

POINTERRA LIMITED
CORPORATE GOVERNANCE STATEMENT
Approved by the Board – 30 September 2021
ASX Corporate Governance Council's Corporate Governance Principles and Recommendations

ASX Corporate Governance Principles and Recommendations (4th Edition)	Complie s	Explanation
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PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. 	<p>Yes</p>	<p>The company has adopted a Board Charter.</p> <p>The Company has disclosed the respective roles and responsibilities of its Board and management, and the functions reserved by the Board and those delegated to senior management, in the Company's Board Charter.</p> <p>A copy of the Board Charter is available in the Corporate Governance section of the Company's website.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	<p>Yes</p>	<p>The Company undertakes a number of checks before appointing a person or putting forward to security holders a candidate for election as a Director or Senior Executive and provides material information to shareholders about a candidate for election or re-election.</p> <p>The Board of Directors ensures that appropriate checks and references are taken for new Directors and key executives, and that effective induction and education procedures exist for new Board appointees and key executives. These include checks as to the person's character, experience and education.</p> <p>Information provided to security holders in a Notice of Meeting or disclosure document (where applicable) includes: biographical details and the skills the candidates bring to the Board; details of any other material directorships currently held by the candidate; in the case of a candidate standing for election as a Director for the first time, any material adverse information revealed by the checks that the Company has performed about the Director, details of any</p>

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		<p>interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally, and if the Board considers that the candidate will, if elected, qualify as an independent Director, a statement to that effect; in the case of a candidate standing for re-election as a Director, the term of office currently served by the Director and if the Board considers the Director to be an independent Director, a statement to that effect and a statement by the Board as to whether or not it supports the election or re-election of the candidate.</p> <p>A candidate for appointment or election as a Non-Executive Director must provide the Board with the information above and a consent for the Company to conduct any background or other checks the Company would ordinarily conduct. The candidate must also provide details of his or her other commitments and an indication of time involved, and specifically acknowledge to the Company that he or she will have sufficient time to fulfil his or her responsibilities as a Director.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Yes</p>	<p>The Company has a procedure of obtaining a written agreement with each Director and senior executive setting out their terms of appointment. These agreements take the form of letters of appointment for all Directors and additional service contracts in the case of Executive Directors or other senior executives.</p> <p>For each Non-Executive Director, the letter of appointment generally sets out the following: the terms of appointment; the time commitment envisaged, including any expectations regarding involvement with committee work and any other special duties attaching to the positions; remuneration, including superannuation entitlements; the requirement to disclose Directors' interests and any matters that may affect Directors' independence; the requirement to comply with key corporate policies, including the Company's Corporate Code of Conduct, and its Securities Trading Policy; the Company's policy on when Directors may seek independent professional advice at the expense of the Company (which is generally whenever Directors, especially Non-Executive Directors,</p>

		<p>judge such advice necessary for them to discharge their responsibilities as Directors); indemnity and insurance arrangements; ongoing rights of access to corporate information; and ongoing confidentiality obligations.</p> <p>In the case of Executive Directors or other senior executives, the agreements generally set out the information above (to the extent applicable), as well as: descriptions of their positions, duties and responsibilities; the persons or bodies to whom they report; the circumstances in which their services may be terminated; and any entitlements on termination.</p> <p>The Company is required under the ASX Listing Rules to disclose the material terms of any employment, service or consultancy agreement it or a subsidiary enters into with its Chief Executive Officer (CEO) (or equivalent), any of its Directors, and any other person or entity who is a related party of its CEO or any of its Directors. It is also required to disclose any material variation to such an agreement.</p>
<p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>Yes</p>	<p>The Company Secretary of the Company is accountable directly to the Board, through the Chairperson, on all matters to do with the proper functioning of the Board. The Company Secretary plays an important role in supporting the effectiveness of the Board and its Committees.</p> <p>The role of the Company Secretary includes advising the Board and its Committees on governance matters; monitoring that Board and Committee policies and procedures are followed; co-ordinating the timely completion and despatch of Board and Committee papers; ensuring that the business at Board and Committee meetings is accurately captured in the minutes; and helping to organise and facilitate the induction and professional development of Directors.</p> <p>Each Director is able to communicate directly with the Company Secretary and vice versa. The decision to appoint or remove a Company Secretary is made or approved by the Board.</p>
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p>	<p>Partially</p>	<p>The Company' workforce, including employees, contractors, management and the Board, is made up of individuals with diverse skills, values, backgrounds and experiences that bring to the Company the skills and expertise that are required for the Company to enhance</p>

