In.Corp
An ascentium Company

Transparency Report

30 June 2026

www.incorpadvisory.au

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Introduction

Welcome to In.Corp's transparency report covering the year ended 30 June 2026.

The report has been prepared in accordance with the requirements of Part 2M.4A of the *Corporations Act 2001* which requires disclosure of certain information by audit firms, including information on the legal structure, network arrangements, quality control system and public interest entity clients.

MESSAGE FROM OUR LEADERSHIP

Delivering high-quality, independent audits remains the top priority of our Audit and Assurance division. The confidence that our clients, their investors and the broader market place in our work depends on it, as does our responsibility to act in the public interest.

The principles embedded in our system of quality management are central to this commitment. We continuously evaluate and enhance our processes so that quality remains consistent, achievable and front of mind for every member of our team.

As the profession navigates an increasingly complex economic, regulatory and technological landscape, quality people and the right technology are fundamental to quality audits. We continue to invest comprehensively in our people through training, mentoring and professional development, and in the audit technology — including in emerging areas such as artificial intelligence and sustainability assurance — that strengthens the rigour and consistency of our work.

This transparency report reflects our commitment to openness and to maintaining the highest standards of audit quality across our firm.

Daniel Dalla
Audit and Assurance Director

LEGAL STRUCTURE, OWNERSHIP AND GOVERNANCE STRUCTURE

The provider of assurance services is In.Corp Audit & Assurance Pty Ltd, a company limited by shares, owned by two of its Registered Company Auditors.

In.Corp Audit & Assurance Pty Ltd has a simple but rigorous governance structure enabling the Company to make decisions promptly with regard to our assignments and clients.

In.Corp Audit & Assurance Pty Ltd is associated with the Ascentium Group of Companies ("**Ascentium**"). Ascentium is headquartered in Singapore and has a presence in 27 countries and 58 markets with over 3,000 employees across the group.

The aforementioned entities are collectively referred to as In.Corp.

In.Corp's Australian operations are conducted from its offices in Sydney, Melbourne and Perth.

IN.CORP AT A GLANCE

27 countries & 58 markets – the Ascentium network's global reach

3,000+ employees – across the Ascentium group

3 Australian offices – Sydney, Melbourne and Perth

7 registered company auditors – 4 Directors and 3 Associate Directors

37 listed company clients – audited across Australia

Group and network figures relate to the Ascentium Group of Companies.

OUR PURPOSE AND VALUES

Our purpose

To deliver high-quality, independent assurance that builds trust and confidence in financial reporting for our clients, their stakeholders and the market.

