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AMA GROUP

2024 Corporate Governance Statement

AMA Group Limited
ABN 50 113 883 560

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Corporate Governance Statement

Introduction

The Board of AMA Group Limited (AMA Group or Group) is responsible for the Group's overall corporate governance framework. The Board recognises the importance of good corporate governance and its role in ensuring the accountability of the Board and management to shareholders.

AMA Group complied with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles and Recommendations) for the year ended 30 June 2024 (the reporting period).

This Corporate Governance Statement (Statement):

- outlines the key aspects of the Group's corporate governance framework;
- is structured and numbered in order of the ASX Principles and Recommendations;
- includes cross references to the Group's charters and policies which can be found in the Corporate Governance section of the Group's website at <https://amagroupltd.com/corporate-governance/>; and
- should be read in conjunction with the Directors' Report and Remuneration Report (contained in the Group's 2024 Annual Report) which is available at <https://amagroupltd.com/investor-centre/annual-reports/> as those reports also contain information required to be included in the ASX Principles and Recommendations.

This Statement, together with ASX Appendix 4G, which summarises our compliance with the ASX Principles and Recommendations, has been lodged with the ASX and is available at <https://amagroupltd.com/corporate-governance/>. The information provided in this Statement is current as at 23 August 2024 and has been approved by the Board.

Lay solid foundations for management and oversight

Role of the Board and Management

The Board is accountable to shareholders for the performance of the AMA Group.

The Board has a Charter that sets out the role of the Board and how it exercises its powers and responsibilities. The Charter also clearly establishes the relationship between the Board and management.

The primary roles of the Board are to demonstrate leadership and provide overall strategic guidance and effective oversight of management in implementing AMA Group's strategic objectives. To achieve these roles, the Board has reserved for itself the specific responsibilities listed in the Charter. To assist it in discharging these responsibilities, the Board has established Committees to give detailed consideration to key issues. Two standing Committees have been established: the Audit & Risk Committee and the People Committee.

The Board has also delegated responsibility for the day-to-day management of AMA Group, including the implementation of the Board approved strategy, to the Group Chief Executive Officer (Group CEO). The Charter provides for the delegation of authority and power to the Group CEO, within levels of authority agreed from time to time by the Board. The Group CEO is accountable to the Board for the exercise of this delegation with the support of senior executives.

Director appointment and election

The People Committee assists the Board in fulfilling its responsibilities relating to the composition and performance of the Board, Board appointments and succession planning. Before the Board appoints or recommends to shareholders a candidate for election, the People Committee will ensure that appropriate background and other checks on their suitability to serve as a Director are undertaken. If appropriate, external consultants are engaged to assist the Board in its search for new Directors.

Each Director's term of appointment is subject to the provisions of the Corporations Act 2001 (Cth), the ASX Listing Rules, and the constitution of AMA Group.

New Non-Executive Directors (appointed by the Board during the year) are required to seek election as a Director at the Annual General Meeting (AGM) following their appointment and are then subject to re-election on a rotational basis with the other Non-Executive Directors. No Director (other than a Managing Director) may hold office without re-election past the third AGM following their appointment or three years, whichever is longer.

Prior to each AGM, the Board determines whether it will recommend to shareholders that they vote in favour of the re-election of each Non-Executive Director seeking re-election, having regard to any matters the Board considers relevant, including the Director's performance.

AMA Group provides shareholders with all material information in its possession which is relevant to a decision on whether or not to elect or re-elect a Non-Executive Director in the Notice of Annual General Meeting. The Notice of Annual General Meeting includes a statement from the Board as to whether it supports an election or re-election.

Written agreement

The Group has a written agreement with each Director and senior executive setting out the terms of their appointment. The nature of the agreements differ between those for Non-Executive Directors and those for any Executive Director and senior executives, recognising and reflecting that the latter are employees of the Group.

Directors also receive a Deed of Access, Insurance and Indemnity.

Company Secretary

The Company Secretary is directly accountable to the Board, through the Chair, on all matters relating to the proper functioning of the Board. Each Director has direct access to the Company Secretary. The responsibilities of the Company Secretary are outlined in the Board Charter and include advising the Board on governance matters, monitoring compliance with Board policy and procedures, and the coordination of all Board business including agendas, minutes and communication with regulatory bodies including the ASX.

Diversity policy

AMA Group is committed to building a diverse workforce that recognises and embraces differences, and provides a safe, respectful and inclusive environment for our people. The Group recognises the benefits gained from having an inclusive and diverse workforce that reflects the communities that we work across including attraction and retention of talent, improved engagement, increased productivity and accessing broader perspectives and ideas.

