CORPORATE GOVERNANCE STATEMENT

30 JUNE 2021

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The Board of RMA Global Ltd ("RMA" or "the Company") is responsible for the governance of the Group and its controlled entities (collectively, "the Group").

RMA's Board has an established set of corporate governance policies that reinforce the responsibilities of all Directors in accordance with the requirements of the Corporations Act 2001 ("the Corporations Act") and the Australian Securities Exchange ("ASX") Corporate Governance Principles and Recommendations (Third Edition) (the "CGPR") issued by the ASX Corporate Governance Council.

The main policies and practices were adopted in May 2018 and were effective from the date the Company listed on the ASX in early July 2018. The corporate governance practices are reviewed periodically and developed and refined to meet the needs of RMA.

This Corporate Governance Statement outlines the key aspects and mechanisms of RMA's governance using the ASX CGPR framework and has been approved by the Board.

A copy of this Corporate Governance Statement is available at www.rma-global.com/investor-centre.

Principle 1: Lay solid foundations for management and oversight

The Board of Directors

The Board Charter was adopted in May 2018 and details the role of the Board and responsibility of the Directors. The Board Charter is supported by the code of conduct for Directors, senior executives and all other employees, the charters for the Nomination and Remuneration Committee and Audit, Risk and Compliance Committee, Securities Trading Policy and the Market Disclosure Policy. A copy of the Board Charter is at www.rma-global.com/investor-centre

1.1 Roles and responsibilities of the Board

***Recommendation 1.1**:*

The Board's responsibilities include:

a) overseeing the Group, including providing leadership and setting its strategic objectives, control and accountability systems;
b) appointing and removing the Chief Executive Officer;
c) monitoring the performance of the Chief Executive Officer;
d) where appropriate, ratifying the appointment and removal of senior executives;
e) ratifying other senior executive appointments, organisational changes and senior management remuneration policies and practices;
f) approving succession plans for management;
g) monitoring senior executives' performance and implementation of strategy, and ensuring appropriate resources are available;
h) reporting to shareholders;
i) providing strategic advice to management;
j) approving management's corporate strategy and performance objectives;
k) determining and financing of dividend payments;
l) approving and monitoring the progress of major capital expenditure, capital management, acquisitions and divestitures;

m) approving and monitoring corporate, financial and other reporting systems, including external audit, and overseeing their integrity;
n) reviewing and ratifying systems of risk management, accountability, internal compliance and control, and legal compliance to ensure appropriate compliance frameworks and controls are in place;
o) reviewing and overseeing the implementation of the code of conduct for Directors, senior executives and all other employees;
p) approving the charters of the various Board committees;
q) monitoring and ensuring compliance with all legal and regulatory requirements and ethical standards and policies; and
r) monitoring and ensuring compliance with best practice corporate governance requirements.

Matters reserved for the Board

The Board has specifically reserved certain functions to be performed specifically by the Board and Board Committees:

a) appointment of a Chairperson;
b) appointment and removal of the Chief Executive Officer;
c) appointment of a Director to fill a casual vacancy or as an additional Director;
d) establishment of Board committees, their membership and delegated authorities;
e) approval of dividends;
f) review of corporate codes of conduct;
g) approval of major capital expenditure, acquisitions and divestitures in excess of authority levels delegated to management;
h) calling of meetings of Directors or shareholders; and
i) any other specific matters nominated by the Board from time to time.

Matters delegated to management

The Chief Executive Officer has the responsibility for day-to-day management and administration of the Group. The Chief Executive Officer manages the Group in accordance with the strategy, plans and policies approved by the Board.

1.2 Appointment of new Directors

***Recommendation 1.2**:*

The Nomination and Remuneration Committee is responsible for recommending candidates for appointment to the Board. This includes background checks on nominated candidates to ensure they have the required competence, experience and skill levels required by the business and that candidates are legally eligible to act as Directors. Full background checks, including criminal record and bankruptcy checks were performed on all Directors.

1.3 Directors' contracts

Recommendation 1.3:

All Directors and senior executives are appointed pursuant to formal letters of appointment setting out the key terms and conditions of their appointment.

1.4 Company secretary

Recommendation 1.4:

Scott Farndell, the Group Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

The formal reporting line of the Group Secretary is through the CEO.

