Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Genetic Signatures Limited

ABN/ARBN

30 095 913 205

Financial year ended:

30 June 2021

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://geneticsignatures.com/au/investors/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at *11 October 2021* and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:

Name of authorised officer authorising lodgement: Peter Manley, Company Secretary

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (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.	☒ and we have disclosed a copy of our board charter at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (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. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://geneticsignatures.com/au/investors/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: …….. and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://geneticsignatures.com/au/investors/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://geneticsignatures.com/au/investors/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
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.	☒ [*If the entity complies with paragraph (a).*] and we have disclosed a copy of the charter of the committee at: https://geneticsignatures.com/au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://geneticsignatures.com/au/investors/reports/ [*If the entity complies with paragraph (b).*] and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at: ……	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed our board skills matrix at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (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.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: https://geneticsignatures.com/au/investors/corporate-governance/ and, where applicable, the information referred to in paragraph (b) at: https://geneticsignatures.com/au/investors/corporate-governance/ and the length of service of each director at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (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.	☒ and we have disclosed our code of conduct at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed our whistleblower policy at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (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, and disclose: (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 (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.	☒ [*If the entity complies with paragraph (a).*] and we have disclosed a copy of the charter of the committee at: https://geneticsignatures.com/au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://geneticsignatures.com/au/investors/reports/ [*If the entity complies with paragraph (b).*] and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: ……	☐ set out in our Corporate Governance Statement
4.2	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.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of 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 risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ [*If the entity complies with paragraph (a).*] and we have disclosed a copy of the charter of the committee at: https://geneticsignatures.com/au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://geneticsignatures.com/au/investors/corporate-governance/ [*If the entity complies with paragraph (b).*] and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: ……..	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (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 appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (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.	☒ [*If the entity complies with paragraph (a).*] and we have disclosed how our internal audit function is structured and what role it performs at: …….. *[If the entity complies with paragraph (b).*] and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://geneticsignatures.com/au/investors/corporate-governance/ and, if we do, how we manage or intend to manage those risks at: ……..	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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 directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ [*If the entity complies with paragraph (a).*] and we have disclosed a copy of the charter of the committee at: https://geneticsignatures.com/au/investors/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://geneticsignatures.com/au/investors/corporate-governance/ [*If the entity complies with paragraph (b).*] and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://geneticsignatures.com/au/investors/reports/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (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.	☒ and we have disclosed our policy on this issue or a summary of it at: https://geneticsignatures.com/au/investors/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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 discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

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Genetic Signatures Limited

Corporate Governance Statement

30 June 2021

The Board and Management of Genetic Signatures Limited (**GSS** or the **Company**) recognise the importance of good corporate governance within its organisation which promotes regulator and investor confidence and adds value for GSS's shareholders and other stakeholders alike. The Board of Directors are responsible for establishing the corporate governance framework of the Group. The Board guides and monitors the business and affairs of GSS on behalf of its shareholders by whom they are elected and to whom they are accountable.

GSS has adopted the following key charters and policies which are available collectively in the GSS Corporate Governance Charter located on the GSS website under 'Investors – Corporate Governance' at http://geneticsignatures.com/investors/corporate-governance/:

- Board Policy
- Diversity Policy
- Continuous Disclosure Policy
- Code of Conduct
- Share Trading Policy
- Insider Trading Policy
- Risk Management Policy
- Whistleblower Policy
- Anti-bribery & Corruption Policy

This Corporate Governance Statement (**Statement**) reports against the 4th edition of the *ASX Corporate Governance Council's Principles and Recommendations* (**ASX Principles**) during the reporting period between 1 July 2020 and 30 June 2021. This Statement is current as at 11 October 2021 and has been approved by the Board.

PRINCIPLE 1: Lay solid foundations for management and oversight

The Board has adopted a formal charter which sets out its role and responsibilities and that of Management. The Board's primary responsibilities are to set strategic objectives of the Company, review and provide oversight of GSS's risk management framework, set remuneration policies and practices, and review and monitor corporate governance framework and codes of conduct.

It is the role of Management to carry out and manage the day-to-day business and financial operations in line with the Board's expectations and the requisite delegation of authority by the Board. There is clear segregation between the Board and Management. Any functions that are not reserved for the Board, and not expressly reserved for shareholders in general meetings as set out within the Corporations Act 2001 (Cth) (**Corporations Act**) and ASX Listing Rules, are reserved for senior executives of the Company.

The Board has established the following two Committees to assist it to carry out its functions and has delegated certain authority to the Committees to empower each to carry out their role:

- Nomination and Remuneration Committee; and
- Audit and Risk Committee.