The Group continues to progress its diversity and inclusion agenda through the development of implementation of policies, programs and initiatives. These include flexible rostering and working arrangements. Further initiatives to promote gender diversity include participating in the annual Paint & Panel Women in Collision awards (these annual awards recognise the outstanding contribution of women in the collision industry), and regular connection sessions for female apprentices.

The Group has lodged its annual public report with the Workplace Gender Equality Agency (WGEA). The industry in which the Group operates is traditionally a male dominated industry however management continues to follow best practice recruitment processes which bases key selection criteria on experience, merit and competency for each role with a focus on gender equality.

The Board has set the following measurable objectives as required by the Diversity Policy:

Objective	Initiatives to deliver
Increase female participation across the AMA Group <ul style="list-style-type: none"> ■ Apprentices ■ Leadership ■ Board 	<ul style="list-style-type: none"> ■ Paint & Panel Women in Collision Awards ■ Review and update recruitment practices to attract a broader talent pool
Retention of female technicians	<ul style="list-style-type: none"> ■ Establish a mentoring program for female apprentices ■ Establish the 'AMA Group Women in Trades' program
Develop a pipeline of ready-now female Centre Managers	<ul style="list-style-type: none"> ■ Identify future talent ■ Establish emerging leaders program

The following table shows the representation of men and women at various levels within the Group's workforce as at 30 June 2024:

Level	Proportion of Women %	Proportion of Men %
Non-Executive Directors	25%	75%
Senior Executives*	20%	80%
Other Levels	13%	87%
Total	13%	87%

* Senior Executives are defined as the Group CEO and direct reports to the Group CEO.

Board performance evaluation

The Board is committed to evaluating its own performance, the performance of its Committees, and individual Directors, as well as the governance processes supporting the Board. The Board does this through an annual assessment process. This process is reviewed annually by the People Committee, with the process subsequently approved by the Board.

During the reporting period, Directors provided regular feedback in relation to the performance of the Board. The feedback was collected and then presented to the Board for discussion and to identify actions for improvement. The Board plans to undertake a comprehensive performance evaluation in the 2025 financial year.

Senior Executive performance evaluation

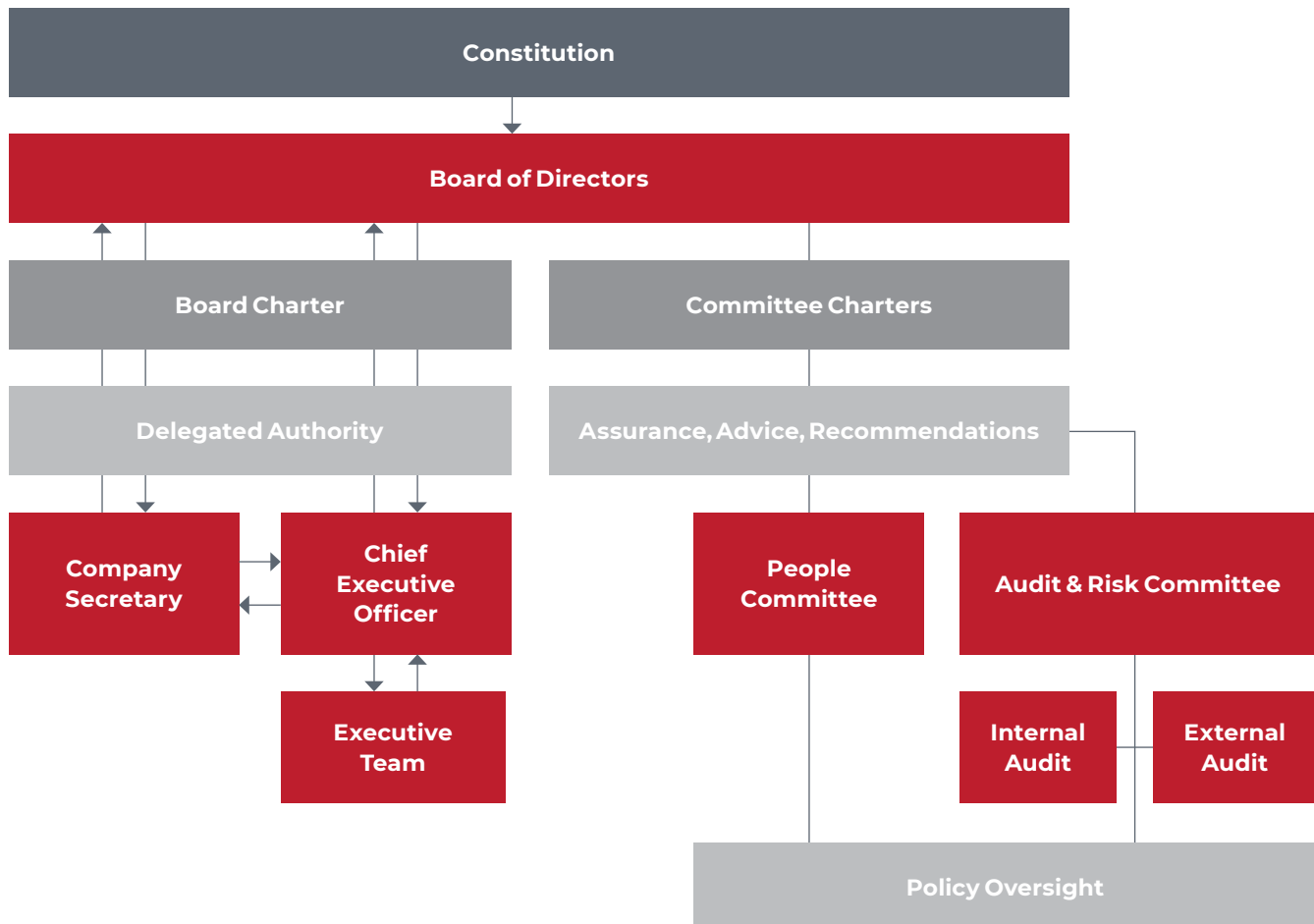
The performance of senior executives is formally evaluated annually by the Group CEO, which also includes the establishment of Key Performance Indicators (KPIs). KPIs include a range of people and customer-centric metrics focused on cementing desired behaviours that support the Board's ambition for the Group to become a Values-based organisation. The Group CEO also engages with each of his direct reports on an ongoing basis in relation to their performance and has regular discussions with each of them to facilitate a process of ongoing continuous improvement of their performance across technical, business and leadership criteria.

