accountability and teamwork in all aspects of our business.</p> <p>(b) The Company's vision is: We utilise new technologies to pioneer and lead metal additive manufacturing globally. The Company's mission statement is: We partner with our clients to enable them to become globally competitive. We do this by helping them establish Industry 4.0 capability through our additive manufacturing solutions using IOT Technology.</p> <p>(c) The Company's values are set out in its Code of Conduct which is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>. They include: Integrity, Collaborative, Can Do, Team Focused, Creative.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY | EXPLANATION   |
|---|--------|---|
|   |        | (d) All employees will be given appropriate training on the Company's values and senior executives will continually reference such values.  |
| <p><b>Recommendation 3.2</b><br/>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 breaches of that code.</p> | YES    | <p>(a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.</p> <p>(b) The Company's Corporate Code of Conduct is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a>. Any material breaches of the Code of Conduct are to be reported to the Board or a committee of the Board.</p> |
| <p><b>Recommendation 3.3</b><br/>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(a) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>                                | YES    | The Company's Whistleblower Protection Policy is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a> . Any material breaches of the Whistleblower Protection Policy are to be reported to the Board or a committee of the Board.   |
| <p><b>Recommendation 3.4</b><br/>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the Board or committee of the Board is informed of any material breaches of that policy.</p>                                | YES    | The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a> . Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.   |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY    | EXPLANATION   |
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| <b>Principle 4: Safeguard the integrity of corporate reports</b>  |           |   |
| <p><b>Recommendation 4.1</b></p> <p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, who is not the Chair of the Board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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> <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> | PARTIALLY | <p>(a) The Company has an Audit and Risk Committee. The Audit and Risk Committee Charter specifies the composition of the Committee. Ordinarily the Committee must comprise at least three members, all of whom must be non-executive Directors, and the majority of the Committee must be independent Directors. Following the resignation of two non-executive Directors in November 2021 it was resolved by the Board that the Audit and Risk Committee Charter would be amended on an interim basis to reduce the minimum required membership from three to two independent non-executive Directors. A further review of the Charter will be undertaken following appointment of a new non-executive Director as part of succession planning. In accordance with the Charter, the Committee must be chaired by an independent Director who is not the Chairman of the Board.</p> <p>At the commencement of FY22 the Audit and Risk Committee comprised three Independent Directors: Kevin Reid (Committee Chairman), Stephen Gerlach and Leonard Piro. Since November 2021 the Committee comprises two Independent Directors: Leonard Piro (Committee Chairman) and Sean Ebert.</p> <p>The Committee Chairman is not the Charman of the Board. The current members of the Audit and Risk Committee, their relevant qualification and experience, the number of times the committee met during the financial year, and the individual attendances of the members, are disclosed in the Directors' Report in the Annual Report.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY | EXPLANATION  |
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| <p><b>Recommendation 4.2</b></p> <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 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> | YES    | <p>The Company's Audit and Risk Committee Charter requires the CEO and CFO to provide a sign off on these terms.</p> <p>Declarations were made by the Managing Director / CEO and the CFO in respect of each of the financial reports approved during FY22 and to the date of this report.</p>   |
| <p><b>Recommendation 4.3</b></p> <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>   | YES    | <p>To the extent that the information contained in the following is not audited or reviewed by an external auditor, the following processes are undertaken to verify the integrity of the information in periodic reports:</p> <p>(a) The Company's FY21 and FY22 annual directors' report and annual report, FY22 half-year report and FY22 preliminary final reports were reviewed internally by personnel including the Chief Financial Officer and Managing Director and Company Secretary, and verified against source information. These reports were submitted for external review by the Company's Auditor in conjunction with the annual financial report. The reports are then subject to review by the Audit and Risk Committee before being recommended to the Board for approval.</p> <p>(b) The CEO and CFO provide a certification to the Board in respect of the preparation of each annual, preliminary final, half-year and quarterly report.</p> <p>(c) Similar processes were undertaken for the review of quarterly, half-year and preliminary final reports in FY22 and to the date of this report as for the annual report.</p> |