Our values

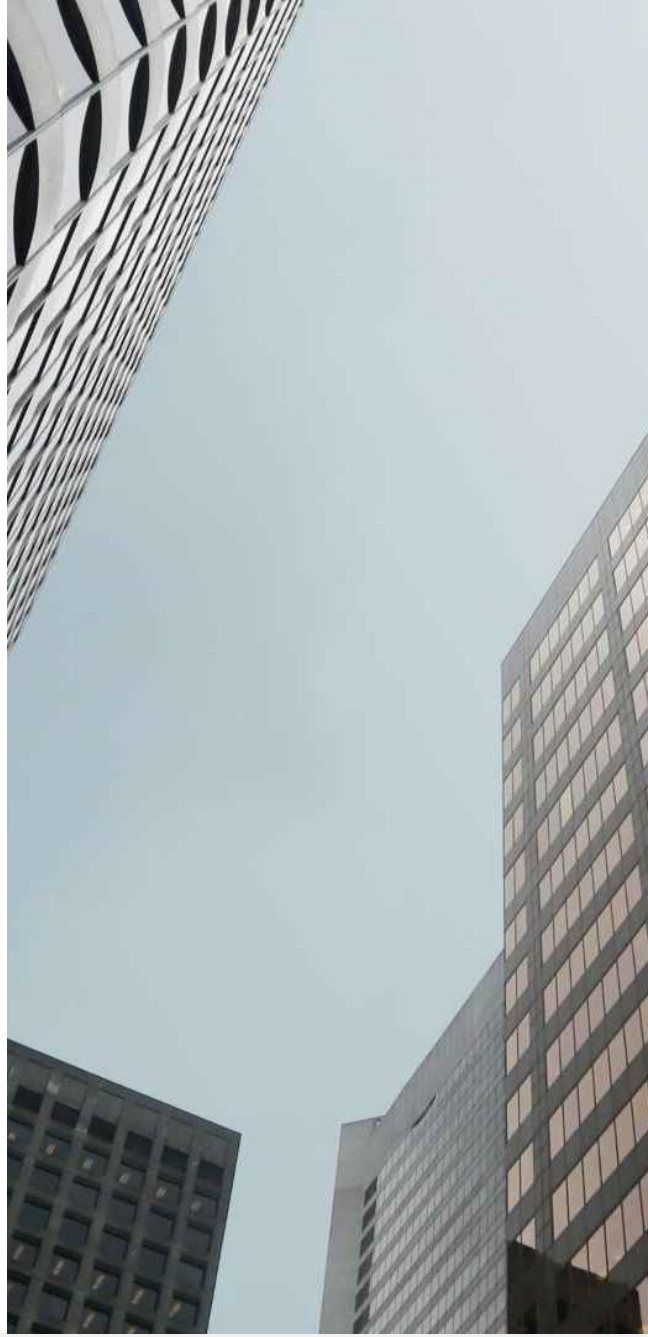
Quality – audit quality is the measure of everything we do.

Integrity and independence – we act with objectivity and in the public interest.

Our people – we invest in skilled, motivated teams and a culture of learning.

Professional scepticism – we challenge, question and seek sufficient, appropriate evidence.

Continuous improvement – we constantly evaluate and enhance our standards and practices.



SYSTEM OF QUALITY MANAGEMENT

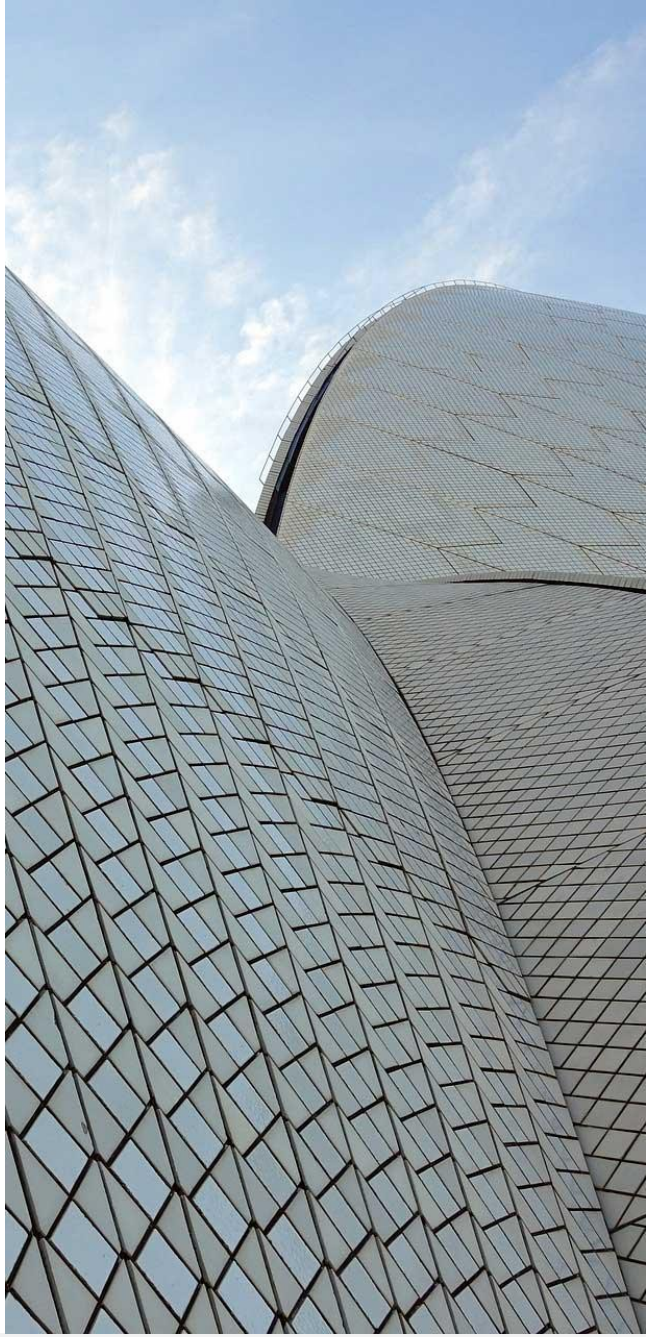
At In.Corp, quality is the measure of everything we do. We maintain a system of quality management (SOQM) designed and operated in accordance with APES 320 (equivalent to ASQM 1), applying a risk-based approach to identifying and responding to risks to audit quality.