Performance evaluations for senior executives, which accords with the process described above, took place in July and August 2024 for the 2024 financial year.

In the case of the Group CEO, a performance review is completed by the Chair of the Board and the results reported to the People Committee, and thereafter the Board. The most recent review was completed in August 2024.

Structure the Board to be effective and add value

Governance framework



Board structure and composition

The Board is structured so that it is comprised of individuals with the appropriate mix of skills, experience and diversity to develop and support AMA Group's strategy and enable it to discharge its responsibilities and add value, including facilitating effective discussion and decision-making. The Board determines its size and composition, subject to the constitution of AMA Group and applicable law.

The Board currently has four Directors, comprising four independent Non-Executive Directors.

Each Director, and their length of service is listed in the table below. Details of each Director's appointment, qualifications and experience is set out in the Group's 2024 Annual Report.

Directors	Period in office
Brian Austin, Chair	8 months
Ray Smith-Roberts	5 months
David Goldstein	5 months
Joanne Dawson	2 months

Board Committees

To assist the Board in meeting its responsibilities, the Board has established the following two Committees:

- Audit & Risk Committee; and
- People Committee.

The members of these Committees are set out below:

	Audit & Risk Committee	People Committee
Chair	Joanne Dawson	Ray Smith-Roberts
Members	Brian Austin	Brian Austin
	David Goldstein	Joanne Dawson
	Ray Smith-Roberts	David Goldstein

In addition, during the period, a Due Diligence Committee was formed in connection with each of the Group's equity raisings.

Each Committee is structured so that it:

- consists of a majority of independent Directors,
- is chaired by an independent Director, and
- has at least three members.

Committees report to and make recommendations to the Board.

Each Committee has a Charter that defines its roles and responsibilities. An overview of the roles and responsibilities of each Committee (inter alia) is set out below:

Audit & Risk Committee	People Committee
<ul style="list-style-type: none"> ■ oversee and monitor the Group's risk management framework periodically, ■ oversee the Group's relationship with the external auditor and the external audit function generally, including its independence, and make recommendations to the Board on the re-appointment or replacement of the external auditor, ■ oversee the Group's relationship with the internal auditor and the internal audit function generally, including its performance and overall effectiveness, ■ oversee the preparation of the Group's financial statements and reports and recommend to the Board whether they should be approved, and ■ oversee the Group's financial controls and systems. 	<p>As they relate to remuneration matters:</p> <ul style="list-style-type: none"> ■ review and recommend to the Board remuneration and contractual arrangements for the Group CEO, ■ review, at least annually, the performance of the Group CEO against individual and Group KPIs, ■ review and recommend to the Board the establishment of any employee equity incentive plan, and ■ review and recommend to the Board remuneration arrangements for the Chair and Non-Executive Directors. <p>As they relate to nomination matters:</p> <ul style="list-style-type: none"> ■ review, assess and make recommendations to the Board on the composition, competencies and attributes of the Board, ■ review and recommend to the Board succession plans, regarding the Chair and Group CEO, ■ assist the Board to assess the performance of the Board, its Committees and individual Directors, ■ review and recommend to the Board membership of the Board including recommendations for the appointment and re-election of Directors.

