

CORPORATE GOVERNANCE STATEMENT

INTRODUCTION

The Board of Helloworld Travel Limited (the Company) is responsible for the corporate governance of the Company and its controlled entities (Group) on behalf of its shareholders with the prime objective of protecting and enhancing shareholder value. The Board is committed to the highest standards of ethics and integrity and ensures that senior management run the Group in accordance with these standards.

The governance practices are designed to support the business and its growth by facilitating effective Board and management decision making, providing clear lines of responsibility and accountability and a commitment to transparent communications with shareholders and other stakeholders.

This statement has been approved by the Board and outlines the main corporate governance framework employed by the Company. The Company endorses the ASX Corporate Governance Principles and Recommendations 4th Edition (ASX CGP) and to the governance standards and risk management practices implemented by companies of a similar size to Helloworld. Where the Company has not adopted a recommendation, a detailed explanation is provided.

This statement is current at 26 August 2025.

1 LAYING SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

The relationship between the Board and senior management is critical to the Company's long-term success. The Board is responsible for the performance of the Company in the short and long term and seeks to balance competing objectives in the best interests of the Group. The Board is responsible for setting the strategic direction and risk appetite of the Company and for leading the culture, values and behaviours of its people.

The role and responsibilities of the Board, the Chairman and individual Directors are set out in the Company's Board Charter. A copy of the Board Charter is available from the Corporate Governance section of the Company's website at www.helloworldlimited.com.au.

Matters expressly reserved to the Board are set out in the Board Charter and include:

- setting the strategic direction of the Company and monitoring the implementation of that strategy by management;
- oversight of the Company, including its control and accountability systems;
- appointing and removing the CEO, CFO and Company Secretary;
- Board and executive management development and succession planning;
- approving the annual operating budget;
- approving and monitoring the progress of major capital expenditure, capital management and acquisitions/divestitures;
- monitoring compliance with legal, tax and regulatory obligations;
- reviewing and ratifying systems of risk management, governance, internal compliance and controls, code of ethics and conduct, continuous disclosure, legal compliance and other significant corporate policies;
- approving and monitoring financial and other reporting to the market; and
- appointment, reappointment or replacement of the external Auditor.

Day-to-day management of the Company's affairs and the implementation of the corporate strategy and policy initiatives are formally delegated by the Board to the CEO, the CFO and other senior executives. Authority for these matters is delegated under the Delegations of Authority Policy and the delegations are subject to certain specified value thresholds.

These matters include:

- incurring budgeted and unbudgeted operating expenditure;
- incurring budgeted and unbudgeted capital expenditure;
- write-downs, bad debts, asset or equity disposals and acquisitions; and
- approval of entry into contracts.

Prior to a Director's appointment, the Board ensures that appropriate checks including background and reference checks are conducted, which may be conducted by external consultants and by other Directors of the Company. Candidates also meet with each existing Director prior to the Board's decision to appoint them.

To ensure that Directors clearly understand the requirements of the role, formal letters of appointment are issued that contain the terms on which the Non-Executive Directors are appointed.

SENIOR EXECUTIVE PERFORMANCE

With the assistance of the Remuneration Committee, the Chairman undertakes an annual review of the performance of the CEO against set key performance indicators.

The CEO reviews the performance of his direct reports against their agreed key performance indicators and advises the Remuneration Committee.

2 STRUCTURE OF THE BOARD

BOARD COMPOSITION

The Directors determine the composition and size of the Board in accordance with the Company's Constitution. The Constitution permits the Board to set upper and lower limits with the number of Directors not to be less than three. There are currently six Directors appointed to the Board.

Under the Board Charter, the appointment and removal of the Group Company Secretary is the responsibility of the Board. The Group Company Secretary is responsible for supporting the Board and its Committees in matters to do with the effective functioning and governance of the Company with its financial reporting and disclosure obligations to the Australian Securities Exchange (ASX), Australian Securities and Investment Commission (ASIC) and other regulatory bodies.