An open and accountable culture

Our approach to audit quality is open, collaborative and accountable, promoting transparency and continuous improvement in our auditing practices. It is driven and led by the audit leadership team, who set a clear and consistent tone that quality is the responsibility of every member of the team.

A risk-based approach

We set clear quality objectives, identify and assess the risks that could adversely affect their achievement, and design and implement responses to address those risks. Our risk assessment is performed at least annually and is refreshed for changes in our practice, our clients and the regulatory environment.



OUR PEOPLE AND COMPETENCY

Delivering quality audits depends on quality people. We recruit staff with high standards of technical competence, and maintain that competence through both technical and interpersonal training appropriate to each person's level of experience.

Performance and development

Our performance appraisal process is designed to ensure our audit team is skilled, motivated and aligned with In.Corp's goal of continuous improvement in audit quality.

Governance and responsibility

Responsibility for the system of quality management rests with the audit leadership team. Specific roles are assigned to individuals with appropriate experience and authority, who are responsible for evaluating and monitoring the effectiveness of the system in achieving our quality objectives.

ENGAGEMENT PERFORMANCE

Every audit engagement is led by an engagement Director supported by an appropriately resourced team. Engagements are subject to review by the lead engagement Director and, where necessary or required by law, by registered company auditors who are not part of the engagement team or by industry experts, to ensure compliance with the Australian Auditing Standards.

Engagement quality reviews and Director rotation

All listed company audits require an Engagement Quality Reviewer (EQR). In accordance with the Corporations Act 2001, APES 110 and our internal policies, the lead engagement Director and the EQR on listed entity engagements are rotated after a maximum of five years.

Professional scepticism and consultation

We strive to obtain sufficient and appropriate audit evidence and to maintain a strong degree of professional scepticism throughout our engagements. Our Directors promote a culture of consultation on complex or contentious matters, and we engage external financial reporting and audit specialists where appropriate.

CLIENT ACCEPTANCE AND CONTINUANCE

A robust client acceptance and continuance process is a fundamental element of our system of quality management. It helps ensure that we accept and retain only those engagements where we have the competence, capacity and independence to deliver a high-quality audit.

Before accepting or continuing an engagement, we consider whether we:

- have the competence and capability, including sufficient time and resources, to perform the engagement;
- can comply with relevant ethical requirements, including the independence requirements of the Code of Ethics for *Professional Accountants (including Independence Standards)* and the Corporations Act 2001;
- have considered the integrity and business reputation of the client, its owners, management and those charged with governance; and
- have appropriately assessed, and are able to respond to, the risks associated with the engagement.