Board and Committee meetings

Details of the number of Board and Committee meetings held during the 2024 financial year and the attendance of Directors and members of the Committees respectively are contained on page 31 of the 2024 Annual Report.

Board skills matrix

The Board considers it important to maintain an appropriate mix of skills, experience, and diversity amongst its Directors to ensure that it is able to meet the present and future needs of the Group. The Board has developed a Board Skills Matrix which sets out the mix of skills and experience that the Board considers relevant to membership of the AMA Group Board.

During the reporting period, each Director undertook a self-assessment against the skills and experience listed below, and the results were discussed with the rest of the Board.

The Board collectively has the following key skills and experience.

	Key: Limited	Working knowledge	Extensive
Skills AND experience			
Industry experience			
Government and stakeholder relations			
Customer experience			
CEO and board experience			
Technology			
Health, safety and environment			
Strategic and commercial acumen			
Financial acumen			
Capital management			
Governance			
Listed experience			
Sustainability			
Marketing and business development			
People, culture and remuneration			
Risk management			

To the extent that any skills are not directly represented on the Board, they are augmented through the senior executive team and external advisors.

It is the Board's view that the current Directors possess the appropriate skills, experience and diversity to meet the Board's responsibilities and strategic objectives. The Board benefits from the combination of Directors' individual skills and experience as well as the different perspectives and insights that each Director brings to the Board. In respect of diversity, the Board recognises the benefit of having, and looks to achieve in its membership, varying backgrounds, attributes and gender representation.

Where a need or gap is identified or arises, the Board (with support from the People Committee as required) may commence a search process for potential appointees across a diverse candidate pool, with the assistance of external consultants as necessary. The Board then undertakes an assessment of short-listed potential candidates. Factors considered in the Board's assessment include the capability to devote the necessary time to the role, potential conflicts of interest and independence. The Chair of the Board, and other Directors then meet with candidates. Appropriate background and other checks are undertaken before any potential candidate is appointed to the Board or recommended to shareholders as a candidate for election.

During the reporting period, the composition of the Board was considered, taking into account AMA Group's strategic objectives, and existing and emerging requirements of the business. As a result, and in accordance with the search process described above, new Non-Executive Directors were appointed during the period.

Director independence

The Board recognises the important contribution independent Directors make to good governance. Each Director is required to act in the best interests of the AMA Group.

The Board comprises a majority of independent Non-Executive Directors and has an independent Non-Executive Chair. The roles of the Chair and the Group CEO are exercised by separate individuals.

The Board defines an independent Director as a Non-Executive Director who is independent of management and free of any business or any other relationships that could, or reasonably be perceived to materially interfere with their capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of AMA Group as a whole.

In assessing the independent status of a Non-Executive Director, the Board considers a range of factors including the factors relevant to assessing the independence of a Director as set out in the ASX Principles and Recommendations, and the information and circumstances set out in the Board Charter that the Board considers relevant. The Board considers thresholds of materiality for the purpose of determining independence on a case-by-case basis.

The Board regularly assesses the independence of each Non-Executive Director. During the reporting period, the Board reviewed the interests, positions, and relationships of the current Non-Executive Directors, and considers each of them to be independent. In reaching this conclusion, the Board noted that each Non-Executive Director retained independence of character and judgement and had not formed associations with management (or others, including substantial shareholders) that might compromise their ability to exercise independent judgement.

Directors are not permitted to be involved in decisions where they have, or could be perceived to have, a conflict of interest or a material personal interest. Any Director who considers that there may be a conflict of interest or a material personal interest in any matter concerning the Group must declare it immediately.

Induction and professional development

AMA Group has an induction program for new Directors. Newly appointed Directors undergo their induction in the form of meetings with the Board, the Group CEO and senior executives. New Directors are also provided with copies of all relevant documents and policies governing the Group's business.

On an ongoing basis, management provides Directors with information to ensure they keep abreast of current business performance and major issues. This is supported by periodic site visits in conjunction with Board meetings as well as the opportunity to hear from senior executives on a regular basis.

All Directors are expected to undertake any necessary continuing professional education to enable them to discharge their duties. In addition, relevant professional development opportunities are provided from time to time to the Board.

Instil a culture of acting lawfully, ethically and responsibly

Code of Conduct

The Board acknowledges the importance of and promotes the highest standard of corporate values, practice, and business conduct to ensure the Group operates its business openly, ethically, with honesty and integrity and in strict compliance with all laws and regulations.