The Company uses a Board Skills Matrix to ensure that its membership includes an appropriate mix of skills, experience and expertise and to assist in identifying the skills most desired in potential candidates for Board appointment. The matrix is also a tool for identifying professional development opportunities for existing Directors to refine and maintain the skills and knowledge necessary to effectively perform their role as Directors.

Board Skills Matrix	Number out of 6 Directors
Travel Industry Experience - Australia & International	5
Franchise Operations	3
Technology & Digital Economy	4
Brand Development, Marketing	5
Governance, Compliance & Listed Company Experience	6
Relationships/Stakeholder Management	6
Remuneration, Human Resources	5
Legal	2
Financial Experience	4
Strategic Planning & Risk	6
Health & Safety	6

Further detail regarding the Directors' qualifications, special responsibilities, skills, experience and expertise (including the period of office held by each Director) is set out in the Directors' Report on pages 22 to 25.

DIRECTOR INDEPENDENCE

As at 30 June 2025, based on the factors relevant to assessing the independence of Directors included in the ASX CGP, four Directors, Garry Hounsell, Rob Dalton, the Hon. Martin Pakula and Leanne Coddington are deemed as independent.

The remainder of the Board is not independent for the following reasons:

- Andrew Burnes is the Company's Chief Executive Officer and Managing Director, and a substantial shareholder of the Company; and
- Cinzia Burnes is the Company's Chief Operating Officer and Executive Director and a substantial shareholder of the Company.

The length of each Directors' tenure as a Director is set out in the Directors' Report on pages 22 to 25.



INDEPENDENT DECISION MAKING

The role of Chairman was held by Garry Hounsell for the whole of the year. Garry Hounsell is an independent Non-Executive Director of the Company.

Rob Dalton was the Chairman of the Audit & Risk Committee for the whole of the year. Rob Dalton is an independent Non-Executive Director.

The Hon. Martin Pakula is an independent Non-Executive Director.

Leanne Coddington is an independent Non-Executive Director.

As Executive Directors, Andrew Burnes in his role as Chief Executive Officer & Managing Director and Cinzia Burnes in her role as Chief Operating Officer are not considered by the Board to be Independent Directors.

However, all Directors bring independent judgement to their decisions.

The materiality thresholds used to assess Director independence are set out in the Board Charter. The Board believes that the interests of the shareholders are best served by:

- the current composition of the Board which is regarded as balanced with a complementary range of skills, diversity and experience as detailed in the Directors' Report; and
- the Independent Directors providing an element of balance as well as making a considerable contribution in their fields of expertise.

The following processes are in place to ensure decision making of the Board is subject to independent judgement:

- a standing item on each Board Meeting agenda requires Directors to focus on and declare any conflicts of interest in addition to those already declared;
- Directors are permitted to seek the advice of independent experts at the Company's expense, subject to the approval of the Chairman; and
- all Directors must act in the best interests of the Company.

These measures ensure that the interests of shareholders are not jeopardised by a lack of independence.

Majority of the Board are independent in compliance with the requirements of Recommendation 2.4 of ASX CGP.

NOMINATIONS AND GOVERNANCE COMMITTEE

The Company has a Nominations & Governance Committee. Its key responsibilities are the nomination, appointment and re-election of Directors and are set out in the Nominations & Governance Committee's charter, which is available on the Corporate Governance section of the Company's website.

The following Directors were members of the Nominations and Governance Committee:

- Garry Hounsell (Chairman)
- Andrew Burnes, AO
- Cinzia Burnes
- Rob Dalton
- Hon. Martin Pakula
- Leanne Coddington

Details of these Directors' qualifications, their attendance at Nominations & Governance Committee meetings, and the number of meetings held during the financial year are set out in the Directors' Report on pages 22 to 26.

The terms of reference, role and responsibility of the Nominations & Governance Committee are consistent with Recommendation 2.1 of ASX CGP.