Independence and conflict checking

Conflict and independence checks are performed across the firm prior to accepting any new public interest entity client. All Directors and staff are required to notify the firm immediately of any matter that could compromise our independence or the appropriateness of continuing an engagement.

Client continuance is formally reassessed at least annually. Our integrity and reputation are more important than any single client or engagement.

MONITORING AND REMEDIATION

Ongoing monitoring allows us to evaluate whether the controls within our system of quality management are designed and operating effectively to achieve our quality objectives. Monitoring is performed at both a firm-wide and an engagement level.

Internal and external monitoring

Internal and external quality file reviews are performed each year to assess the quality of audit engagements and compliance with our quality and risk management framework. Results are reported to In.Corp audit leadership, and are supplemented by external review by CA ANZ and periodic inspection by ASIC.

Root cause analysis and remediation

Where findings or deficiencies are identified through internal or external monitoring, we perform root cause analysis to understand the underlying drivers and design remedial actions - including additional coaching, training or supervision - that are implemented ahead of the next engagement cycle.

Internal inspection program - FY26	Result
Number of audit engagements reviewed	10
Registered Company Auditor whose files were reviewed	100%

AUDIT QUALITY CULTURE

In 2026 we surveyed our audit and assurance team to assess the strength of our audit quality culture. The results affirm that quality, independence and the ability to speak up are embedded across the practice.

93% understand In.Corp's commitment to delivering high quality audit

97% understand their independence obligations

90% feel comfortable raising quality concerns

92% believe they have access to appropriate technical support

91% agree monitoring findings result in meaningful improvements

4.5 / 5 overall audit quality culture score

Based on an anonymous survey of audit and assurance staff. Percentages reflect respondents who agreed or strongly agreed.

INVESTMENT IN OUR PEOPLE

Quality audits depend on quality people. We invest continuously in the technical and professional development of our audit team through structured training, mentoring and on-the-job coaching appropriate to each person's level of experience.

Continuing professional development

Directors and qualified staff comply with the CA ANZ continuing professional development requirement of 120 hours over each three-year period (at least 90 hours of which must be formal development), with a minimum of 20 hours completed each year. Staff undertaking the CA Program are supported by the firm through study leave and payment of course and membership costs.

Technical training

Our people receive regular updates on developments in the Australian Auditing Standards, financial reporting requirements, and ethics and independence, as well as emerging areas including sustainability assurance and the use of data analytics and artificial intelligence in the audit.

TECHNOLOGY, AI AND SUSTAINABILITY

Technology is central to how we deliver consistent, high-quality audits. We employ audit software and data analytics to strengthen the uniformity, efficiency and rigour of our engagements, and our leadership team routinely reviews new technologies to evaluate their suitability against our quality control objectives.

We have identified a shift towards more technologically advanced, efficient and comprehensive auditing practices that address both traditional financial risks and emerging areas of compliance. We are progressively exploring the role of artificial intelligence to enhance the effectiveness and accuracy of our audits, while maintaining the professional judgement and scepticism that sit at the heart of quality auditing.