All Directors have access to the Group Secretary.

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1.5 Diversity Policy

Recommendation 1.5:

RMA Global has a diversity policy under which the Board is responsible for setting of measurable objectives for achieving gender diversity and monitoring the Group's process. The implementation of the policy is through the Nomination and Remuneration Committee. A copy of the diversity policy is available for inspection at www.rma-global.com/investor-centre.

The Group has less than the 100 employees and is not a "relevant" employer under the Workplace Gender Equality Act. However, the Group has an equal opportunities and diversity policy which outlines core principles and values for creating an environment which promotes gender equality. The Group's target is to achieve and maintain a gender ratio of between 40% to 60% female employees over the next 3-5 years.

The reportable proportions of men and women in the Group in Australia are as follows:

	2020			2021		
	Male	Female	**Total**	Male	Female	**Total**
Directors	4	1	**5**	4	1	**5**
Senior Executives	2	0	**2**	2	0	**2**
Other employees	39	21	**57**	59	27	**86**
Total Employees	45	22	**67**	65	28	**93**

The gender diversity across most departments of the business is within target with the most significant difference in our product and development teams, which constitutes approximately 1/3 of our personnel. Government travel restrictions due to COVID-19 have resulted in a limited pool of local talent, particularly in technology fields, which, when combined with a strong male-biased gender skew in the available talent pool are posing challenges to achieving our target gender diversity ratios.

1.6 Board performance evaluation

Recommendation 1.6:

RMA Global has defined its policies and Board charters. A review of Board performance is conducted by the Chairperson and Directors on an ongoing basis and through an annual self- assessment process. A Board evaluation process was conducted during the financial year. All Directors have access to continuing education and are provided with the information they need to discharge their responsibilities effectively. The Company Secretary plays an integral role in supporting the Board by monitoring Board policy and procedures and co- ordinating meeting documentation.

1.7 Senior executive performance evaluation

Recommendation 1.7:

The Board has a process in place for the evaluation of senior executives, which is implemented through the Nomination and Remuneration Committee. Key performance indicators for each executive are monitored on regular basis. A formal assessment of senior executives was performed during the current financial year.

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Principle 2: Structure the Board to be effective and add value

2.1 Nomination and Remuneration Committee

Recommendation 2.1:

The Board has a Nomination and Remuneration Committee, with the following Directors appointed as members:

- David Williams (Chair) – Non-Executive Director
- Philip Powell – Independent Non-Executive Director
- Sigal Pilli – Independent Non-Executive Director

A copy of the Nomination and Remuneration Committee charter is available to view at www.rma-global.com/investor-centre.

The Nomination and Remuneration Committee is chaired by a Non-Executive Director. However, the Chair is not independent. The Group believes it is appropriate for David Williams to be the Non-Executive, but non-independent, Chair of the Nomination and Remuneration Committee given his understanding of- and relationship with the business, significant shareholding in the Group and extensive experience acting as Chair for ASX-listed companies.

2.2 *Board Skills Matrix*

Recommendation 2.2:

The Directors have a combination of commercial acumen, risk management, experience in real estate, digital marketing industry and capital markets. The current members of the Board and their skills, expertise and experience are set out in the Directors report of the 2021 Annual Report. The skills matrix is set out below:

	Executive leadership, Management and Strategy	Governance/ risk management	ASX experience	Finance / Accounting	IT / Product	Industry Knowledge	International Experience
Number of Directors	5	3	5	3	5	3	5
Ratio	100%	60%	100%	60%	100%	60%	100%

2.3 *Board composition and independence*

Recommendation 2.3:

Independent Directors

The Board considers an independent Non-Executive Director to be one who is independent of the Group's management and who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their unfettered and independent judgement. The Board reviews the independence of each Director in light of interests disclosed to the Board from time-to-time.

The Board considers that Sigal Pilli and Philip Powell are independent Directors for the purpose of the ASX Recommendations as each is free from any interest, position, association or relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of their judgement.

