

# 2024 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out 8common Limited's (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at 29 August 2024 and has been approved by the Board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>1.</b> Lay solid foundations for management and oversight		
1.1. A listed entity should have and disclose a charter setting out: (a) the respective roles and responsibilities of the Board, the Chair and management; and (b) those matters expressly reserved to the Board and those delegated to management.	Yes	The Company has adopted a Board Charter which complies with the guidelines prescribed by the ASX Corporate Governance Council. A copy of the Company's Board Charter is available on the Company's website at <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>
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.	Yes  Yes	In determining candidates to join the Board the Board will evaluate the mix of skills, experience, expertise and diversity of the existing Board. In particular, the board will seek to identify the particular skills and diversity that will best increase the Board's effectiveness. Consideration will also be given to the balance of independent Directors. Any appointment made by the Board will be subject to ratification by shareholders at the next general meeting.  Prior to the appointment of a new director to the Board or senior executive will undertake appropriate checks to ensure that the person's character, experience and education are appropriate for the position which will include criminal history and bankruptcy checks.
1.3. A listed entity should have a written agreement with each Director and Senior Executive setting out the terms of their appointment.	Yes	The Company has written agreements with all Directors and Senior Executives which sets 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.	Yes	The Board Charter outlines the role, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the Board, through the Chairman, on all matters relating to the proper functioning of the Board. The Company Secretary supports the Board by monitoring that Board policy and procedures are followed, and by coordinating the completion and dispatch of Board agendas, minutes, registers and briefing papers.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>1.5. A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(a) 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>(b) 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>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>	Yes	The Company has a Diversity Policy recognising that workplace diversity, including gender, age, ethnicity and cultural background is key to its business.
	No	The Board considers due to the size of the Company setting measurable diversity objectives is not appropriate with its practice currently being to hire the most appropriate candidate for the position to be filled having regard to the activities to be undertaken in the role. As the Company increases in size the board will consider setting measurable objectives.
	No	Whilst the Company has not set formal measurable objectives for achieving gender diversity, the Company is committed to recruiting the right people regardless of race, gender, age, marital status or any other factor not relevant to their competence and performance.
		The Diversity Policy is available on the Company's website at <a href="http://www.8common.com/corporate-governance">http://www.8common.com/corporate-governance</a> .
	Yes	The Company currently has 23 employees; of whom 6 are female (none of whom hold senior management or Board level roles).
	N/A	
<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, in relation 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	The Remuneration Committee is responsible for evaluating the performance of the Board and individual Directors on an annual basis. The process for this is set out in the Company's Remuneration Committee Charter which is available on the Company's website at <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>
	Yes	Although the Remuneration Committee did not undertake a performance evaluation of the Company's board or its individual Directors during the financial year to 30 June 2024, such a review was conducted by the Board of the Company.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation												
<p>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>Yes</p> <p>Yes</p>	<p>The Remuneration Committee is responsible for evaluating the performance of Senior Executives on an annual basis in accordance with the Company's Remuneration Committee Charter.</p> <p>The Remuneration Committee did not undertake a performance evaluation of the Company's senior executives during the financial year to 30 June 2024.</p>												
<p><b>2. Structure the board to be efficient and add value</b></p>														
<p>2.1. 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,</p> <p>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>No</p> <p>Yes</p>	<p>The Board has not established a formal nomination committee, having regard to the size of the Company. The Board acknowledges that when the size and nature of the Company warrants the necessity of a formal nomination committee, such a committee will operate under a nomination committee charter, which will be approved by the Board.</p> <p>Presently, the Board as a whole performs the function of a nomination committee. Acting in its ordinary capacity from time to time as required, the Board carries out the process of determining the need for, screening and appointing new Directors. Where necessary the Board will seek advice of external advisers in connection with the suitability of applicants for Board membership.</p>												