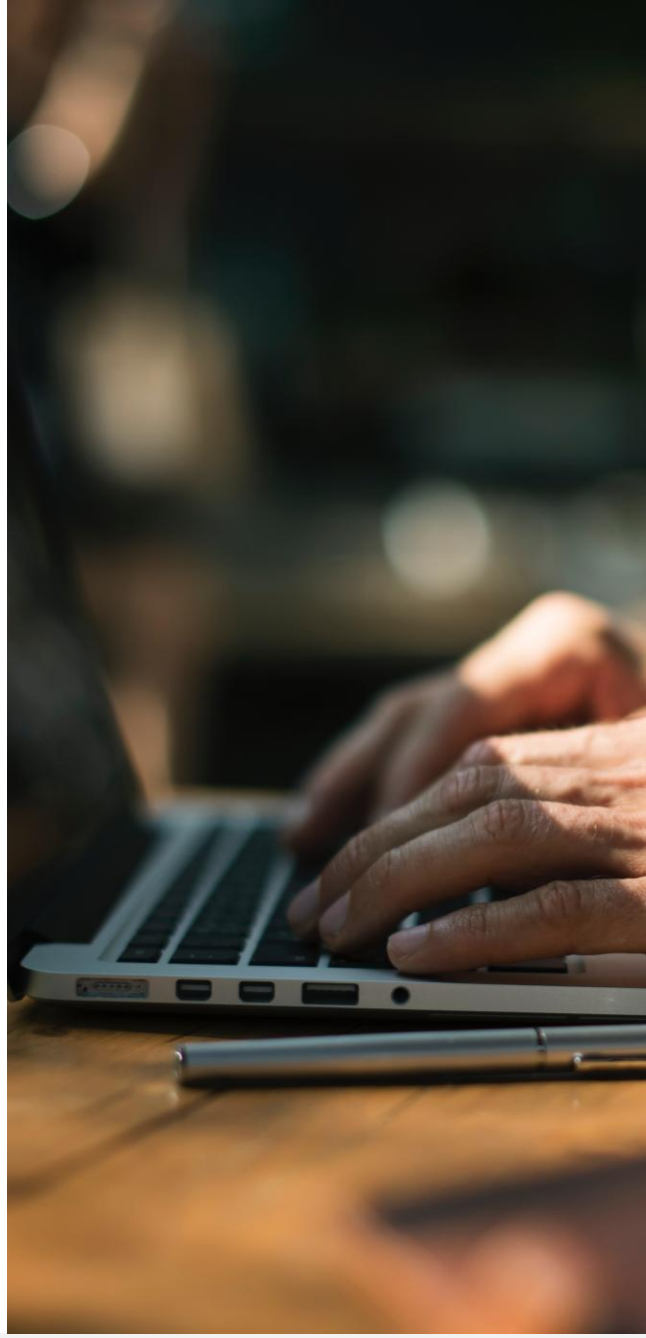
Through our continuing professional development, our people stay current with emerging areas requiring specialisation — including environmental, social and governance reporting and assurance, and the impacts of new financial reporting requirements — so that we are ready to support our clients as their reporting obligations evolve.

INDEPENDENCE PRACTICES

Independence compliance is actively maintained and each Director and staff member completes an annual independence declaration to ensure compliance with the independence standards and statutory obligations applicable to each engagement. These standards include the *Corporations Act 2001* and the Code.

The firm conducts an internal review of independence compliance for all staff at least annually, most recently during the financial year ended 30 June 2026.

Prior to acceptance of a new public interest entity client, conflict checks are carried out within the Company. All Directors and staff are required to notify the firm immediately should any matter occur which would compromise In.Corp's independence.



EXTERNAL MONITORING

In.Corp is subject to oversight and periodic inspection by the Australian Securities and Investments Commission (“ASIC”).

We believe that an effective and independent regulator is an important part of the Australian financial reporting framework.

We are also subject to peer review by CAANZ in accordance with the inspection program for professional practitioners.

In.Corp most recent external review by ASIC was finalised in March 2023 and our latest CAANZ review was finalised in August 2025. The reader should not make any assumptions about the scope of, or findings from, any external review.

