CORPORATE GOVERNANCE STATEMENT 30 JUNE 2026

The Board of MCS Services Ltd ("Board") is committed to ensuring that the Company's obligations and responsibilities to its various stakeholders are fulfilled through its corporate governance practices. The directors of the Company ("Directors", being either "Non-Executive Directors" or "Executive Directors") undertake to perform their duties with honesty, integrity, care and due diligence, to act in good faith in the best interests of the Company in a manner that reflects the highest standards of corporate governance.

The Company's Board is committed to a high standard of corporate governance practices, ensuring that the Company complies with the *Corporations Act 2001* (Cth), ASX Listing Rules, Company Constitution and other applicable laws and regulations.

Corporate Governance Compliance

The Company follows the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations ("Principles and Recommendations") where the Board considers the recommendations to be an appropriate benchmark for its corporate governance practices.

Where, after due consideration, the Company's corporate governance practices depart from a recommendation, the Board has offered full disclosure and reason for adoption of its own practice, in compliance with the "if not, why not" regime.

This statement describes the Company's corporate governance practices as at 30 June 2026.

This statement was approved by the Board 30 September 2026.

CORPORATE GOVERNANCE STATEMENT 30 JUNE 2026 (CONT'D)

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 1:	**Lay solid foundations for management and oversight**		
1.1	*A listed entity should have and disclose a board charter setting out:* *a) the respective roles and responsibilities of its board and management; and* *b) those matters expressly reserved to the board and those delegated to management.*	Y	The *Board Charter* details the functions and responsibilities of the Board and management, including matters reserved for the Board. The *Board Charter*, which is part of the Company's Corporate Governance Plan, is available on the Company's website.
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.*	Y	The Company has guidelines for the appointment and selection of the Board and senior executives in its Corporate Governance Plan. The Company's *Nomination Committee 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, or putting forward to security holders a candidate for election, as a Director. 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.
1.3	*A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.*	N	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. The Company did not follow this recommendation for the whole of the reporting period. Each of the Company's Directors was appointed a number of years ago and, although written agreements may have been entered into at the time, a number of the Company's records were lost following the death of its former Company Secretary and the Company has been unable to locate them. The terms on which each Director holds office remain governed by the Company's constitution, the *Corporations Act 2001* (Cth), the ASX Listing Rules and the Company's Board Charter and Corporate Governance Plan. Having regard to the current status of the Company, the Board does not consider the cost of re-documenting these long-standing appointments to be justified. Written agreements will be entered into with each Director and senior executive appointed in the future.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.*	Y	The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's *Board Charter*.
1.5	*A listed entity should:* *a) have and disclose a diversity policy;* *b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and* *c) disclose in relation to each reporting period:* *1) the measurable objectives set for that period to achieve gender diversity;* *2) the entity's progress towards achieving those objectives; and* *3) either:* *i. 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* *ii. 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.*	Y N	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, as part of the Corporate Governance Plan, on the Company's website. 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. Due to the Company's scope of operations, the Company did not set specific measurable gender objectives for the reporting period. The respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes) for the past financial year are disclosed in the Company's Annual Report.
1.6	*A listed entity should:* *a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and* *b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*	Y	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 Company's Corporate Governance Plan, which is available on the Company's website. No formal evaluation of the performance of the Board, its committees or individual Directors was undertaken in the reporting period, having regard to the size and composition of the Board and the Company's scope of operations. The Board informally monitored its performance and composition throughout the period.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
1.7	*A listed entity should:* *a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and* *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.*	Y	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. The applicable processes for these evaluations can be found in the Company's Corporate Governance Plan, which is available on the Company's website. The Company did not complete formal performance evaluations in respect of the senior executives (if any) for the reporting period in accordance with the applicable processes, as the Company did not have any senior executives (as defined above) during the reporting period.
Principle 2:	**Structure the board to be effective and add value**		