<p>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>Yes</p>	<p>The Company has adopted a broad skills matrix setting out the mix of skills and diversity that it is looking to achieve in its membership.</p> <p>A summary of the experience and skills of the Board is set out in the matrix below.</p> <table border="1" data-bbox="810 1825 1481 2016"> <thead> <tr> <th data-bbox="810 1825 1214 1861">Experience and Skills</th> <th data-bbox="1214 1825 1481 1861">No. of Directors</th> </tr> </thead> <tbody> <tr> <td data-bbox="810 1861 1214 1892">Strategy, Planning and M&amp;A</td> <td data-bbox="1214 1861 1481 1892">4</td> </tr> <tr> <td data-bbox="810 1892 1214 1924">Corporate Governance</td> <td data-bbox="1214 1892 1481 1924">4</td> </tr> <tr> <td data-bbox="810 1924 1214 1955">Accounting &amp; Finance</td> <td data-bbox="1214 1924 1481 1955">4</td> </tr> <tr> <td data-bbox="810 1955 1214 1986">Risk Management</td> <td data-bbox="1214 1955 1481 1986">4</td> </tr> <tr> <td data-bbox="810 1986 1214 2016">Leadership, People &amp; Talent</td> <td data-bbox="1214 1986 1481 2016">4</td> </tr> </tbody> </table>	Experience and Skills	No. of Directors	Strategy, Planning and M&A	4	Corporate Governance	4	Accounting & Finance	4	Risk Management	4	Leadership, People & Talent	4
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ASX Principles and Recommendations	Comply (Yes/No)	Explanation				
		<table border="1"> <tr> <td>Sales &amp; Marketing</td> <td>4</td> </tr> <tr> <td>SaaS Products</td> <td>4</td> </tr> </table>	Sales & Marketing	4	SaaS Products	4
Sales & Marketing	4					
SaaS Products	4					
<p>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, association 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>Yes</p> <p>Yes</p> <p>Yes</p>	<p>The Company's 2024 Annual Report discloses which Directors were considered independent during the reporting period.</p> <p>Adrian Bunter and John Du Bois are considered independent, as they have not had an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and recommendations.</p> <p>Kok Fui Lau is considered independent, notwithstanding that he is a substantial holder in the Company.</p> <p>The Company has disclosed the details of each Director (including their length of service) in the Company's 2024 Annual Report.</p>				
2.4. A majority of the Board of a listed entity should be Independent Directors.	Yes	The Board Charter requires that where practical the majority of the Board will be independent. The Board currently comprises a total of four Directors, of whom three are considered to be independent, being Adrian Bunter, John Du Bois and Kok Fui Lau.				
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.	No	<p>The Company's Executive Chairman is Kah Wui "Nic" Lim, who is not considered independent. Given the nature and scale of the current business, the Company believes it is appropriate for Mr Lim to be the Chair of the Board.</p> <p>Mr Lim is not the CEO of the Company.</p>				
2.6. A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.	Yes	<p>The Remuneration Committee is responsible to the Board for reviewing and recommending to the Board induction and professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.</p> <p>As a result, the Company has in place a program for the induction of new Directors which is tailored to each new Director depending on their personal requirements, background skills, qualifications and experience and includes the provision of a formal letter of appointment and an induction pack containing sufficient information to allow the new Director to gain an understanding of the business of the Company, and the roles, duties and responsibilities of Directors and the Executive Team.</p> <p>All Directors are encouraged to undergo continual professional development and, subject to prior approval by the Chairman, all Directors have access to numerous resources and professional development training to address any skills gaps.</p>				
<b>3. Instill a Culture of Acting Lawfully, Ethically and Responsibly</b>						

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
3.1. A listed entity should articulate and disclose its values	Yes	The Company's values are as follows: Executable ideas, Finite goals with an infinite mindset and a Passion for a result.
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.	Yes  Yes	The Company has a Code of Conduct – the Company's Obligations to Stakeholders that applies to all and is available on the Company's website at: <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>  The Board is informed of any material breaches of the code at the next Board meeting.
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.	Yes  Yes	The Company has adopted a Whistleblower Policy which is available on the Company's website  <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>  The Board is informed of all material incidents reported under that policy.
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.	Yes  Yes	The Company has adopted an anti-bribery and corruption (ABC) policy which applies to all officers, employees, and contractors who represent the Company. The ABC policy is available on the Company's website <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>  The Board is informed of any material breaches of that policy.
<b>4. Safeguard the integrity of corporate reports</b>		
4.1. The Board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are Non-Executive Directors and a majority of whom are independent Directors; and (2) is chaired by an Independent Director, who is not the Chair of the Board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	Yes  Yes  Yes Yes  Yes	The Company has established an Audit Committee with Adrian Bunter an Independent Non-Executive Director, as Chair of the Committee. The Committee has three members and the majority of the committee members are independent. The attendance at each committee meeting is disclosed in the 2024 Annual Report together with details of the qualifications and experience of the members of the committee.  A copy of the Audit Committee Charter is available on the Company's website at <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
(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.	N/A	
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 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.	Yes	Prior to the execution of the Financial Statements of the Company, the Company's CEO and CFO provided the Board with written assurances that the declaration provided in accordance with section 295A of the Corporations Act 2001 (Cth) is founded on a sound system of risk management and internal control which is operating effectively in all material aspects in relation to the Company's financial reporting risks.
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.	Yes	The Board ensures that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor is approved by the Board prior to release.