The Group's Code of Conduct is called The AMA Way. The AMA Way ensures that all of our people, regardless of role, understand the expectations of them and of those that we do business with. It empowers team members to speak up when they notice something that doesn't align with those expectations, laws and regulations, and provides a simple 'Road Test' to undertake if they are unsure of what to do in a particular situation.

The AMA Way is divided into four key sections:

- **The way we value safety** outlines what is expected when it comes to health and safety.
- **The way we treat people** outlines how to behave towards others, regardless of whether they are a team member, customer, or supplier.
- **The way we respect the community, and the environment** covers AMA Group's commitment to making a positive impact on our communities and proactively managing our environmental impact.
- **The way we protect our business** covers topics such as:
 - obeying the law and operating fairly and ethically,
 - inappropriate gifts or bribery,
 - avoiding conflicts of interest,
 - using technology responsibly, and
 - representing the business in the right way including use of social media.

Each section also includes links to relevant policies and procedures, provides clear examples of what is acceptable versus unacceptable behaviour, and scenarios that bring The AMA Way to life.

Copies of The AMA Way have been provided across all sites as well as via the intranet and Group website. All team members have participated in training sessions to understand the importance of The AMA Way, as part of our broader compliance program.

The Group does not condone or tolerate unlawful behaviour or any form of discrimination, harassment or victimisation of AMA Group team members or any of its stakeholders.

Any material breach of the Group's Code of Conduct is raised at the Audit & Risk Committee level, with the latter reporting on them at the next Board meeting.

Whistleblower Policy

The Group's Whistleblower Policy further supports AMA Group's commitment to maintaining a high standard of corporate compliance, ethical behaviour and a culture where all AMA Group team members are encouraged to raise concerns or report unethical behaviour and misconduct without fear of possible adverse repercussion as a result.

The policy encourages AMA Group team members to report any behaviour or situation where there is a genuine belief that it may breach the Code, Group policies and procedures or the law. The Group is committed to ensuring that those who do so are not disadvantaged or discriminated against when making reports in good faith. The Group has both an internal and externally facilitated whistleblowing service to enable AMA Group team members to report any concerns.

Any material breach of the Group's Whistleblower Policy is raised at the People Committee level, with the latter reporting on them at the next Board meeting.

Anti-Bribery and Corruption Policy

The Group's Anti-Bribery and Corruption Policy demonstrates that the Group is committed to maintaining high standards of integrity and accountability in conducting its business. The policy, amongst other things, outlines instances of suspected misconduct which can be reported to the internal and external parties.

Any material breach of the Group's Anti-Bribery and Corruption Policy is raised at the Audit & Risk Committee level, with the latter reporting on them at the next Board meeting.

Modern Slavery Statement

AMA Group has implemented policies and practices to assess the risk of modern slavery and other unethical behaviour in our supply chain and aims to work with suppliers who have the same core values and similar approaches as the AMA Group. In accordance with Modern Slavery legislation, AMA Group submitted the Group's Modern Slavery Statement in September 2023 which outlines the actions that AMA Group took during the 2023 financial year and continue to take in our commitment to assess modern slavery risks within our operations and supply chain.

Safeguard the integrity of corporate reports

Details regarding the Board's Audit & Risk Committee can be found on page 7.

Certification of financial reports

The Board receives written assurances from the Group CEO and Group Chief Financial Officer (Group CFO), prior to the Board's approval of the Group's half-year and full-year financial statements. In relation to the 2024 financial year the Group CEO and Group CFO confirmed that, in their opinion, the Group's financial records:

- are properly maintained,
- comply with the appropriate accounting standards and present a true and fair view of the financial position and performance of the Group,
- are formed based on a sound system of risk management and internal control which is operating effectively, and
- information disclosed in the consolidated entity disclosure statement is true and correct.

Releases to market

Periodic reports to the market which are not audited or reviewed by external auditors are subject to management review to ensure all content is materially accurate and appropriate. The Board reviews and approves all material market announcements prior to the release to the market via the ASX Market Announcements Platform.

External auditor

KPMG was appointed as the external auditor of AMA Group on 20 November 2019.

KPMG provided a Statement of Independence to the Board, confirming that they have maintained their independence in accordance with the provisions of APES 110 Code of Ethics for Professional Accountants and the applicable provisions of the Corporations Act 2001 (Cth). The external auditor's independence declaration is incorporated into the Directors Report in the Group's 2024 Annual Report.

An analysis of fees paid to the external auditor, including a breakdown of fees for non-audit services, is provided in the Group's 2024 Annual Report and in the notes to the financial statements. The performance of the external auditor is reviewed annually by the Audit & Risk Committee.