- (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
- (c) disclose in relation to each reporting period:
- (1) the measurable objectives set for that period to achieve gender diversity;
 - (2) the entity's progress towards achieving those objectives; and
 - (3) either:
 - (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or
 - (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.

its performance. The Company values diversity and recognises the benefit it can bring in achieving the Company's goals. To this end, the Company has a Diversity Policy Charter that reflects its commitments and objectives, and includes requirements for the Board to annually review performance against these objectives, as part of its annual performance assessment.

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

Due to the current early stage, size and composition of the organisation, the Board does not consider it appropriate to provide measurable objectives in relation to gender. The Company is committed to ensuring that the appropriate mix of skills, experience, expertise and diversity are considered when employing staff at all levels of the organisation, and when making new senior executive and Board appointments, and is satisfied that the composition of employees, senior executives and members is appropriate considering its size and environment. The Company has the objective to improve the current ratio of women to men with its proposed staff recruitment as soon as the scale of its operations allows so.

Recommendation 1.6

A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of the

Yes

The Board/Nomination Committee/Remuneration Committee (each and as applicable, and in its absence the Board) conducts an annual review of the performance of the Board, its committees, individual directors and senior executives.

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<p>board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>		<p>An annual review includes the role of the Board over the previous 12 months and examines ways the Board can be assisted in performing its duties more effectively.</p> <p>The review includes; comparing the performance of the Board with the requirements of its charter, examination of the Boards interaction with management, the nature of information provided to the Board by management, managements performance in assisting the Board to meet its objectives and analysis of whether there is a need for existing Directors to undertake professional development.</p> <p>A similar review may be conducted for each committee by the Board with the aim of assessing the performance of each committee and identifying areas where improvements can be made.</p> <p>The remuneration committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation is based on specific criteria.</p> <p>The Company completes performance evaluations in respect of the Board, individual directors and committees (if any) for each financial year in accordance with its policy.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Yes</p>	<p>The Board/Nomination Committee/Remuneration Committee (each and as applicable, and in its absence the Board) conducts an annual review of the performance of the Board, its committees, individual directors and senior executives.</p> <p>The remuneration committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation is based on specific criteria.</p> <p>The Company's Corporate Governance Plan requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company completes performance evaluations in respect of the senior executives (if any) for each financial year in accordance with its policy.</p>

PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Recommendation 2.1

The board of a listed entity should:

- (a) have a nomination committee which:
 - (1) has at least three members, a majority of whom are independent directors; and
 - (2) is chaired by an independent director, and disclose:
 - (3) the charter of the committee;
 - (4) the members of the committee; and
 - (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

No

The Board has adopted a Nomination Committee Charter, however given the early stage of its life cycle, small team and simple operations, has decided not to form a separate Nomination Committee.

The Board believes that no efficiencies or other benefits would be gained by establishing a separate Nomination Committee.

The Board periodically reviews whether it has the appropriate balance of skills, knowledge, and experience suitable for the Company in its early growth stage.

As the Company continues to grow, it will review the merits of establishing a formal Nomination Committee. Until then the Board carries out the duties that would ordinarily be assigned to the Nomination Committee under the written terms of reference for the committee.

Recommendation 2.2

A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.

Yes

The Board seeks a mix of skills. A summary of the key board skills matrix is set out below. Further details regarding the skills and experience of each Director are included in the Directors' Report of the Company's Annual Report.