ASIC
Australian Securities & Investments Commission

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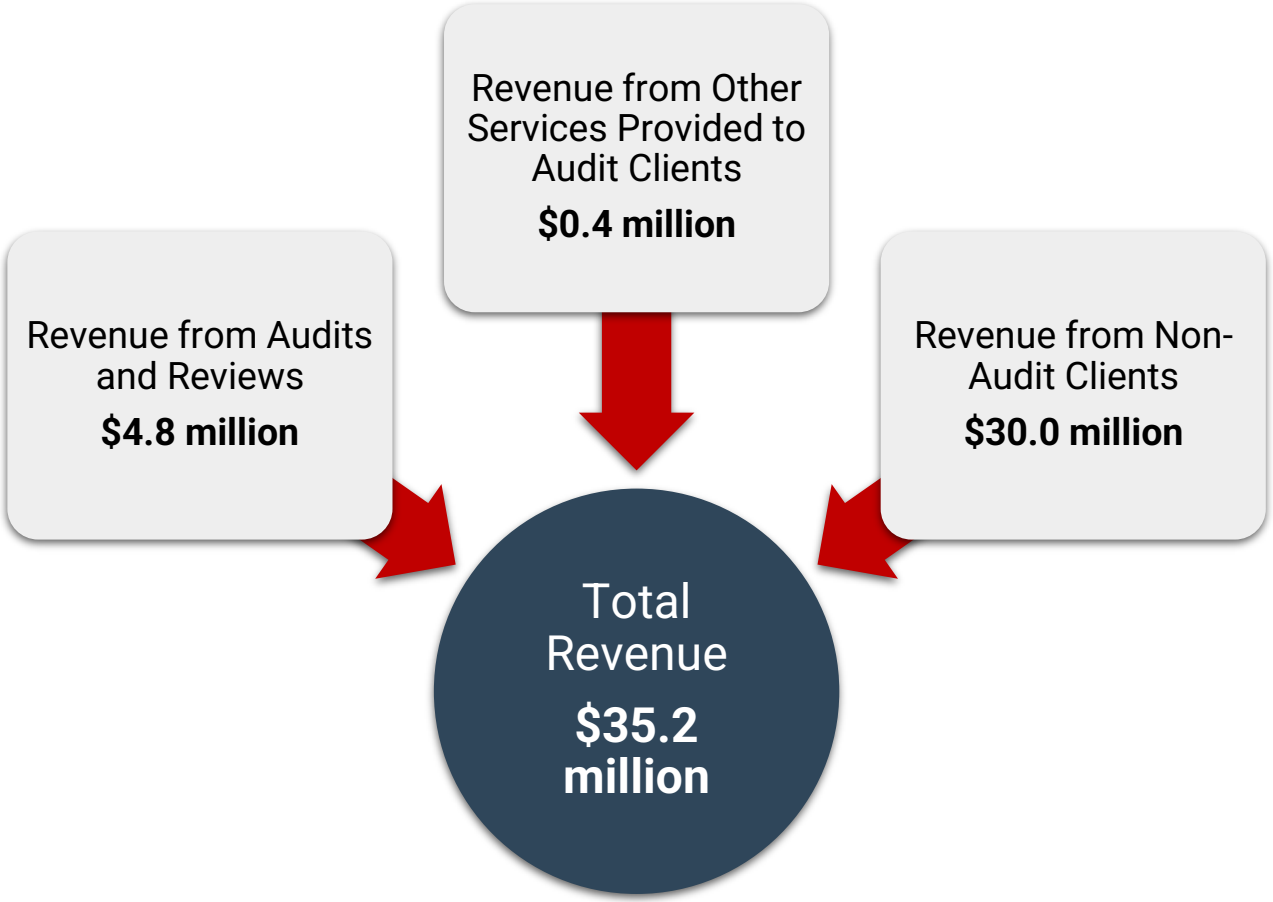
REMUNERATION

Audit Directors are remunerated based on their qualifications, skill, experience and performance. Performance is assessed based on financial and non-financial measures.

Audit Directors and staff are not remunerated by reference to revenue from non-audit services provided to audit clients.

FINANCIAL INFORMATION



Revenue figures are for the year ended 30 June 2026 and are stated in Australian dollars.