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| <b>Principle 5: Make timely and balanced disclosure</b>  |        |  |
| <b>Recommendation 5.1</b><br>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.  | YES    | (a) The Company has a written Continuous Disclosure policy.<br>(b) The Continuous Disclosure policy is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a> .  |
| <b>Recommendation 5.2</b><br>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.   | YES    | In accordance with the Company's Continuous Disclosure Policy, the Company Secretary distributes to all members of the Board copies of all material market announcements, promptly after they have been made.  |
| <b>Recommendation 5.3</b><br>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. | YES    | All substantive investor or analyst presentations have been released on the ASX Markets Announcement Platform ahead of such presentations.   |
| <b>Principle 6: Respect the rights of security holders</b>   |        |  |
| <b>Recommendation 6.1</b><br>A listed entity should provide information about itself and its governance to investors via its website.  | YES    | Information about the Company and its governance is available on the Company's website at <a href="http://www.aml3d.com">www.aml3d.com</a> and in the corporate governance charters and policies which can be found on the Investor page of the Company's website.   |
| <b>Recommendation 6.2</b><br>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.  | YES    | The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a> . The website also includes contact details for investor contact, including a 'contact us' form. Contact details are included on all ASX announcements and investor presentations. |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY | EXPLANATION  |
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| <p><b>Recommendation 6.3</b><br/>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>   | YES    | <p>Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material stating that all Shareholders are encouraged to participate at the meeting. This information was included in the Notice of Meeting for the 2021 AGM.</p> <p>The 2021 AGM was held as a virtual meeting, in accordance with regulatory relief at that time, to enable wide participation of security holders despite COVID restrictions.</p>   |
| <p><b>Recommendation 6.4</b><br/>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>                    | YES    | <p>All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands. All resolutions at the 2021 AGM were decided by a poll.</p>   |
| <p><b>Recommendation 6.5</b><br/>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> | YES    | <p>All information provided to the ASX is posted immediately on the Investors page of the Company's website at <a href="http://www.aml3d.com">www.aml3d.com</a> after release to ASX.</p> <p>The Company gives security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. During FY22 an 'opt-in' form for electronic registry communications was included in mailouts to securityholders who had not registered their email details with the share registry or opted in for electronic communications. The Company publishes email contact details on the website and all ASX announcements. The Company's website includes an online form for security holders to submit a query online.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY    | EXPLANATION   |
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| <b>Principle 7: Recognise and manage risk</b>  |           |   |
| <p><b>Recommendation 7.1</b></p> <p>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"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p> | PARTIALLY | <p>(a) The Company has an Audit and Risk Committee. The Audit and Risk Committee Charter specifies the composition of the Committee. Ordinarily the Committee must comprise at least three members, all of whom must be non-executive Directors, and the majority of the Committee must be independent Directors. Following the resignation of two non-executive Directors in November 2021 it was resolved by the Board that the Audit and Risk Committee Charter would be amended on an interim basis to reduce the minimum required membership from three to two independent non-executive Directors. A further review of the Charter will be undertaken following appointment of a new non-executive Director as part of succession planning.</p> <p>In accordance with the Charter, the Committee must be chaired by an independent Director who is not the Chairman of the Board.</p> <p>At the commencement of FY22 the Audit and Risk Committee comprised three Independent Directors: Kevin Reid (Committee Chairman), Stephen Gerlach and Leonard Piro. Since November 2021 the Committee comprises two Independent Directors: Leonard Piro (Committee Chairman) and Sean Ebert.</p> <p>The Committee Chairman is not the Charman of the Board. The members of the Audit and Risk Committee, the number of times the committee met during the financial year, and the individual attendances of the members, are disclosed in the Directors' Report in the Annual Report.</p> <p>(b) The Company has an Audit and Risk Committee.</p> |



| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY | EXPLANATION  |