2.1	*The board of a listed entity should:* *a) have a nomination committee which:* *1) has at least three members, a majority of whom are independent directors; and* *2) is chaired by an independent director,* *And disclose:* *3) the charter of the committee;* *4) the members of the committee; and* *5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or* *b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.*	N Y Y	The Company's *Nomination Committee Charter* provides for the creation of a Nomination Committee (if it is considered that it would benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director. The Company did not have a Nomination Committee for the reporting period as the Board did not consider the Company would 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: • devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix; and • all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
2.2	*A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.*	Y	Under the *Nomination Committee Charter* (in the Company's Corporate Governance Plan), 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. The Company has a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership. A copy is available on the Company's website. The *Board Charter* requires the disclosure of each Board member's qualifications and expertise. Full details as to each Director and senior executive's relevant skills and experience are set out in the Annual Report.
2.3	*A listed entity should disclose:* *a) the names of the directors considered by the board to be independent;* *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* *c) the length of service of each director.*	Y	The *Board Charter* requires the disclosure of the names of Directors considered by the Board to be independent. The Company has disclosed those Directors it considered to be independent in its Annual Report. Mr Kucera has served as a Director for more than twenty years, however the Board considers that Mr Kucera's independence from management and substantial holders has not been compromised and that Mr Kucera is an independent Director. The Company's Annual Report discloses the length of service of each Director.
2.4	*A majority of the board of a listed entity should be independent directors.*	Y	The Company's *Board Charter* requires that, where practical, the majority of the Board should be independent. There was an independent majority of the Board during the reporting period.
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.*	Y	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. The Chair of the Company during the reporting period was an independent Director and was not the CEO/Managing Director.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.*	Y	In accordance with the Company's *Board Charter*, the Nomination 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 receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.
Principle 3:	**Instil a culture of acting lawfully, ethically and responsibly**		
3.1	*A listed entity should articulate and disclose its values.*	Y	The Company and its subsidiary companies (if any) are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards. The Company's values are set out in its *Corporate Code of Conduct* (which forms part of the Corporate Governance Plan).
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.*	Y	The Company's *Corporate Code of Conduct* applies to the Company's Directors, senior executives and employees. The Company's *Corporate Code of Conduct* (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. Any material breaches of the Code are reported to the Board or a committee of the Board.
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*	Y	The Company's *Whistleblower Protection Policy* (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material incidents reported under the *Whistleblower Protection Policy* are reported to the Board or a committee of the Board.
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*	Y	The Company's *Anti-Bribery and Anti-Corruption Policy* (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material breaches of the *Anti-Bribery and Anti-Corruption Policy* are to be reported to the Board or a committee of the Board.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 4:	**Safeguard the integrity of corporate reports**		
4.1	*The board of a listed entity should:* *a) have an audit committee which:* *1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and* *2) is chaired by an independent director, who is not 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* *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 Y Y	The Company's Corporate Governance Plan contains an *Audit and Risk Committee Charter* that provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and a majority of whom must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair. The Company did not have an Audit and Risk Committee for the reporting period as the Board did not consider the Company would 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 Audit and Risk Committee under the *Audit and Risk Committee Charter* including the following processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner: • the Board devotes time at Board meetings at least annually to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function (if any) and arrangements with external auditors; and • all members of the Board are involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.
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.*	Y	The Company's *Audit and Risk Committee Charter* requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms. The Company has obtained a sign off on these terms for each of its financial statements in the reporting period.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.*	Y	• The Company's periodic corporate reports that are not audited or reviewed by an external auditor (including its quarterly activity reports and Appendix 4C quarterly cash flow reports) are prepared by the Company's external accountant, before being provided to the Board. The Board reviews and approves each such report prior to its release to the market.
Principle 5:	**Make timely and balanced disclosure**		
5.1	*A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.*	Y	The Company's Corporate Governance Plan includes the Company's *Continuous Disclosure Policy* and is available on the Company's website.
5.2	*A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.*	Y	Under the Company's *Continuous Disclosure Policy* (which forms part of the Corporate Governance Plan), all members of the Board receive material market announcements promptly after they have been made.
