

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

icetana Limited

ABN/ARBN

90 140 449 725

Financial year ended:

30 June 2021

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://icetana.com/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at *30 June 2021* and has been approved by the board.

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

Date: 26 October 2021

Name of authorised officer
authorising lodgement:

Emma Walczak

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.

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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://icetana.com/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> 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	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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.</p> <p>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.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>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.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the 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><input type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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1.7	<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><input type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: [insert location] and the information referred to in paragraphs (4) and (5) at: [insert location] [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 in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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.	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: https://icetana.com/corporate-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors in the Corporate Governance Plan on the Company's website. and, where applicable, the information referred to in paragraph (b) in the Corporate Governance Statement and, and the length of service of each director in the Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed our values in the Company's Corporate Governance Plan located on the Company's website.	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct in the Board Charter which is available on the Company's website.	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy on the Company's website	<input type="checkbox"/> 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.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>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 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy on the Company's website [insert location]	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website www.icetana.com.au	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in the Shareholder Communications Policy available on the Company's website.	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p>[insert location]</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p>[insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>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 in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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>	<p><input checked="" type="checkbox"/> 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 in the Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in the Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input checked="" type="checkbox"/> 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 is in the Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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><input checked="" type="checkbox"/> 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 in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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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.	<input type="checkbox"/> and we have disclosed information about the processes in place at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> 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
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



Corporate Governance Statement

October 2021

icetana Limited
45 St Georges Terrace, Perth Western Australia
ABN 90 140 449 725

Authorised for release by the Board of Directors

Introduction

icetana Limited (**Company**) and the Board of Directors of the Company (**Board**) are committed to achieving and maintaining high standards of performance and corporate governance.

The Company supports the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Company's practices are largely consistent with the Recommendations. The Board considers that the implementation of a small number of Recommendations is not appropriate, for the reasons set out below in relation to the items concerned. The Board uses its best endeavours to ensure that exceptions to the Recommendations do not have a negative impact on the Company and the best interests of shareholders as a whole.

In addition to the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations – 4th Edition' the Board has taken into account a number of important factors in determining its corporate governance policies and procedures; including the:

- Relatively simple operations of the Company, which currently provides video analytics solutions designed to automatically identify anomalous actions in real-time for large scale surveillance networks
- Cost verses benefit of additional corporate governance requirements or processes;
- Size of the Board;
- Board's experience in the technology sector;
- Organisational reporting structure and number of reporting functions, operational divisions and employees;
- Relatively simple financial affairs with limited complexity and quantum;
- Relatively moderate market capitalisation and economic value of the entity; and
- Direct shareholder feedback.

The directors of the Company (**Directors**, being either Non-Executive Directors or Executive Directors) are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

As required by the ASX Listing Rules, the Company's main corporate governance policies and practices are summarised below, having regard to the Recommendations. Details of the Company's corporate governance plan and related documents are available online at www.icetana.com.au

This corporate governance statement is current as at 20 October 2021 and has been approved by the Board.

1 Principle 1: Lay solid foundations for management and oversight

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
1.1 Role of Board and management	<p>The Board has established a clear distinction between the functions and responsibilities reserved for the Board and those delegated to management, which are set out 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, www.icetana.com.au</p>	Yes
1.2 Information regarding election and re-election of director candidates	<p>The Board will consider nominations for appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company and procedures outlined in the Company's constitution and the <i>Corporations Act 2001</i> (Cth).</p> <p>The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate.</p> <p>The Company gives shareholders all material information in its possession relevant to the decision whether or not to elect or re-elect a Director, either in the notice of meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of the Director, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.</p>	Yes
1.3 Written contracts of appointment	<p>Under Part A clause 2.4 of the Board Charter, the Company must have a written agreement with each Director and senior executive setting out the terms of their appointment.</p> <p>Each Non-Executive Director receives a letter formalising their appointment and outlining the material terms of their appointment. The Non-Executive Directors of the Company have not been appointed for a fixed term. Each Non-Executive Director has signed a letter of appointment.</p> <p>The Managing Director/CEO has signed an executive service agreement setting out duties, obligations and remuneration.</p>	Yes
1.4 Company Secretary	<p>As set out in Part A clause 5 of the Board Charter, the Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is Emma Walczak (appointed 15 February 2021), whose qualifications and experience are stated in the Company's latest Annual Report.</p>	Yes
1.5 Diversity	<p>The Company has a Diversity Policy which is available in the Corporate Governance section of the Company's website, www.icetana.com.au and is working towards establishing measurable objectives. The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. Due to size and composition of the Company, the Board has not set measurable objectives for achieving gender diversity at this time. The Company currently has one female board member, Ms Deanna Carpenter who was appointed on 10 May 2021.</p>	No