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| <p><b>Recommendation 7.2</b></p> <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> | YES    | <p>(a) The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p> <p>(b) The Audit and Risk Committee Charter and the Risk Management Policy require the Company to disclose at least annually whether such a review of the Company's risk management framework has taken place. A review of the Company's risk management practices and documentation has been underway in FY22. Risk workshops were undertaken with Directors and staff to identify emerging risks and review the existing risk registers. The corporate risk register was reviewed by the Audit and Risk Committee and Board, including consideration of appropriateness of risk controls within general risk appetite. Detailed reviews of elements of risk management including the Delegation of Authority and insurance covers have been undertaken by the Audit and Risk Committee and Board. Similarly, Finance and human resources policies including staff induction and training on policies have been developed and/or reviewed, overseen by the Audit and Risk Committee. The Audit and Risk Committee is also overseeing staff OH&amp;S reports. The Audit and Risk Committee has received assurances in relation to OH&amp;S accreditation audits being undertaken, leading to certification.</p> |
| <p><b>Recommendation 7.3</b></p> <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>  | YES    | <p>(a) The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place.</p>  |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)   | COMPLY     | EXPLANATION   |
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| <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>(b) The Company does not have an internal audit function. The effectiveness of internal controls is the responsibility of the Managing Director and CFO, overseen by the Audit and Risk Committee. In addition, the external Auditor reports to the Audit and Risk Committee on irregularities (if any observed) and opportunities for areas of future focus for improvement. The Managing Director and CFO are required (for the Company's quarterly report and interim and annual accounts) to assure the Board in writing that in their opinion the Company maintains a sound system of risk management and internal control which is operating effectively. The Audit and Risk Committee and/or Board will also review the risk management framework and risk register at least annually.</p>  |
| <p><b>Recommendation 7.4</b><br/>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>YES</p> | <p>The Audit and Risk Committee Charter requires the Audit and Risk Committee (or, in its absence, the Board) to assist management to determine whether the Company has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risks.</p> <p>The Company's Audit and Risk Committee Charter and Risk Management Policy require the Company to disclose whether it has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risk.</p> <p>Where the Company does not have material exposure to environmental or social risks, it will report the basis for that determination to the Board, and where appropriate benchmark the Company's environmental or social risk profile against its peers.</p> |

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|   |        | The Company will continue to disclose this information as part of its continuous disclosure obligations. Commentary on risks is included in the Directors' Report in the Annual Report. Commentary on COVID-19 risks was also released as part of continuous disclosure during FY21 and FY22.  |
| <b>Principle 8: Remunerate fairly and responsibly</b>   |        |  |
| <p><b>Recommendation 8.1</b></p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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> <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> | YES    | <p>(a) The Company does not have a Remuneration Committee. The Company's Remuneration Committee Charter provides for the creation of a Remuneration Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director.</p> <p>(b) The Company does not have a Remuneration Committee as the Board considers the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under the Remuneration Committee Charter including the following processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>(i) the Board devotes time at least annually at Board meetings to assess the level and composition of remuneration for Directors and senior executives; and</p> <p>(ii) the Board seeks advice from independent advisors as required for benchmarking remuneration.</p> |

| RECOMMENDATIONS (4 <sup>TH</sup> EDITION)  | COMPLY | EXPLANATION   |
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| <p><b>Recommendation 8.2</b><br/>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>  | YES    | The Company's Remuneration Committee Charter requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives. This is disclosed in the Remuneration Report contained in the Company's Annual Report available on the Company's website at <a href="http://www.aml3d.com/investors">www.aml3d.com/investors</a> .  |
| <p><b>Recommendation 8.3</b><br/>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</p> <p>(b) disclose that policy or a summary of it.</p> | No     | <p>(a) The Company has two equity-based remuneration schemes in place, the Concessional Incentive Option Plan and the Performance Rights and Options Plan. While the Company's Securities Trading Policy prohibits key management personnel from engaging in short term trading of the Company's securities (except for the exercise of options where the shares will be sold shortly thereafter), the Company does not currently have a formal policy in place 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. The Board does not consider it necessary to adopt a formal policy on this at this stage in light of the small number of participants in the Company's equity based remuneration schemes.</p> <p>(b) If the Board determines that such a policy is necessary and appropriate, a copy of the policy will be provided on the Company's website.</p> |