The Board requires that a majority of the members of each Committee should comprise of Non-Executive Directors. The Board has approved that, where necessary, Non-Executive Directors should meet during the year in absence of Management at such times as they determine necessary.

Prior to the appointment of new Directors, the Company undertakes appropriate background checks on the candidate and provides this information to shareholders as part of the Notice of Meeting of the Company's Annual General Meeting (**AGM**) for the election and/or re-election of Directors in accordance with GSS's Constitution, the Corporations Act and ASX Listing Rules.

The Company enters into a written agreement with each Director and senior executive which sets out the terms of their appointment, remuneration, and the expected time commitment for their role among other matters.

During the reporting period, Mr Peter Manley held the role as Company Secretary of GSS. In accordance with the Board Policy, the Company Secretary is directly accountable to the Board, through the chairman, on all matters to do with the proper functioning of the Board.

The Board Policy sets out that the Board will undertake an annual performance evaluation of itself. During the reporting period, the Board did not complete a formal assessment as it was not considered necessary given the current nature and scale of business operations and current structure and activity of the Board, however the Board undertakes informal assessments of its performance and the performance of its Directors on a regular basis.

Senior executives are also subject to a formal performance review process on an annual basis. The focus of the performance review is to set specific objectives that are aligned with the Company's business objectives and monitor performance against those objectives. A performance review of the CEO was undertaken during the reporting period by the Board. Performance reviews of other senior executives were undertaken by the CEO during the reporting period.

Diversity Policy

It is the Board's belief that a diverse workforce provides the Company with a competitive advantage and that the Company's success is the result of the collective quality and experience of its employees. The Board has adopted a Diversity Policy which is designed to support the Company's commitment to diversity which includes religion, race, ethnicity, language, gender, sexual orientation, disability, age or any other area of potential difference. Diversity is about the commitment to equality and treating all individuals with respect.

The Diversity Policy identifies several strategies to promote diversity including that the Board may set measurable objectives with respect to achieving gender equality. These strategies include developing and implementing programs i.e. mentoring and targeted training and development, reviewing succession plans, reviewing recruitment practices, and providing workplace flexibility. With regards to gender diversity the total workforce is approximately evenly split between male and female, though the Board does not currently have any female Directors. The Board has set a target with respect to gender diversity for 30% of Non-Executive Directors to be female within 3 years. An active search is currently underway for additional Non-Executive Directors.

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PRINCIPLE 2: Structure the Board to add value

The Board is currently comprised of five Directors as detailed in the table below:

Director	Status	Appointment Date	Length of Term (since ASX listing[6])
Nickolaos (Nick) Samaras (Chairman)	Independent, Non-Executive	22 January 2008	~ 6.5 years
Anthony Radford	Independent, Non-Executive	15 September 2015	~ 6 years
John Melki	Non-independent, Managing Director/ Chief Executive Officer (**MD/CEO**)	4 April 2014	~ 6.5 years
Mike Aicher	Non-independent, Executive Director of U.S. Operations	16 May 2014	~ 6.5 years
Neil Gunn	Independent, Non-Executive	6 April 2021	~0.5 years

Details on the Board members and their qualifications are included in the Directors' Report within the Annual Report. During the reporting period, the following Directors were members of the Board Committees:

Nomination and Remuneration Committee	Audit and Risk Committee
• Nickolaos (Nick) Samaras (Committee Chair) • Anthony Radford	• Nickolaos (Nick) Samaras (Acting Committee Chair) • Anthony Radford

The Nomination and Remuneration Committee has been established to assess and make recommendations to the Board in relation to its composition and setting fair, responsible and competitive remuneration. The committee is currently comprised of a majority independent Directors, is chaired by an independent Director. The committee does not operate under a separate charter. However, its function, role and composition is outlined within the Board Policy.

Details relating to the number of meetings held, and Director attendances at those meetings, are disclosed as part of the Directors' Report within the Annual Report.

The Board Policy sets out that the Board will determine the number of independent Directors that it considers appropriate to maintain. Currently the Board requires a majority of independent Directors. This requirement was not met for the full year but has been rectified through the appointment of Dr Neil Gun in April 2021. Directors are considered to be independent when they are independent of Management and free from any business or other relationship that could materially interfere with the exercise of their independent judgement. The Board assesses Director independence on an annual

[6] GSS was admitted to the Official List of the ASX on 30 March 2015.

basis, or more often if it feels it is warranted, depending on disclosures made by individual Directors. In the context of Director independence, to be considered independent, a Non-Executive Director may not have a direct or indirect material relationship with the Company. The Board has determined that a material relationship is one which has or has the potential to impair or inhibit a Director's exercise of judgement on behalf of the Company and its shareholders. On this basis, notwithstanding the longevity of tenure of its Non-Executive Directors since prior to the Company's listing on the ASX, the Company believes that each continue to provide independent thought and advice to the Board and therefore consider each of its Non-Executive Directors to be independent, including the Chairman. The role of the Chairman is clearly separated from that of the MD/CEO.