The external auditor is required to attend the Annual General Meeting (AGM) and to be available to respond to shareholder questions relating to the conduct of the audit and the preparation and content of the Audit Report. This requirement was complied with in respect of the Group's 2023 Annual General Meeting and representatives of KPMG will attend the 2024 AGM.

Make timely and balanced disclosure

Continuous Disclosure Policy

The Group is committed to complying with its continuous disclosure obligations to keep the market fully informed of information which may have a material effect on the price or value of the Group's securities.

The Group discharges these obligations by releasing information in ASX announcements and by disclosure of other relevant documents to the ASX and to shareholders (e.g. Annual Reports).

The Group's Continuous Disclosure Policy is designed to ensure the timely release of material price sensitive information to the market. The policy establishes procedures to ensure the Directors and management are aware of the Group's disclosure obligations. The policy also sets out procedures that must be followed in relation to the release of announcements to the market and discussions with analysts, the media or shareholders.

All material market announcements are reviewed and approved by the Board prior to release. All Directors receive confirmation of release of all market announcements directly from the ASX Market Announcements Platform.

It is AMA Group's policy that any new or substantive investor or analyst presentation is released on the ASX Market Announcements Platform prior to the presentation being made to investors or analysts.

Respect the rights of shareholders

AMA Group ensures it provides its shareholders with appropriate information and facilities to allow them to execute their rights as shareholders effectively.

Website

One of the Group's key communication tools is its website located at <https://amagroupltd.com/>.

AMA Group has a separate landing page titled 'Corporate Governance' at <https://amagroupltd.com/corporate-governance/>. Important information about the Group can be found in that section on the website. This includes the Board and Committee charters, AMA Group's constitution and other key corporate governance policies.

Investor relations

AMA Group communicates with its investors on three main occasions during the year. These are when its half and full year results are released, and at the AGM. The Group holds a results briefing at the release of each of the half-year and full-year results and those briefings are open to all investors, analysts and other interested stakeholders. Participants have the opportunity to ask questions of the Group.

AMA Group may present at other forums during the year. Presentation materials are lodged with the ASX and placed on the Group's website so that all investors have the benefit of knowing what the Group presents.

During the year, the Group also meets with investors and other market participants upon request within the parameters of its Continuous Disclosure Policy. This interaction allows AMA Group to obtain an understanding of areas of interest or matters for concern. These are then considered by management, and, where relevant, communicated to the Board.

Shareholder participation at meetings

In line with best practice, AMA Group's 2023 AGM was conducted as a hybrid meeting. Shareholders were encouraged and provided with information to access, attend and vote at the meeting. There was also an opportunity for shareholders to ask questions on the business of the Group, its financial results and in relation to specific business of the meeting both through participating at the meeting or by sending questions to AMA Group ahead of the AGM. All questions asked were responded to at the AGM. The Group also had a live webcast at its AGM so that shareholders who were unable to attend the meeting could view the proceedings.

To recognise the votes of shareholders present at the AGM and those who vote by proxy, consistent with the approach in 2023, at the 2024 AGM all items of business will be decided on a poll.

Communications

AMA Group promotes effective communication with its shareholders. Information is communicated to shareholders through the lodgement of all relevant financial and other information with the ASX in accordance with its continuous disclosure obligations as well as on its website at <https://amagroupltd.com/investor-centre/asx-announcements/> following release to the ASX.

To ensure prompt and efficient shareholder communications as well as reducing costs and promoting environmental best practice, the Group encourages its shareholders to opt to receive communications from and send communications to the Group and its share registry, Computershare Investor Services Pty Limited, electronically.

Recognise and manage risk

Details regarding the Board's Audit & Risk Committee can be found on page 7.

Risk management framework

The Board is responsible for overseeing and approving the Group's risk management framework. The Board has delegated to the Audit & Risk Committee responsibility for periodically reviewing the effectiveness of the Group's risk management processes, including that material business risks are identified, assessed and appropriately managed.

The Executive General Managers of each of the divisions assess, implement and regularly monitor appropriate risk mitigation measures relevant to and appropriate for the respective business operations. During the period, the Audit & Risk Committee reviewed several key enterprise risks and the enterprise risk register.

Internal audit

The Group's internal audit function provides independent and objective assurance to the Board and Audit & Risk Committee regarding the effectiveness and of the Group's internal compliance and control systems.

Each year, in consultation with the Audit & Risk Committee and Group CFO, an internal audit plan is established. The auditor reported to the Audit & Risk Committee at every scheduled Committee meeting on findings and recommendations in relation to the internal audit work performed during the 2024 financial year.