<b>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	Yes	The Company has a Continuous Disclosure Policy which details the processes and procedures which have been adopted by the Company so as to comply with its continuous disclosure obligations as required under the ASX Listing Rules and other relevant legislation.  The Continuous Disclosure Policy is available on the Company's website at: <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>
5.2. A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company ensures that the Board receives copies of all material market announcements promptly after they have been made.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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.	Yes	Pursuant to the Company's Continuous Disclosure Policy, 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).
<b>6. Respect the rights of shareholders</b>		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	Shareholders can access information about the Company and its governance (including adopted governance policies) from the Company's website at: <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>
6.2. 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 its investors. The strategy outlines a range of ways in which information is communicated to shareholders.  A copy of the Company's Shareholder Communications Strategy is available on the Company's website at <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Security holders have the ability to communicate with Directors through various means including: <ul style="list-style-type: none"> <li>• having the opportunity to ask questions of Directors at all general meetings;</li> <li>• the presence of the Auditor at AGMs to take shareholder questions on any issue relevant to their capacity as Auditor; and</li> <li>• the Company having Directors available to answer shareholder questions submitted by telephone, email and other means (where appropriate).</li> </ul> Traditionally, the key forum for two-way communication between the Company and its Security holders is its AGM.  Further, any material presented to shareholders at the meeting will be released to the ASX immediately prior to the commencement of the meeting for the benefit of those shareholders who are unable to attend in person. The Company will also announce to the ASX the outcome of each meeting immediately following its conclusion.
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	Yes	Wherever possible and appropriate, all substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.
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.	Yes	Security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX.  Security holders can also elect to receive electronic communications via the Company's Share Registry.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>7. Recognise and manage risk</b>		
<p>7.1. 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>	No	<p>Given the size of the Company, the Board has not established a separate Risk Committee. The Board oversees the Company's risk management framework and implements the Company's Policy on Risk Oversight and Management of Material Business Risks, which is available on the Company's website.</p> <p>Should circumstances change, its Board will consider establishing a separate Risk Management Committee.</p>
<p>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>	Yes	<p>The Board reviews the Company's risk management framework on an annual basis to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite established by the Board.</p> <p>The Company monitors, evaluates and seeks to improve its risk management and internal control processes in line with the processes set out in its Policy on Risk Oversight and Management of Material Business Risks, a copy of which is available on the Company's website at: <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a></p> <p>In addition, the Company has a number of other policies that directly or indirectly serve to reduce and/or manage risk, including:</p> <ul style="list-style-type: none"> <li>• Continuous Disclosure Policy</li> <li>• Code of Conduct</li> <li>• Policy for Trading in Company Securities</li> </ul> <p>The Board completed such a review during the reporting period.</p>
<p>7.3. A listed entity should disclose:</p>		



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
(a) If it has an internal audit function, how the function is structured and what role it performs; or (b) If it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	No Yes	The Audit Committee Charter provides for the Audit Committee to monitor the need for an internal audit function. At this stage, due to its current size and magnitude of operations, the Company does not have an internal audit function.  The Company has adopted a Policy on Risk Oversight and Management of Material Business Risks which the Company follows. The Board will periodically review the Company's operations to evaluate the effectiveness of risk management and internal control processes of the Company.
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.	Yes	Any material exposure to environmental or social risks is disclosed in the Annual Report and that the way in which those risks, if present, are managed, or intended to be managed is in accordance with the Company's Policy on Risk Oversight and Management of Material Business Risks.
<b>8. Remunerate fairly and responsibly</b>		
8.1. The Board of a listed entity should:		
(a) have a remuneration committee which:	Yes	The Company has established a Remuneration Committee with Adrian Bunter, an independent Director, as Chair of the Committee. The Committee has three members, the majority of whom are independent directors.
(1) has at least three members, a majority of whom are independent directors; and	Yes	
(2) is chaired by an independent director,	Yes	The Company's 2024 Annual Report contains details of the Committee members, confirmation of how many times the Committee met and a record of attendance.
and disclose:		
(3) the charter of the committee;	Yes	A copy of the Remuneration Committee Charter is available on the Company's website at:
(4) the members of the committee; and	Yes	<a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a>
(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	Yes	
(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.	N/A	
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.	Yes	The Company disclosed its remuneration practices within the 2024 Annual Report.
8.3. A listed entity which has an equity-based remuneration scheme should:	Yes	The Company has a Policy for Trading in Company Securities that prohibits directors, officers and employees from

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<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>	N/A	<p>entering into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining written acknowledgment from the Chairman. A copy of the policy is available on the Company website at:  <a href="http://www.8common.com/corporate-governance/">http://www.8common.com/corporate-governance/</a></p>