The Board reviews the range of expertise of its members on a regular basis and seeks to ensure that it has operational and technical expertise relevant to the operations of the Company. Directors are nominated, appointed and re-elected to the Board in accordance with the Board's policy as set out in the Charter, the Company's Constitution and the ASX Listing Rules. In considering appointments to the Board, the skills and experience of potential candidates need to complement those of the existing Directors along with an assessment of experience, expertise, diversity and other attributes which benefit the Board in fulfilling its responsibilities.

REMUNERATION COMMITTEE

During the year, the following Non-Executive Directors were members of the Remuneration Committee:

- Garry Hounsell (Chairman)
- Rob Dalton
- Hon. Martin Pakula
- Leanne Coddington

Details of these Directors' qualifications, their attendance at Remuneration Committee meetings, and the number of meetings held during FY25 are set out in the Directors' Report on pages 22 to 26.



BOARD PERFORMANCE

The Board completes an annual self-assessment of its performance and that of its committees, by way of questionnaires. The results are collated and presented to the Board for discussion at a Board meeting with agreed action plans and individual performance goals documented for the coming year.

Directors are encouraged throughout the year to raise any issues of concern regarding the performance of the Board Committee or individual Directors with the Chairman, or, if the concern relates to the Chairman, with the Chair of the Audit & Risk Committee.

An assessment of individual Director's performance was conducted during the financial year. This consisted of a self-assessment questionnaire completed by each Director and an individual discussion with the Board Chairman. The assessment of the Chairman's performance was undertaken by each Director individually.

ACCESS TO INFORMATION

Directors can access all relevant information necessary to discharge their duties in addition to that provided in Board papers and that of presentations from executive management on business performance and issues of note. With the approval of the Chairman, Directors may seek independent professional advice, as required, at the Company's expense.



3 ETHICAL AND RESPONSIBLE DECISION MAKING

The Company has a Code of Ethics and Conduct ('Code') that promotes ethical and responsible practices and expectations for Directors, employees and consultants of the Company in the discharge of their roles. The Code reinforces the Company's values and is acknowledged by each employee prior to commencing work.

Helloworld is committed to operating to the highest standards of ethical behaviour and honesty and with full regard for the health and safety of its employees, customers and the wider community. The Company is also focused on ensuring a safe and respectful place of work for its employees. A copy of the Code of Ethics and Conduct is available to all employees and is also available in the Corporate Governance section of the Company's website.

DIVERSITY

The Board has established a Diversity Policy which recognises and promotes diversity in the workplace and provides a framework for new and existing diversity related initiatives, strategies and programs within the business. A copy of the policy is available in the Corporate Governance section of the Company's website and the terms are consistent with ASX CGP 4th Edition.

In accordance with this policy, the Board has established the following measurable objectives for gender diversity:

- the Board encourages suitable applicants from women for Board vacancies;
- the proportion of females on the Board should not fall below current levels unless a transparent process fails to succeed in attracting a suitable female candidate; and
- the proportion of females reporting to the CEO should not fall below the current level unless the engagement process fails in attracting suitable women candidates.

The percentage of female personnel reporting directly to the CEO was 20% at 30 June 2025 and 33% at 30 June 2024.

Throughout the year the Company:

- continued the ongoing process of attracting talent in the recruitment of people from diverse backgrounds;
- encouraged our employees to be active and to maintain a healthy lifestyle; and
- promoted the awareness of mental health services available to our employees and immediate family members, through our employee assistance program.

PROPORTION OF WOMEN IN THE ORGANISATION

There are 541 female employees in the Group representing 59.8% of the workforce. There are two females on the Board which represents 33% of the Board.

SHARE TRADING

The Company's Share Trading Policy sets out guidelines designed to protect Directors and employees from intentionally or unintentionally breaching the law.

The Share Trading Policy prohibits employees from dealing in the securities of the Company while in possession of material non-public information.

In addition, employees and Non-Executive Directors are:

- prohibited from dealing in Helloworld securities during defined closed periods; and
- are required to observe the 'request to deal' procedures before dealing in Helloworld securities outside of the defined closed periods.