The Group monitors its exposure to all risks including economic, environmental, and corporate social sustainability risks. The Board acknowledges that the Group faces risks inherent to its business which include economic risks, which may materially affect the Group's ability to preserve value for shareholders. The Board does not consider that it has any material exposure to environmental or social sustainability risks, however, acknowledges that material exposure outside of its control may arise.

Corporate social responsibility (CSR)

Through the delivery of several engagement programs and partnerships, AMA Group is continuously improving its level of social and ethical responsibility to create positive change within the Community, Environment and Workplace.

Community

AMA Group connects with and supports local communities in which it has customers, shareholders, employees, and other stakeholders. The Group encourages teams across Australia and New Zealand to be involved in community initiatives, with a focus on authentic local engagement. Such initiatives in FY24 included the ongoing partnership with NRL Cowboys Foundation, supporting Set to Succeed and the On Common Country First Nations Work Preparation Project in Far North Queensland in FY24.

AMA Group has a focus on enhancing and protecting the health and safety of the communities in which we live and work, and as such have a number of health and safety initiatives designed to benefit more than within the Group. Defibrillators are installed at every site and recorded on the National register, to provide community and site level access to these lifesaving devices in case of emergency. The Group also offers first aid training for all team members, regardless of their intention to become a First Aid officer at work, improving their ability to support their families and community in the event of an emergency.

Environment

At our core, AMA Group's operations seek to promote socially responsible outcomes in an environmentally sustainable manner. Through our collision repair, end-of-life vehicle dismantling and parts distribution businesses, we repair to extend vehicle life, reuse and renew components, and reduce waste.

- Through production techniques and facilities-based initiatives, AMA Group seeks to minimise the impact of our operations on the environment.
- AMA Group, partnering with our paint supplier, uses water-based paint technology throughout our vehicle repair network. The water-based product releases less organic solvents (<10%) into the atmosphere compared to solvent-based paint, which is a significant environmental benefit, as well as supporting the safety and wellbeing of our employees.
- AMA Group is dedicated to good corporate citizenship and is committed to ensuring compliance with all statutory and government requirements pertaining to environment and sustainability.
- AMA Group is committed to supporting new technologies for the betterment of the environment, by ensuring our network is equipped for the repair of these new technologies.
- The Group is committed to meeting our high standard of business excellence in an environmentally responsible and sustainable way through a formalised Environment & Sustainability Policy.

AMA Group recognises that climate change, and associated policy changes and regulation will impact the Group. While the underlying operations of the business will continue to evolve to support the change in vehicle technology, the Group also recognises that climate change, policy and regulation poses a business risk. This is reflected in the formal incorporation of climate risk in the Group's risk register. AMA Group has a commitment to further assessment of climate risk and development of any relevant action plans in the future.

Workplace and marketplace

AMA Group is focused on building our future team by growing our apprentice program, building leadership capability, and ensuring AMA Group's people are at the forefront of their trade.

Key initiatives include:

- Continuation of building the capability of the Group's leaders through Frontline Leaders 1 and 2 Programs designed to establish leadership foundations then build on these.
- Committed to developing the next generation of tradespeople for our business and our industry. With 450 apprentices at 30 June 2024 and a plan to increase this in FY25.
- Ongoing skill development for qualified tradespeople through partnerships with I-CAR and key suppliers.
- A continued focus on flexible rostering and working arrangements
- Continuing to communicate to team members via a range of leader-led forums, monthly newsletters and our Quarterly Magazine.
- Supporting the well-being of our workforce through our Employee Assistance Program which provides valuable support to team members and their families.