1.6 Board reviews	<p>The Board has not conducted a formal performance evaluation. The size of the Board is relatively small and the Board believes that a formal performance evaluation is not required at this point in time and that that no efficiencies or other benefits would be gained from a formal performance evaluation.</p> <p>The Chairman is responsible for evaluating the Board and informal discussions are undertaken during the course of the year. As the Company grows and develops, it will continue to consider the efficiencies and merits of a more formal performance evaluation of the Board, its committees and individual Directors.</p>	No
1.7 Management reviews	<p>All senior executives are subject to an annual performance evaluation. Each year, senior executives (including the CEO) will establish a set of performance targets. These targets are aligned to overall business goals and the Company's requirements of the position. In the case of the CEO, these targets are negotiated between the CEO and the Board and approved by the whole Board.</p> <p>An informal assessment of progress is carried out throughout the year. A full evaluation of an executive's performance against the agreed targets will take place annually commencing later in the 2021 year. This will occur in conjunction with goal setting for the coming year. As the Company is committed to continuous improvement and the development of its people, the results of the evaluation form the basis of the executive's development plan. Performance pay components of executives' packages are also dependent on the outcome of the evaluation.</p>	No

2 Principle 2: Structure the Board to add value

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
2.1 Nomination committee	<p>The Company recognises that Recommendation 2.1 of the Recommendations suggests the establishment of a Nomination Committee and associated Charter. However, in view of the small size of the Company's Board, the Board in its entirety (with abstentions from relevant Directors where there is a potential actual or perceived conflict of interest) acts effectively as Nomination Committee and there is no need to further subdivide it. As such, a Nomination Committee is an unnecessary measure for the Company.</p> <p>The Board as a whole reviews the size, structure and composition of the Board including competencies and diversity, in addition to reviewing Board succession plans and continuing development.</p>	Yes
2.2 Board skills matrix	<p>The Board is structured to facilitate the effective discharge of its duties and to add value through its deliberations. It seeks to achieve a Board composition with a balance of diverse attributes relevant to the Company's operations and markets, including skills sets, background, gender, geography and industry experience. In addition to those general skills expected for Board membership, the following skills have also been identified as being necessary: experience and skills such as leadership, governance, strategy, finance, sales, risk, IT, HR, policy development, international business and customer relationship. The Board is comfortable with the skills matrix represented by the current Board.</p>	Yes

	<table><tr><th>Director/ Skills</th><th>Capital Markets</th><th>Sales & Strategy</th><th>Technology</th><th>Governance</th><th>Finance/ Accounting</th><th>Listed Company</th></tr><tr><td>Mark Potts</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Matthew Macfarlane</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td></td></tr><tr><td>Geoff Pritchard</td><td>✓</td><td>✓</td><td></td><td>✓</td><td>✓</td><td></td></tr><tr><td>Deanna Carpenter</td><td>✓</td><td>✓</td><td></td><td>✓</td><td>✓</td><td>✓</td></tr></table>	Director/ Skills	Capital Markets	Sales & Strategy	Technology	Governance	Finance/ Accounting	Listed Company	Mark Potts	✓	✓	✓	✓	✓	✓	Matthew Macfarlane	✓	✓	✓	✓	✓		Geoff Pritchard	✓	✓		✓	✓		Deanna Carpenter	✓	✓		✓	✓	✓	
Director/ Skills	Capital Markets	Sales & Strategy	Technology	Governance	Finance/ Accounting	Listed Company																															
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Deanna Carpenter	✓	✓		✓	✓	✓																															
2.3 Disclose independence and length of service	<p>The Board has assessed the independence status of its Directors and has determined the following as at 30 June 2021:</p> <table><tr><th>Name</th><th>Position</th><th>Independent?</th><th>Length of Service</th></tr><tr><td>Mark Potts</td><td>Non-Executive Chairman</td><td>Yes</td><td>2.9 years</td></tr><tr><td>Matt Macfarlane</td><td>Managing Director & Chief Executive Officer</td><td>No</td><td>11.3 years</td></tr><tr><td>Geoff Pritchard</td><td>Non-Executive Director</td><td>No</td><td>4.2 years</td></tr><tr><td>Deanna Carpenter</td><td>Non-Executive Director</td><td>Yes</td><td>2 months</td></tr></table> <p>Further details regarding the Directors are set out in the Directors' Report of the Company's Annual Report.</p>	Name	Position	Independent?	Length of Service	Mark Potts	Non-Executive Chairman	Yes	2.9 years	Matt Macfarlane	Managing Director & Chief Executive Officer	No	11.3 years	Geoff Pritchard	Non-Executive Director	No	4.2 years	Deanna Carpenter	Non-Executive Director	Yes	2 months	Yes															
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Deanna Carpenter	Non-Executive Director	Yes	2 months																																		
2.4 Majority of directors independent	<p>As show in the table at section 2.3 above, the Company did not comply with Recommendation 2.4 during the reporting period requiring a majority of the Board to be independent.</p> <p>Given the Company's present size and scope, it is currently not the Company's policy to have a majority of independent Directors. Directors have been selected to bring specific skills and industry experience to the Company. The Board has an expansive range of relevant industry experience, financial, legal and other skills and expertise to meet its objectives.</p>	No																																			
2.5 Chair independent	<p>The Chairman, Mr Mark Potts, is an independent non-executive Director. Further details regarding the current Directors are included in the Directors' Report of the Company's Annual Report.</p>	Yes																																			
2.6 Induction and professional development	<p>The Board does not have a formal program for inducting new Directors and providing appropriate professional development opportunities.</p> <p>The Board has been structured such that its composition and size will enable it to effectively discharge its responsibilities and duties. Each Director has been appointed because they already possess the relevant industry experience and specific expertise relevant to the Company's business and level of operations and given the activities of the Company and their own experience do not require the Company, given its size, to provide professional development opportunities.</p> <p>However, each new Director receives and commits to a letter of appointment which includes details of the Company's key policies and</p>	No																																			

processes and continuing professional development is expected of all Directors.