The policy is available in the Corporate Governance section of the Company's website.

PROTECTED DISCLOSURES

The Group's Whistleblower Policy encourages Directors, employees and contractors to report any allegations of misconduct by any team member, regarding illegal, unethical or improper conduct in circumstances where they may be apprehensive about raising their concern because of fear of possible repercussions. The Whistleblower Policy is available in the Corporate Governance section of the Company's website.

4 INTEGRITY OF FINANCIAL REPORTING

The Board has an Audit & Risk Committee to assist it in the discharge of its responsibilities.

During the reporting period, the following Non-Executive Directors were members of the Audit & Risk Committee:

- Rob Dalton (Chairman)
- Garry Hounsell
- Hon. Martin Pakula
- Leanne Coddington.

The Audit & Risk Committee Charter is available in the Corporate Governance section of the Company's website with the composition, operation and responsibilities of the Committee being consistent with the requirements of ASX CGP Recommendation 4.1.

Details of the member Directors' qualifications and attendance at Audit & Risk Committee meetings are set out in the Directors' Report on pages 22 to 26.

Both the Board and Audit & Risk Committee closely monitor the independence of the external Auditors, including the rotation of the external audit engagement partner every five years.

The lead Audit partner is responsible for the Group's external audit and is required to attend each Annual General Meeting and must be available to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditor's Report.

5 TIMELY AND BALANCED DISCLOSURE

To uphold the effective dissemination of information and to ensure that Directors and employees are aware of their obligations, the Company has adopted a Continuous Disclosure Policy that outlines:

- the roles and responsibilities of the Board, Managing Director and Group Company Secretary in ensuring the Company complies with its disclosure obligations;
- the procedures adopted by the Company in meeting its disclosure requirements; and
- the standards adopted for ensuring effective communication with shareholders and market participants.

All employees play an important role in enabling the Company to comply with all necessary steps in the disclosure process and to ensure the information that needs to be disclosed is reported in a timely manner.

All material ASX announcements are cleared with the Board prior to release and a copy of the market announcement is provided to each Director promptly after release.

All new and substantive presentation material is provided to the ASX prior to the commencement of the presentations and subsequently uploaded onto the Company's website to ensure that all shareholders have timely access to the information. A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website.

6 RIGHTS OF SHAREHOLDERS

The Helloworld Travel Limited Shareholder Communications Policy promotes effective engagement and communication with the Company's shareholder. The Annual General Meeting (AGM) is an important occasion for updating shareholders on the Company's performance.

Shareholders are encouraged to attend the Company's AGM and to ask questions of Directors. The notice of meeting includes a process to enable shareholders to submit questions to the Board and the Group's external Auditor prior to the meeting.

The Company endeavours to respond to frequently asked questions at the AGM.

Voting on all items of business at the Company's AGM are conducted by way of a poll to facilitate participation by all shareholders.

The Company ensures that the explanatory notes accompanying its 'Notice of Annual General Meeting' provide shareholders with all required information in the Company's possession relevant to a decision on whether or not to elect or re-elect a Director at the AGM, including a recommendation from the Board. These notices are available under Investor and ASX Releases on the Company's website.

The Investors tab located on the Company's website provides important information regarding compliance and corporate governance. The Company aims to ensure that all shareholders are well informed of major developments affecting the Company through its ongoing commitment to continuous disclosure obligations.

The Company provides its shareholders the option to receive and send communications to the Company and its Share Registry electronically.



7 RECOGNISING AND MANAGING RISK

The Audit & Risk Committee reviews and makes recommendations to the Board in relation to risk matters including:

- the adequacy of the Company's processes for managing risk including whether it is operating within the risk appetite set by the Board;
- any incident involving fraud or other breakdown of internal controls;
- the Group's insurance program and other risk transfer strategies, having regard to the Group's business and the insurable risks associated with its business.