LISTED COMPANY CLIENTS

ADX Energy Ltd	Elevate Uranium Limited	Orion Equities Limited
Alara Resources Limited	Emperor Energy Limited	Pancontinental Energy NL
Admiralty Resources NL	EZZ Life Science Holdings Limited	Queste Communications Limited
AuMake Limited	Golden Cross Resources Ltd	Reach Resources Limited
APC Minerals Limited	Heritage Brands Ltd	Reward Minerals Ltd
Bentley Capital Limited	Horseshoe Metals Limited	Scalare Partners Holdings Limited
Bridge SAAS Limited	Hubify Limited	Scorpion Minerals Limited
BluGlass Limited	I Synergy Group Limited	Star Minerals Limited
Buxton Resources Limited	Indiana Resources Limited	Strike Resources Limited
Cauldron Energy Limited	Janus Electric Holdings Limited	Thrive Tribe Technologies Limited
Conico Ltd	Lithium Energy Limited	WT Financial Group Limited
Cullen Resources Limited	Manhattan Corporation Limited	Zeotech Limited
Eastern Gas Corporation Ltd		

THE LEADERSHIP TEAM

DANIEL DALLA
Audit and Assurance Director
+61 2 8999 1199
Daniel.Dalla@incorpadvisory.au

Daniel has over 26 years experience in Audit, Assurance and Corporate Advisory, having spent 15 years working at both Deloitte and HLB Mann Judd. Daniel was appointed to Director at In.Corp in November 2016 and is a Registered Company Auditor and a CA Business Valuation Specialist.

GRAHAM WEBB
Audit and Assurance Director
+61 2 8999 1199
Graham.Webb@incorpadvisory.au

Graham is a registered company auditor with over 20 years experience at Hall Chadwick, where he spent the last 13 years as a partner, prior to being appointed to Director at In.Corp in 2022.

RICHARD WATKINS
Audit and Assurance Director
+61 2 8999 1199
Rick.Watkins@incorpadvisory.au

Richard has over 36 years in Audit, Assurance and Corporate Advisory experience. Having spent 18 years at Watkins Coffey Martin, Richard was appointed a director of In.Corp Audit & Assurance Pty Ltd in 2022 and is a Registered Company Auditor.

VOLHA ROMANCHIK
Audit and Assurance Director
+61 2 8999 1199
Volha.Romanchik@incorpadvisory.au

Volha has 14 years experience in Audit, Assurance and Business Services. Prior to joining In.Corp, Volha worked at BDO and RSM in Australia, and has international commercial experience in Germany, Turkey and Russia. Volha was appointed to Director at In.Corp in July 2024 and is a Registered Company Auditor.

Volha leads the In.Corp audit team based in Perth.

THE LEADERSHIP TEAM

AMANDA ALVES
Audit and Assurance Associate Director
+61 2 8999 1199
Amanda.Alves@incorpadvisory.au

Amanda has over 10 years' experience in audit and assurance and financial reporting. Amanda has worked across teams within Grant Thornton in Sao Paulo (Brazil) and PKF in Sydney prior to joining In.Corp in 2020. Amanda is a Registered Company Auditor is also part of the quality control function for the audit division.

STELLA WONGSO
Audit and Assurance Associate Director
+61 2 8999 1199
Stella.Wongso@incorpadvisory.au

Stella has over 7 years' experience at In.Corp providing assurance and financial reporting. Stella is a Registered Company Auditor and is responsible for the management and performance of our offshore team.

JAMES SAAB
Audit and Assurance Associate Director
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James.Saab@incorpadvisory.au

James has over 7 years' experience at In.Corp providing assurance and financial reporting. James is a Registered Company Auditor responsible for evaluating and implementing new audit technologies and tools.

JESSICA CHUHAIRY
Audit and Assurance Manager
+61 2 8999 1199
Jessica.Chuhairy@incorpadvisory.au

Jessica has over 5 years' experience in audit and assurance and financial reporting, joining In.Corp in 2021. Jessica leads our offshore team and is responsible for the day to day operations of our offshore team.