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.*	Y	All substantive investor or analyst presentations are released on the ASX Markets Announcement Platform ahead of such presentations.
Principle 6:	**Respect the rights of security holders**		
6.1	*A listed entity should provide information about itself and its governance to investors via its website.*	Y	Information about the Company and its governance is available on the Company's website.
6.2	*A listed entity should have an investor relations program that facilitates effective two-way communication with investors.*	Y	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 as part of the Company's Corporate Governance Plan.
6.3	*A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.*	Y	The Company has in place a *Shareholder Communications Strategy* which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.
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.*	Y	All substantive resolutions at shareholder meetings are decided by a poll rather than a show of hands.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.*	Y	The *Shareholder Communications Strategy* provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholder queries should be referred to the Company Secretary in the first instance.
Principle 7:	**Recognise and manage risk**		
7.1	*The board of a listed entity should:* *a) have a committee or committees to oversee risk, each of which:* *1) has at least three members, a majority of whom are independent directors; and* *2) is chaired by an independent director,* *and disclose:* *3) the charter of the committee;* *4) the members of the committee; and* *5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or* *b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*	N Y Y	The Company's Corporate Governance Plan contains an *Audit and Risk Committee Charter* that provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and a majority of whom must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair. A copy of the Corporate Governance Plan is available on the Company's website. The Company did not have an Audit and Risk Committee for the reporting period as the Board did not consider the Company would 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 Audit and Risk Committee under the *Audit and Risk Committee Charter*.
7.2	*The board or a committee of the board should:* *a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and* *b) disclose, in relation to each reporting period, whether such a review has taken place.*	N	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. The Board has not reviewed the Company's risk profile during the reporting period. However, risk management is reviewed and discussed in the Annual Report, and a positive risk management culture is encouraged amongst employees and contractors.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
7.3	*A listed entity should disclose:* *a) if it has an internal audit function, how the function is structured and what role it performs; or* *b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.*	Y	The *Audit and Risk Committee Charter* provides for the Audit and Risk Committee (or, in its absence, the Board) to monitor and periodically review the need for an internal audit function, as well as to assess the performance and effectiveness of its governance, risk management and internal control processes. The Company did not have an internal audit function for the reporting period. The Board monitors the Company's governance, risk management and internal control processes on an ongoing basis.
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.*	Y	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. The Company has also adopted a separate *Environmental, Social and Governance Policy* to effectively assess, manage and mitigate such risks. Where the Company does not have material exposure to environmental or social risks, the Committee 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. The Company discloses its material business risks in its Annual Report.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 8:	**Remunerate fairly and responsibly**		
8.1	*The board of a listed entity should:* *a) have a remuneration committee which:* *1) has at least three members, a majority of whom are independent directors; and* *2) is chaired by an independent director,* *and disclose:* *3) the charter of the committee;* *4) the members of the committee; and* *5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or* *b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.*	N Y Y	The Company's Corporate Governance Plan contains a *Remuneration Committee Charter* that provides for the creation of a Remuneration Committee (if it is considered that it would benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director. The Company did not have a Remuneration Committee for the reporting period as the Board did not consider the Company would 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 process to set the level and composition of remuneration for Directors and senior executives and to ensure that such remuneration is appropriate and not excessive, by devoting time at periodic Board meetings to assessing the level and composition of remuneration for Directors and senior executives.
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.*	Y	The Company's Corporate Governance Plan requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives, which is disclosed in the remuneration report contained in the Company's Annual Report.
8.3	*A listed entity which has an equity-based remuneration scheme should:* *a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and* *b) disclose that policy or a summary of it.*	N/A	The Company did not have an equity-based remuneration scheme during the reporting period.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Additional recommendations that apply only in certain cases			
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.*	N/A	N/A
9.2	*A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time*	N/A	N/A
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*	N/A	N/A