The Company considers that the Board is appropriately structured given the breadth of experience and skill set of each of the Directors, and their substantial experience and recognition in the molecular diagnostics industry and other industries relevant to the Company's operations. A Board Skills Matrix is used as a reference to ensure the appropriate skills and experience are covered.

Skill	**Description**
Strategy	Experience developing and implementing long term strategic outcomes
Financial acumen	Ability to critique financial statements and information.
Management experience	A long-term track record of success in senior roles at relevant organisations.
International sales & marketing	Exposure to global markets and different regulatory environments.
Scientific background	A solid understanding of the technologies and science behind GSS, and molecular diagnostics experience.
Corporate governance	An appreciation of, and commitment to, the highest governance standards
Risk management	Senior level experience managing and monitoring risk.
People & culture	Development and leading a culture of success with integrity.

The Board continually assesses its membership and will make appointments to complement and enhance the existing skill base of the Board as necessary. The Board has established a Nomination and Remuneration Committee to assist it to carry out this function.

On the appointment of new Directors, the Company Secretary will arrange an induction for the new Director which includes the provision of information related to the Company's assets, financial strategic, operational and risk management position as well as meetings with Directors.

Directors are entitled to access information from the Board and Management that they consider necessary to enable them to carry out their role as a Director. Directors may also participate in professional development activities with the prior approval of the Board.

The Board has determined that Directors are able to seek independent professional advice for Company related matters at the Company's expense, subject to the instruction and estimated cost being approved by the Chairman in advance as being necessary and reasonable.

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PRINCIPLE 3: Act ethically and responsibly

The Board and Management ensure that the business processes of GSS are conducted according to sound ethical principles. The Board has established a formal Code of Conduct in this regard which is available as part of the Corporate Governance Charter located on the Company's website.

All Directors, executives and employees of the Company are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company, as outlined in the values summarised below.

- Always act ethically and with integrity in all business dealings;
- Treat all people with respect, both within and outside GSS, no matter their position or level in the organisation;
- Strive to succeed, developing and making products that are fit for purpose and comply with regulations and standards wherever they are sold;
- Be prepared to take managed risks through innovation.

All GSS Directors, the Company Secretary, executives and employees of the Company are made aware of their obligations under the Corporations Act with regard to trading in the securities of the Company. In addition, the Company has established a Share Trading Policy and an Insider Trading Policy which are reviewed and updated on a regular basis as required. These set out the Company's policy with respect to dealing in GSS securities. Copies of these policies are available as part of the Corporate Governance Charter located on the Company's website.

Board members who have, or may have, a conflict of interest in any activity of the Company or with regard to any decision before the Board, are required to notify the Board of that conflict. Where a Director has a conflict of interest, that Director will not be present to discuss matters relevant to that conflict, nor is entitled to vote on the matter.

PRINCIPLE 4: Safeguard integrity in corporate reporting

The Board has established an Audit and Risk Committee which is comprised of two independent, Non-Executive Directors. The chair of the Audit and Risk Committee is currently the Chairman of the Board in an acting capacity.

The members of the Committee have significant financial and business backgrounds, expertise and qualifications, full particulars of which are contained in the annual report, as are details of meetings of this Committee.

Details relating to the number of meetings held, and Director attendances at those meetings, are disclosed as part of the Directors' Report within the Annual Report.

The main objective of the Committee is to assist the Board in reviewing any matters of significance affecting financial reporting and compliance of the consolidated entity including:

- exercising oversight of the accuracy and completeness of the financial statements;
- making informed decisions regarding accounting and compliance policies, practices and disclosures;
- reviewing the scope and results of operational risk reviews, compliance reviews, and external audits; and
- assessing the adequacy of the consolidated entity's internal control framework including accounting, compliance and operational risk management controls based on information provided or obtained.

The committee does not operate under a separate charter. However, its function, role and composition is outlined within the Board Policy.

The chair of the committee meets with the auditors without Management in attendance on a regular basis so that there can be open and frank communication between the committee and the external auditor.

The committee has the power to conduct or authorise investigations into, or consult independent experts on, any matters within the committee's scope of responsibility.

The committee also considers the independence of the auditor. The Company requires that the audit partner be rotated every five years and, on an annual basis, the auditor provides a certificate to the Committee confirming their independence.