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		Director Skills	Capital Markets	Technology	Finance Accounting	Listed Company
		Neville Bassett	ü	✘	ü	ü
		Ian Olson	ü	ü	ü	ü
		Paul Farrell	✘	ü	✘	ü

Recommendation 2.3	Yes	Name	Position	Independent	Length of Service
A listed entity should disclose: <ul style="list-style-type: none"> (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director. 		Neville Bassett	Non-Executive Chairman	Yes	Appointed 30 June 2016
		Ian Olson	Managing Director	No	Appointed 30 June 2016
		Paul Farrell	Non-Executive Director	Yes	Appointed 9 November 2018

Recommendation 2.4	Yes	
A majority of the board of a listed entity should be independent directors.		The Company's Board Charter requires that, where practical, the majority of the Board should be independent. There are currently 3 directors, 2 are Independent. Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic.

Recommendation 2.5	Yes	
The chair of the board of a		The Chairman is independent and is not the CEO. Further details regarding the Directors are set out in the

<p>listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>		<p>Directors' Report of the Company's Annual Report</p>
<p>Recommendation 2.6</p> <p>A listed entity should have a programme for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>Yes</p>	<p>Every new Director receives a Letter of Appointment accompanied by: a Director's Deed of Access and Indemnity; information on the Company's policies and charters; and an induction meeting.</p> <p>The Board considers training to develop skills and experience of individual Board members in conjunction with its review of the Skills Matrix. In order to ensure the Board is able to discharge its responsibilities properly, the Board has a process whereby Directors can obtain independent professional advice, to develop and maintain their skills and knowledge and ensure they are able to perform their role as Director (at the expense of the Company). Specifically, an analysis of whether there is a need for existing Directors to undertake professional development is reviewed annually by the Nomination Committee.</p>

PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESONSIBLY

<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	<p>Yes</p>	<p>A copy of the Company's Statement of Values is available in the Corporate Governance section of the Company's website (under the heading 'Schedule 2 - Corporate Code of Conduct'.</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code. 	<p>Yes</p>	<p>The Company has a Company Code of Conduct that has been fully endorsed by the Board and applies to all Directors, senior executives and employees. The Company Code of Conduct is reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism, and the practices necessary to maintain confidence in the Company's integrity, and to take into account legal obligations and reasonable expectations of the Company's stakeholders.</p> <p>A copy of the Company's Code of Conduct is available in the Corporate Governance section of the Company's website.</p> <p>Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.</p>

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Recommendation 3.3

A listed entity should:

- a) have and disclose a whistleblower policy; and
- (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.

Yes

The Company has a Whistle blower Policy and is committed to conducting all of its business activities fairly, honestly with integrity, and in compliance with all applicable laws, rules and regulations. The Company's board of directors, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

Any material breaches of the Whistleblower Protection Policy are to be reported to the Whistleblower Protection Officer and/or the Company Secretary (if different), or otherwise an officer, director, senior manager or the auditor/member of the audit team. Reports can be made in person or by telephone. In certain cases the disclosing party may feel more comfortable making an anonymous disclosure.

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

Recommendation 3.4

A listed entity should:

- (a) have and disclose an anti-bribery and corruption policy; and
- (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.

Yes

The Company has an Anti-Bribery and Corruption Policy. The Policy outlines the Company's commitment to fair and legal business practices, anti-bribery and corruption.

Any material incidents related to Bribery or Corruption will be reported to the Board, or relevant Board Sub-Committee.

A copy of the Company's Anti-Bribery and Corruption Policy is available in the Corporate Governance section of the Company's website.

PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

<p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> (a) have an audit committee which: <ul style="list-style-type: none"> (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ul style="list-style-type: none"> (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <ul style="list-style-type: none"> (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner. 	<p>No</p>	<p>The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and a majority of the Committee being independent Directors. The Committee must be chaired by an independent Director who is not the Chair of the Board.</p> <p>The Audit Committee has three members the majority of whom are independent directors. The Chair is an Independent director and is not the chair of the board, however one of the Directors is an Executive Director. Due to the size and scale of its operations, the Board believes that it's current mix of Directors is sufficient to ensure an efficient and effective corporate reporting process.</p> <p>Members</p> <p>Paul Farrell – Non-executive Independent director – Chair</p> <p>Neville Bassett – Non-executive Independent director</p> <p>Ian Olson – Managing Director – Not Independent</p> <p>The Board has adopted an Audit Committee Charter.</p> <p>The Audit Committee determines when to seek the appointment or removal of the external auditor, and subject to any statutory requirements, the Audit Committee will also seek rotation of the audit partner on an as required basis.</p> <p>A copy of the Audit Committee Charter is available in the Corporate Governance section of the Company's website.</p>
<p>Recommendation 4.2</p>	<p>Yes</p>	<p>The Company's Audit and Risk Committee Charter</p>

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The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.