Risk management forms an essential part of our day to day business. The Company's Executive Management Team (EMT) also plays a role in identifying, assessing, monitoring and managing risks. The EMT assists the Audit & Risk Committee to ensure that robust risk management exists within the business. The EMT ensure that sufficient levels of risk analysis are applied to critical decisions.

The Board is responsible for the oversight and management of risk and is assisted by the Audit & Risk Committee. In performing this oversight the Audit & Risk Committee:

- regularly reviews the Group's risk appetite and tolerance with regard to relevant categories of operational and strategic risk;
- reviews risk mitigation and risk transfer strategies;
- assesses risks which may impact on the Group's reputation; and
- reviews actions taken by management to reduce risk exposure.

Details of the major risks (internal and external) encountered by the Group and the potential impacts of those risks on the Group's future performance, are included in the 2025 Annual Report.

A copy of the Risk Management Policy is available in the Corporate Governance section of the Company's website.

Information in relation to the economic, environmental and social sustainability risks facing the Company and management of these is in the Operating and Financial Review on pages 27 to 31 of the Annual Report.

INTERNAL AUDIT

The Group does not have an in-house internal audit function. From time to time the Company engages an external service provider to perform internal audit services. The provider reports to the Audit & Risk Committee. Internal control and risk management are managed within each business unit and are the responsibility of the EMT member.

The Group regularly reviews and refines its processes and policies to satisfy itself of the effectiveness of the Group's internal controls. Any identified control and process issues are reported to the Audit & Risk Committee, with the necessary action plans put in place to address identified issues.

MANAGEMENT OF MATERIAL EXPOSURE TO ENVIRONMENTAL OR SOCIAL RISKS

The Group's long-term success relies on meeting the expectations of our key stakeholders, including suppliers, industry partners, shareholders and clients.

The Audit & Risk Committee assist the Board in overseeing the management of the Company's exposure to social and environmental risks.

Material risks with the potential of operational, strategy and or financial impact are reported to the Audit & Risk Committee during the annual review process, mitigating measures are subject to change as the risks evolve.



8 REMUNERATING FAIRLY AND RESPONSIBLY

The Group's remuneration framework is overseen by the Remuneration Committee.

The Remuneration Committee assists the Board to discharge its responsibilities on matters relating to:

- the safety and wellbeing of our people;
- the remuneration policy and framework (including short and long-term incentive plans);
- people and remuneration strategies;
- matters relating to organisational culture and philosophy;
- the determination of levels of reward for the CEO and general overview of the levels of reward for the CEO's direct reports; and
- the annual evaluation and performance of the CEO.

DIRECTORS

Non-Executive Directors are paid fixed fees in accordance with the Company's Constitution. Non-Executive Directors' fees and Board Committee fees are based on the roles undertaken by the Directors. Details of Directors' remuneration are in the Remuneration Report. Retirement benefits are not paid, and Non-Executive Directors do not participate in equity-based remuneration schemes.

Details of the remuneration arrangements for the Company's Executive Directors are set out in the Remuneration Report.

REMUNERATION

The Non-Executive Directors who were members of the Remuneration Committee during the financial year are set out in the Remuneration Committee section of this Corporate Governance Statement.

The Remuneration Committee Charter is available in the Corporate Governance section of the Company's website. The composition and operation of this Committee is consistent with ASX CGP Recommendation 8.1. Details of the Directors' qualifications and attendance at Remuneration Committee meetings are set out in the Directors' Report on pages 22 to 26.

EXECUTIVE MANAGEMENT

Remuneration for executive management is deemed competitive, to retain and attract appropriately skilled and qualified executives to the Company.

Their remuneration comprises of a fixed cash element and variable incentive component. The variable component (if any) is subject to the Company's financial performance and the executive's personal performance.

The Company's Share Trading Policy prohibits executives participating in the equity-based remuneration scheme from entering any arrangement that operate, or are intended to operate, to limit their exposure to risk in relation to these shares.

A copy of the Share Trading Policy is available in the Corporate Governance section of the Company's website.