Prior to Board approval of the Company's half year and annual financial reports, the CEO and Chief Financial Officer (**CFO**) must provide the Board with declarations required under section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles. The declarations confirm that in the opinion of the CEO and CFO, the financial records of GSS 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.

For the financial year ended 30 June 2021, the CEO and CFO made a declaration in accordance with section 295A of the Corporations Act. The declaration was formed on the basis of a sound system of risk management and internal control which is operating effectively.

The company ensures that its external auditor, BDO Audit Pty Ltd, attends the AGM and is available to answer shareholder questions in relation to the audit.

Genetic Signatures is still required to lodge quarterly cashflow reports (Appendix 4C) which is not reviewed by auditors prior to release. The CFO has responsibility for preparation of this document, along with accompanying commentary. Directors are provided a copy of this document once prepared and it is not released until approved by Directors.

PRINCIPLE 5: Make timely and balanced disclosure

The Board is committed to inform its shareholders and the market of any major events that influence the Company in a timely and conscientious manner. The Board is responsible for ensuring that the Company complies with the continuous disclosure requirements as set out in ASX Listing Rule 3.1 and the Corporations Act. The Company has adopted a Continuous Disclosure Policy which is available as part of the Corporate Governance Charter located on the Company's website.

In accordance with the Continuous Disclosure Policy, market sensitive information is discussed, and ASX announcements are reviewed and approved by the Board prior to being released on the ASX announcements platform. The Company will also ensure that any ASX announcements are also placed on the Company's website shortly thereafter. All executives of the Company have been made aware of the Company's obligations with regard to the continuous disclosure regime and it is required that employees report any material price sensitive information to the Company Secretary if they become aware of such information.

The Company Secretary is responsible for the overall administration of the Continuous Disclosure Policy, including communications with the ASX.

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PRINCIPLE 6: Respect the rights of security holders

The Board ensures that its shareholders are fully informed of matters likely to be of interest to them. The Company provides information about itself and its governance via its website which includes key corporate governance policies and charters, ASX announcements, annual reports, half yearly reports, Director and Management bio's, analyst coverage, the contact details of its Share Registry, and investor presentations.

Notices of shareholders meetings, annual and extraordinary, are distributed in a timely manner and are accompanied by all information that the Company has obtained.

Whilst the company does not have a dedicated investor relations program, it is committed to facilitating effective two-way communication with investors. This includes participation at industry events, investor presentations and meetings. The Company also encourages shareholders to contact its office in relation to any queries by telephone (T: +61 2 98707580), or email (E:info@geneticsignatures.com).

The Chairman encourages questions and comments at the AGM ensuring that shareholders have a chance to obtain direct response from the CEO and other Board members.

To encourage Shareholder engagement and participation at the AGM, Shareholders have the opportunity to attend the AGM, ask questions, participate in voting and meet the Board in person. All votes at Shareholder meetings are decided by poll.

Shareholders who are unable to attend the AGM are encouraged to vote on the proposed motions by appointing a proxy via the proxy form that accompanies the notice of meeting. Shareholders have the opportunity to submit written questions to GSS and its external auditor or make comments on the management of GSS. Presentations and speeches made by the Chair and CEO at the AGM will be made available on the ASX announcements platform, and the Company's website before the commencement of the meeting. The results of the general meeting will also be announced to the ASX immediately following the conclusion of the AGM.

Should shareholders wish to receive communications electronically including notices of general meetings, annual reports and other communication, they are encouraged to contact GSS's Share Registry, Boardroom Pty Limited by telephone on +61 2 9290 9600, or by email at enquiries@boardroomlimited.com.

PRINCIPLE 7: Recognise and manage risk

The Board has delegated oversight responsibility for the risk management and internal control of risks for GSS to the Audit and Risk Committee. The committee is comprised of two independent, Non-Executive Directors and whilst it does not operate under a separate charter, its function, role and composition is outlined within the Board Policy and the Company's Risk Management Policy. The chair of the Audit and Risk Committee is considered to be independent.

Details relating to the number of meetings held, and Director attendances at those meetings, are disclosed as part of the Directors' Report within the Annual Report.

The Audit and Risk Committee's role includes:

- reviewing financial reporting principles, policies, controls and procedures, integrity of financial statements, and effectiveness of the Company's internal control and risk management framework;
- monitoring corporate risk assessment and the internal controls instituted;
- monitoring the establishment of an appropriate internal control framework, including information systems, and considering enhancements;

- reviewing reports on any misappropriation of funds, fraud and theft from the Company and action taken by Management;
- reviewing policies to avoid conflicts of interest between the Company and members of Management; and
- considering the security of computer systems and applications, and the contingency plans for processing financial information in the event of a systems breakdown.