The Board ensures that before it approves the entity's financial statements for a financial period it receives declarations that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3

A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

Yes

The Board and Company Secretary are responsible for reviewing all communications to the market to ensure they are full and accurate and comply with the Company's obligations.

PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation 5.1

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

Yes

The Company has adopted a Continuous Disclosure Policy which sets out the processes and practices that ensure its compliance with the continuous disclosure requirements under applicable Listing Rules and applicable corporation law (including the Corporations Act).

A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website

Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market

Yes

All announcements are circulated to the board before (if material) or immediately after release to the market (if not material).

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announcements promptly after they have been made.		
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	Under the Company's Continuous Disclosure Policy, any written materials containing new price sensitive information to be used in investor presentations are lodged with ASX prior to the presentation commencing.

PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company keeps the investors informed of its corporate governance, financial performance and prospects via its website. Investors can access copies of all announcements to the ASX, notices of meetings, annual reports, financial statements, corporate governance charters and policies, investor presentations and general information regarding the Company on the Company's website.
Recommendation 6.2 A listed entity should have an investor relations programme that facilitates effective two-way communication with investors.	Yes	The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs. As part of the Company's developing investor relations program, shareholders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half-yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders are encouraged to participate at all GMs and AGMs of the Company. Upon the despatch of any notice of meeting to shareholders, the Company Secretary shall send out material with that notice of meeting stating that all shareholders are encouraged to participate at the meeting. The Company will ensure that appropriate technology is used to facilitate the participation of shareholders at such meetings and that meetings will be held at a reasonable time and place. Shareholders who are unable to attend meetings may

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		<p>ask questions or provide comments ahead of meetings.</p> <p>The Company conducts periodic investor briefings, roadshows and attends regional and industry specific conferences (where applicable) in order to facilitate effective two-way communication with investors and other financial market participants.</p> <p>The presentation material provided at these events is posted on the Company's website, which also provides the opportunity for interested parties to join the mailing list to receive regular updates from the Company.</p> <p>The Company has adopted a Shareholder Communication Policy because the Board is of the view that an effective policy for communication with shareholders enhances its strong culture of disclosure to keep the shareholders and the relevant markets informed of all major developments affecting the Company.</p> <p>A copy of the Shareholder Communication Policy is available on the Company's website.</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>Yes</p>	<p>Shareholders are encouraged to participate at all GMs and AGMs of the Company. Upon the despatch of any notice of meeting to shareholders, the Company Secretary shall send out material with that notice of meeting stating that all shareholders are encouraged to participate at the meeting. The Company will ensure that appropriate technology is used to facilitate the participation of shareholders at such meetings and that meetings will be held at a reasonable time and place. Shareholders who are unable to attend meetings may ask questions or provide comments ahead of meetings.</p> <p>Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings.</p> <p>In addition, the company's auditor is also made available for questions at the Company's AGM of Shareholders.</p>
<p>Recommendation 6.4</p> <p>A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided</p>	<p>Yes</p>	<p>Per the Company's Corporate Governance Policy and specifically the Shareholder Communication Strategy section, all substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands.</p>

by a poll rather than by a show of hands.

Recommendation 6.5

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

Yes

The Company welcomes electronic communications from its Shareholders via the Contacts page on the Company's website.

The Company's share registry also engages with Shareholders electronically and makes available a range of relevant forms on its website and provides Shareholders with options to receive communications from, and send communications to, the Company and its security registry electronically.

Shareholders can register with the share registry to access their personal information and shareholdings via the internet.