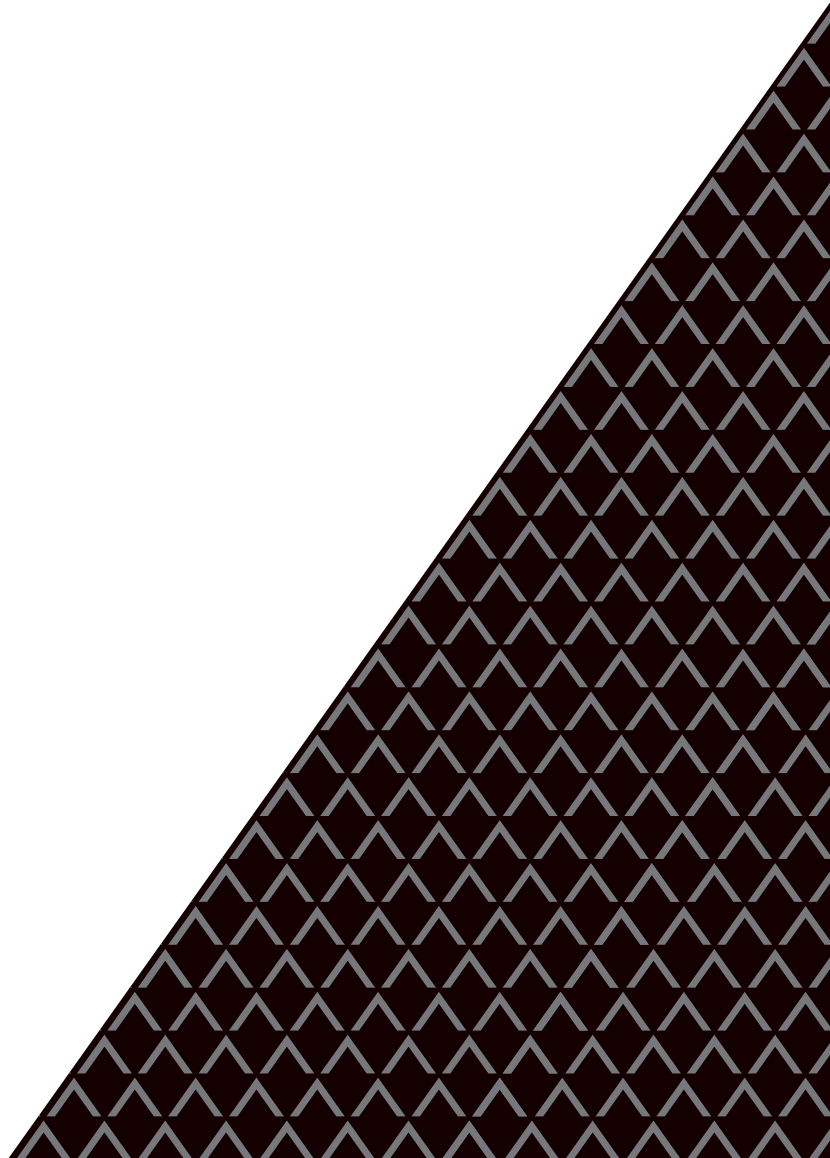
Workplace health and safety

AMA Group takes the health, safety and environment of its teams, sites, and the communities in which AMA Group team members live and work very seriously. As such, we remain committed to the Group's bespoke, risk-based safety management program. This includes incident reporting (AMAlert), injury management, and high-risk equipment maintenance, as well as people leader, First Aid, Mental Health First Aid, and safety warden training. AMA Group is committed to proactive safety awareness and continuous improvement.

A cultural behavioural program called Take the LEAD, enables all team members to take the lead on their safety, while LOOKing for hazards, ENGAGing with each other to recognise safe and at risk behaviours, ACTing on incidents and reporting even the most minor injuries, to DEBRIEFing in toolbox talks to ensure incidents are learnt from and do not reoccur.

Monthly Take the LEAD campaigns target key injury themes in the form of educational toolbox talks. Information is provided to every team member on safer ways to complete tasks, as well as the most appropriate equipment and personal protective equipment to be used.

Information is provided to every team member on safe ways to complete tasks, as well as the most appropriate equipment and personal protective equipment to be used. 88% of participants responded favourably that they have access to the appropriate safety equipment, such as PPE, that they need to do their job in the 2024 Our Voice Team Member Engagement Survey.



Remunerate fairly and responsibly

Details regarding the Board's People Committee can be found on page 7.

Non-Executive Director remuneration

Details regarding the structure of Non-Executive Directors' and Key Management Personnel (including the Group CEO's) remuneration are contained in the Remuneration Report which is located in AMA Group's 2024 Annual Report.

An increase in the aggregate maximum annual fee for Non-Executive Directors to \$1,100,000 was approved by shareholders at AMA Group's 2019 Annual General Meeting.

During the reporting period, the Non-Executive Directors agreed to reduce their fees as outlined in the Remuneration Report. The Group does not have any schedule for retirement benefits, other than superannuation, for Non-Executive Directors.

Following the approval of shareholders at AMA Group's 2021 AGM, the Group implemented an equity based long term incentive plan (LTIP), which has taken effect for the Group CEO and for other senior executives. Further information on the Group's LTIP is located at page 38 of the 2024 Annual Report.

Securities trading policy

The Group's Securities Trading Policy, aimed at minimising the risk of actual or the appearance of insider trading, applies to all employees of the Group which includes all Non-Executive and Executive Directors, officers and their associates, contractors, consultants, advisors, and auditors.

The policy outlines conduct, procedures, closed trading periods and restrictions (including restrictions which limit entry by equity-based remuneration scheme participants into transactions which limit the economic risk of participating in the scheme) in relation to dealings in the Group's securities by employees.





AMA GROUP

AMA Group Limited

ABN 50 113 883 560

Level 13

484 St Kilda Road

Melbourne VIC 3004

amagroupltd.com