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Non-independent Directors

The Chair, Mr David Williams, is a significant Shareholder and he is the principal of Kidder Williams, a company which provided advisory services to the Group. Accordingly, he is not considered an independent Non-Executive Director. The Group believes it is appropriate for David Williams to be the Non-Executive, but non-independent, Chair given his understanding and relationship with the business, significant shareholding in the Group and extensive experience acting as Chair for ASX-listed companies.

Messrs Mark Armstrong and Edward van Roosendaal are not considered by the Board to be independent as they are Executive Directors and significant Shareholders in the Company.

Length of service

The length of service for each Director is set out in the Director's report section of the 2021 Annual Report.

Board composition

Recommendation 2.4:

The Board is not currently compliant, as Mr Williams is not considered independent. It remains the Group's intention to eventually progress to having a Board comprised mainly of independent Directors, but this is not considered feasible in the short term.

Chair of the Board

Recommendation 2.5:

The Chair is not the same person as the CEO. However, for the reasons documented above, the Chair is not independent.

Induction of Directors

Recommendation 2.6*:*

Each new Board member has been afforded the opportunity to meet with existing Board members, relevant senior executives and managers. All Board members are expected to maintain the skills required to discharge their respective roles. Where appropriate, specific updates to changes in regulations and standards will be communicated to the Directors as part of formal meetings of the Board or sub-committees.

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Principle 3: Instil a culture of acting lawfully, ethically and responsibly

3.1 Company Values

Recommendation 3.1:



Customer-obsessed

We are curious about how we can uniquely solve customer's problems and deliver value and growth



Do the right thing

We want to make better decisions and make the right call more of the time



We Hustle

Our ability to act quickly is our competitive edge, keep things simple!



One team, One dream

We are all in this together, we leave the egos at the door and help each other achieve greatness!



Give a shit

We are passionate about the success of RateMyAgent and will work in the best interests of the business



We are straight-up

We challenge and discuss openly and respectfully

3.2 Code of Professional Conduct

Recommendations 3.2:

The Board is committed to acting in a responsible manner that is both ethical and law-abiding. The Board has approved and adopted a code of professional conduct ("the Code") which applies to Directors, senior executives and employees. A copy of the Code can be viewed at www.rma-global.com/investor-centre and is available to all staff.

The summary of key expectations is that Directors, senior executives and employees will:

- act with integrity, honesty and ethical behaviour and foster a culture which promotes such behaviours.
- deal fairly with any officer, employee, shareholder, customer, supplier, competitor or other adviser of the Company and encourage other employees and officers to do the same.
- take all reasonable steps to avoid actual, potential or perceived conflicts of interests and to disclose the fact when such conflict arises.
- not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm the Company.
- keep information acquired while performing their duties confidential, unless approved by the Board or required by law or other regulatory body.
- not take advantage of the property or information of the entity or its customers for personal gain or to cause detriment to the entity or its customers.
- promptly report, in good faith, any actual or suspected violation of the requirements and expectations set out in the Code.

Staff engagement and conduct forms part of the monthly feedback from management to the Board.

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3.3 Whistle-blower and Anti-Bribery & Corruption Policies

Recommendations 3.3 and 3.4:

In line with the Board's commitment to acting ethically and legally, the Board has approved and adopted a whistle-blower policy and an anti-bribery and corruption policy which applies to Directors, senior executives and employees. A copy of these codes can be viewed at www.rma-global.com/investor-centre and is available to all staff.

Principle 4: Safeguard integrity in corporate reporting

4.1 Audit, Risk and Compliance Committee

Recommendation 4.1:

The following three Directors are members of the Audit, Risk and Compliance Committee:

- Philip Powell (Chair) – Independent Director
- Sigal Pilli – Independent Director
- Mark Armstrong – Director

The qualifications of the members of the committee are set out in the Director's Report section of the 2021 Annual Report.

The Board has determined at this time not to follow the ASX Recommendation that all members of this committee be Non-Executive Directors. The Company believes it is appropriate for Mark Armstrong, an Executive Director, to be a part of this committee given his significant understanding of the regulatory environment in which the Company operates, and knowledge of the Company and risks associated with its operation.

A copy of the Audit, Risk and Compliance Committee charter is available to view at www.rma-global.com/investor-centre.

4.2 Declaration by CEO and CFO

Recommendation 4.2:

The Board has received the declaration from the CEO and CFO required under section 295A of the Corporations Act 2001 in respect of the 2021 financial report.