The Company's risk management framework provides a structured and disciplined approach to the Company's management of its key risks which include operational, strategic, and financial risk factors.

Due to the size, scale and nature of operations, the Board considers that an internal audit function is not required. It is the responsibility of Management to implement the risk management framework and manage operational and business risk. During the reporting period, the CEO and CFO have made representations to the committee on the system of risk management and internal compliance and control which implements the policies adopted by the Board. The CEO and CFO have also confirmed that a review of the risk management framework has been undertaken during the reporting period and represented that, to the best of their knowledge, the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

GSS's Prospectus dated 7 November 2014 (**Prospectus**) outlined the Company's exposure to a number of business, industry, and general risks identified by the Board. The Board continually monitors these risks and do not believe the risks outlined in the Prospectus to have significantly changed since the Company's listing to the ASX in March 2015. This includes the following material economic and social sustainability risks as recognised by the Company:

- **Product liability risks** – Adverse events could expose the Company to product liability claims or litigation, resulting in the removal of the regulatory approval for the relevant products and/or monetary damages being awarded against the Company.
- **Intellectual property rights** – If third party patents or patent applications contain claims infringed by the Company's technology and these claims are valid, the Company may be unable to obtain licenses to these patents at a reasonable cost, if at all, and may also be unable to develop or obtain alternative technology. If such licenses cannot be obtained at a reasonable cost, the business could be significantly impacted. Further, the enforceability of the patents owned by the Company may be challenged and the Company's patents could be partially or wholly invalidated following challenges by third parties.
- **Infringement of third-party intellectual property** – A third party may accuse the Company of infringing its intellectual property rights and the Company may incur significant costs in defending any legal action commended against the Company. Typically, patent litigation in the pharmaceutical and biotechnology industry is expensive. Costs that the Company incurs in defending third party infringement actions would involve significant monetary expenses and diversion of management's and technical personnel's time.
- **Trade secrets** – The Company relies on its trade secrets, which include information relating to the manufacture, development and administration of its diagnostic products. The protective measures that the Company employs may not provide adequate protection for its trade secrets. This could erode the Company's competitive advantage and materially harm its business.

The Company does not believe that it has any material exposure to environmental sustainability risks which has been determined having regard to its primary business operations which is the development and commercialisation of its proprietary platform technology providing high-volume hospital and pathology laboratories the ability to screen for a wide array of infectious pathogens.

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To mitigate the risks as set out above, the Board and Management continually monitor these risks at various Board and internal Management meetings throughout the year and have established methods to mitigate the risks which include having appropriate insurance programs in place, adequate security is in place to protect its intellectual property and trade secrets, undertaking detailed due diligence with respect to product research and development and ensuring that the appropriate patents and licences required by the Company have been obtained and are current. Other financial risks and methods that the company has adopted to mitigate such risks are also detailed within the Notes to the Financial Statements within the Annual Report.

PRINCIPLE 8: Remunerate fairly and responsibly

The Board has established a Nomination and Remuneration Committee to assess and make recommendations to the Board regarding Board composition with a view to ensuring it is able to operate effectively and efficiently, to adequately discharge its responsibilities and duties, and advise and assist the Board to ensure that Genetic Signatures has fair, responsible and competitive remuneration arrangements and other employee policies and procedures which attract, motivate and retain appropriately skilled persons.

The committee is currently comprised of a majority independent Directors and is chaired by an independent Director. The committee does not operate under a separate charter. However, its function, role and composition is outlined within the Board Policy.

The committee has access to senior Management of the Company and may consult independent experts where the Committee considers it appropriate to carry out its duties.

Details relating to the number of meetings held, and Director attendances at those meetings, are disclosed as part of the Directors' Report within the Annual Report.

The Company's remuneration policy is described in the Remuneration Report as part of the Directors' Report within the Annual Report which sets out the structure of remuneration of Non-Executive Director's, and that of Executive Directors. The policy is structured to provide remuneration to Non-Executive Directors at market rates for comparable companies for time commitment and responsibilities, and the remuneration for Executives to be based on merit including length of service, skills and experience. Currently the Company pays set fees, including superannuation to its Non-Executive Directors.

The Company has an Equity Incentive Plan which is open to employees and Directors who have a significant role in the continued development and success of the Company. It is a requirement under the Share Trading Policy that the Board, Directors, Executives, Company Secretary and any other person who is entitled to receive shares, equity performance rights and/or options as part of the Equity Incentive Plan, are prohibited in entering into hedging arrangements with respect to the securities, that would operate to limit the economic risk associated with holding those securities.

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