MIKA YUMOTO
Audit and Assurance Manager
+61 2 8999 1199
Mika.Yumoto@incorpadvisory.au

Mika has over 9 years' experience in audit and assurance and financial reporting, joining In.Corp in 2023. Mika is part of our quality control team.

OUR TRANSITION TO ASCENTIUM

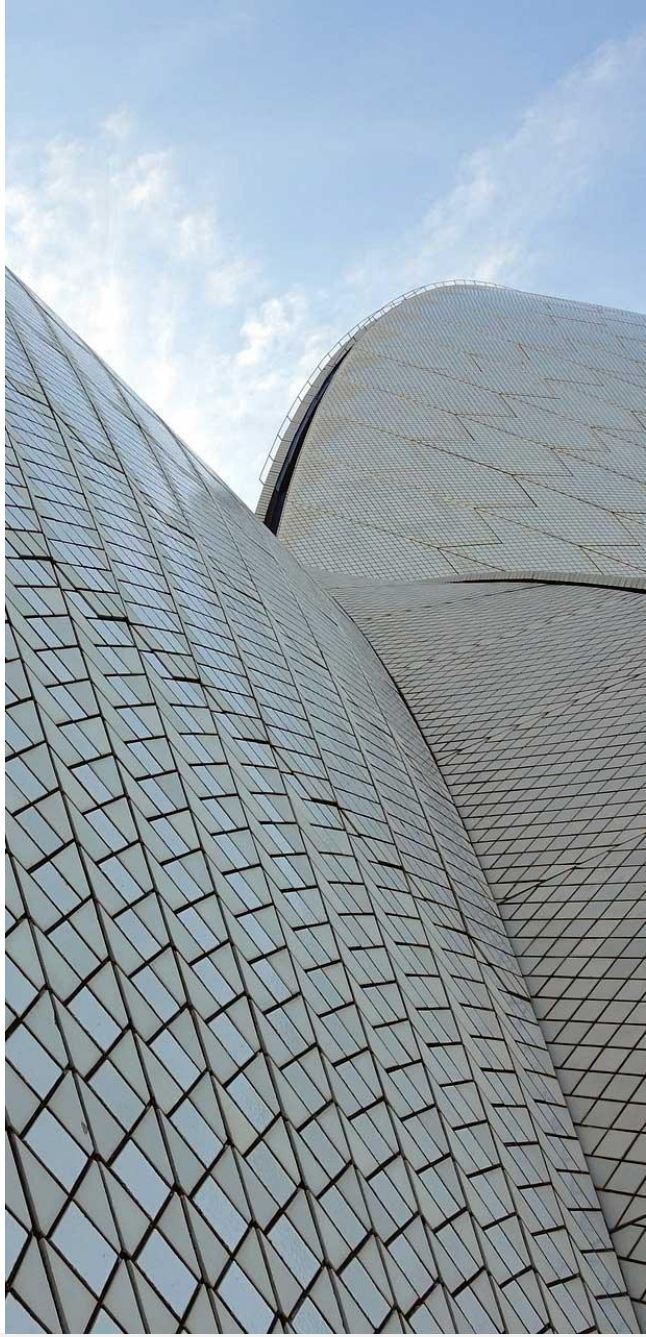
In.Corp Advisory is becoming Ascentium. As part of our alignment with the global Ascentium Group — headquartered in Singapore, with a presence across 27 countries and 58 markets — our Australian practice is progressively adopting the Ascentium brand.

What this means for our clients

The change is one of name and brand only. Our people, our Registered Company Auditor registrations, our independence obligations and our approach to audit quality remain unchanged. The same leaders and teams will continue to serve our clients, and existing engagement and statutory obligations continue uninterrupted.

Timing

Our Audit and Assurance practice will continue to operate as In.Corp Audit & Assurance Pty Ltd for the current reporting period. The entity is expected to formally rebrand to Ascentium Audit & Assurance Pty Ltd towards the end of the 2026 calendar year.



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