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PRINCIPLE 7: RECOGNISE AND MANAGE RISK

<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework. 	<p>Yes</p>	<p>The Audit Committee has three members the majority of whom are independent directors. The Chair is an Independent director.</p> <p>Members</p> <p>Paul Farrell – Non-executive Independent director – Chair</p> <p>Neville Bassett – Non-executive Independent director</p> <p>Ian Olson – Managing Director – Not Independent</p> <p>The Board has adopted an Audit and Risk Committee Charter.</p> <p>A copy of the Audit and Risk Committee Charter is available in the Corporate Governance section of the Company's website.</p>
<p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk 	<p>Yes</p>	<p>The Board determines the Company's "risk profile" and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control.</p> <p>The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report, at least</p>

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<p>appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>		<p>annually, to the audit and risk committee.</p> <p>The Board will review assessments of the effectiveness of risk management and internal compliance and control at least annually.</p> <p>The Company must disclose at least annually whether the Board (or a committee of the Board) has completed a review of the Company's risk management framework to satisfy itself that the framework:</p> <ul style="list-style-type: none"> a) continues to be sound; b) ensures that the Company is operating with due regard to the risk appetite set by the Board; and c) deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change. <p>The Company will disclose if it has any material exposure to environmental or social risks and, if it does, how it manages, or intends to manage, those risks.</p> <p>A copy of the Company's Risk Management Policy is available in the Corporate Governance section of the Company's website.</p>
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes. 	<p>No</p>	<p>The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place.</p> <p>The Company does not have an internal audit function. The Board considers the process employed pursuant to the Audit and Risk Committee Charter and Risk Management Policy are sufficient for evaluating and continually improving the effectiveness of its risk management and internal control processes given the size and complexity of the current business.</p>
<p>Recommendation 7.4</p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does,</p>	<p>Yes</p>	<p>The Board determines the Company's "risk profile" and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control.</p>

how it manages or intends to manage those risks.

The Board/Audit and Risk Committee (as applicable), will assist management to determine whether it has any material exposure to environmental or social risks, and specifically;

- i) if it does, how it manages, or intends to manage, those risks; and
- ii) if it does not, report the basis for that determination to the Board, and where appropriate benchmark the Company's environmental or social risk profile against its peers;

The Company will disclose this information in its Annual Report which is available on the Company's website.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

Recommendation 8.1

The board of a listed entity should:

- (a) have a remuneration committee which:
 - (1) has at least three members, a majority of whom are independent directors; and
 - (2) is chaired by an independent director,
 and disclose:
 - (3) the charter of the committee;
 - (4) the members of the committee; and
 - (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for

Yes

The Remuneration Committee has three members the majority of whom are independent directors. The Chair is an Independent director.

Members

Paul Farrell – Non-executive Independent director – Chair

Neville Bassett – Non-executive Independent director

Ian Olson – Managing Director – Not Independent

The Board has adopted a Remuneration Committee Charter.

The Remuneration Committee periodically undertakes a review to ensure that the level and composition of remuneration for Directors and senior executives is appropriate and not excessive.

<p>directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>		
<p>Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>Yes</p>	<p>The Company will separately disclose its policies and practices regarding the remuneration of the Company's Non-Executive Directors and the remuneration of its Executive Directors and Senior Executives in the Remuneration Report in the Company's Annual Report.</p>
<p>Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it. 	<p>Yes</p>	<p>The use of derivatives or other hedging arrangements for unvested securities of the company or vested securities of the company which are subject to escrow arrangements is prohibited.</p> <p>Where a director or other senior executive uses derivatives or other hedging arrangements over vested securities of the company, this will be disclosed.</p> <p>Further details regarding the equity-based schemes are set in the Remuneration Report within the Annual Report</p> <p>Further details regarding the remuneration of the Executive and Non- Executive Directors are set in the Remuneration Report within the Annual Report.</p>

ADDITIONAL RECOMMENDATIONS

<p>Recommendation 9.1 A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can</p>	<p>N/A</p>	
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discharge their obligations in relation to those documents.

Recommendation 9.2

A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.

N/A

Recommendation 9.3

A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.

N/A

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