4.3 Integrity of periodic unaudited releases

Recommendation 4.3:

In order to verify the integrity of periodic corporate reports to the market which are not audited or reviewed by an external auditor, all corporate reports are, at a minimum, reviewed prior to release by the CEO, CFO and member of the Board, usually the Chairman. In addition, the review of all market releases is a permanent Board meeting agenda item.

Principle 5: Make timely and balanced disclosure

Recommendations 5.1:

The Group has adopted a formal Market Disclosure policy, a copy of which is available to view www.rma-global.com/investor-centre. The policy describes the key obligations of the Board and senior management to ensure the Group's compliance with its disclosure requirements as well as guidelines for the determination of what information and events trigger reporting requirements. The Board has overall responsibility for the establishment, implementation and supervision of the Company's continuous disclosure process, it has delegated this authority to the Company Secretary.

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Recommendation 5.2

All market announcements confirmation emails, which includes a copy of the market announcement, are distributed directly to the Board once received by the Company Secretary.

Recommendations 5.3*:*

All new or substantive investor and analyst presentations are released on the ASX Market Announcements Platform ahead of the presentation.

Principle 6: Respect the rights of security holders

Recommendation 6.1:

The Company has developed a Shareholder Communications Policy which is available to view on the Company website at www.rma-global.com/investor-centre. Additional information around the Company's internal governance can also be found at this web address.

Recommendation 6.2:

The Company has implemented an investor relations program and includes the contact details for investor relations on its market releases.

Recommendation 6.3:

Processes to facilitate participating at meetings include advance notice of meetings which contain information on how investors could participate in the meeting.

Recommendation 6.4:

All substantive resolutions at meetings of security holders are decided by poll, rather than a show of hands. This is evidenced in our latest AGM and EGM results released on the ASX.

Recommendation 6.5:

Security holders are afforded the option of being able to receive communications electronically, which is managed through our security registry. The Company also provides email address to enable investors to contact investor relations contacts.

Principle 7: Recognise and manage risk

7.1 Risk and compliance committee

Recommendation 7.1:

The Board is ultimately responsible for ensuring that material risks facing RMA have been identified and that adequate controls, monitoring and reporting mechanisms are in place and operating effectively. The Board has delegated its oversight of risk management, audit and compliance to the Audit, Risk and Compliance Committee. The structure and responsibilities of the committee are detailed in section 4.1 above.

7.2 Review of risk framework

Recommendation 7.2:

Risks affecting RMA have been regularly monitored and mitigated as part of the ordinary Board review processes as well as through the due diligence process prior to listing. A formal risk management framework has been reviewed and implemented by the ARC committee.

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7.3 Internal Audit function

Recommendation 7.3:

The Group, due to its size, does not currently have an internal audit function. It has employed its Chief Financial Officer who has been formally tasked with implementing and improving the current system of controls with regular feedback to the Board. This has been monitored and reviewed throughout the year.

7.4 Material exposure to environmental or social risks

Recommendation 7.4:

Material risks associated with the operations of the Company have been identified and a Risk Register is maintained by the Company. The Board does not currently consider the Company to be materially exposed to environmental or social risks.

Principle 8: Remunerate fairly and responsibly

8.1 Remuneration committee

Recommendation 8.1:

The Board has delegated the functions of a remuneration committee to review and make recommendations to the Board on the remuneration and performance of the Board and senior executives to the Nominations and Remuneration Committee.

Details of the Charter, members and committee meetings are set out in section 2.1 of this statement.

8.2 Policies and practices regarding remuneration of Non-Executive Directors, Executive Directors and other senior Executives

Recommendation 8.2:

Details of the remuneration policies of the Group are set out in the Remuneration Report section of the 2021 Annual Report.

Non-Executive Directors' remuneration is fixed and Non-Executive Directors do not participate in any "at risk" incentive plans. Remuneration paid to Executives (which includes Executive Directors) includes fixed and variable components. The Group does not provide any scheme for retirement benefits for Non-Executive Directors, other than statutory superannuation.

Recommendation 8.3:

All participants in the Employee Share Option plan are not permitted to enter into transactions which limit the economic risk of participating in the scheme.

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