Directors are also entitled to seek independent professional advice at the expense of the Company (subject to approval) as may be reasonably required to assist them to carry out their duties as a Director.

3 Principle 3: Act ethically and responsibly

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
3.1 Articulate and disclose the Company's values	The Board charter articulates the values of the Company and can be found in the Corporate Governance section of the Company's website, www.icetana.com.au	Yes
3.2 Code of Conduct	The Board has established a Code of Conduct for its Directors, executives and employees, a copy of which is available in the Corporate Governance section of the Company's website, www.icetana.com.au	Yes
3.3 Whistleblower Policy	The Company has disclosed on its website a Whistleblower Policy effective from the Company's listing in December 2019. The Board is informed of any material incidents under the policy. A copy of the policy is available in the Corporate Governance Section of the Company's website www.icetana.com.au	Yes
3.4 Antibribery and Corruption Policy	<p>The Company has not formulated and adopted an antibribery and corruption policy. The Company has internal controls to ensure payments are made within the internal controls and relevant authorisations are completed. The Board is immediately informed of any fraudulent or corrupt activities by its independent auditor, which reviews the Company's payment controls twice yearly as a result of the independent audit of the Company.</p> <p>Given the nature and size of its operations and with a relatively small number of employees, the Company does not think that it is appropriate to develop and articulate an anti-bribery and corruption policy.</p>	No

4 Principle 4: Safeguard integrity in corporate reporting

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
4.1 Audit committee	<p>The Board has decided not to form a separate Audit Committee. The Board believes that no efficiencies or other benefits would be gained by establishing a separate Audit Committee.</p> <p>The Company: (a) currently only has 4 Directors of which 3 are non-executive Directors; (b) has to date had relatively simple operations and undertaking the development and sale of video analytics solutions; (c) has had relatively simple financial affairs with limited complexity and quantum; and (d) has a relatively moderate market capitalisation and economic value. As a result, the Board as a whole</p>	Yes

	<p>considers that it is more efficient and effective for the corporate reporting process to not have an Audit Committee at this stage. The Board continues to monitor this position as the Company's circumstances change.</p> <p>The Board as whole determines when to seek the appointment or removal of the external auditor, and subject to any statutory requirements, the Board will also seek rotation of the audit partner on an as required basis.</p>	
4.2 CEO and CFO certification of financial statements	<p>In respect to full year and half year financial reports, the Board has obtained a written declaration from the CEO and CFO that, in their opinion, the financial records of the Company have been properly maintained and 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 is formed on the basis of a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting and material business risks.</p> <p>However, the Board does not receive declarations from the CEO (or equivalent) and CFO (or equivalent) in respect to the quarterly cash flow reports prepared and lodged in compliance with Appendix 4C of the Listing Rules, as these quarterly cash flow reports are considered by the Board:</p> <ul style="list-style-type: none"> not to be a financial report or interim financial report as defined under Australian accounting standards; and/or not to be capable, as a standalone report, of giving a true and fair view of the financial position and performance of the Company, only its cash flows for the relevant reporting period. 	No
4.3 Disclose processes to verify integrity of unaudited periodic reports released to the market.	<p>The Company has engaged a reputable and suitably qualified external auditor to perform the external audit function. The Company's annual and half year accounts are reviewed by its independent auditor. The information in the Company's quarterly reports are provided to the Board for final approval before release. This ensures the Company is satisfied with the accuracy of the report and that it provides investors with balanced and appropriate information.</p>	Yes

5 Principle 5: Make timely and balanced disclosure

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
5.1 Disclosure and Communications Policy	<p>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 corporations law (including the Corporations Act).</p> <p>A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website, www.icetana.com.au.</p>	Yes
5.2 Board receives copies of material market announcements	<p>The Board receives copies of all material market announcements for its review before they are released to the market.</p>	Yes

5.3 Release investor presentations to market ahead of presentation

When the Company is planning to give a new and substantive investor presentation, the Company releases a copy of the new presentation materials to the ASX Market Announcements Platform before making the presentation.

Yes

6 Principle 6: Respect the rights of security holders

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
6.1 Information on website	<p>The Company keeps investors informed of its corporate governance, financial performance and prospects via its website.</p> <p>Investors can access copies of all announcements to the ASX, notices of meetings, annual reports and financial statements, investor presentations via the 'Investors' tab and can access general information regarding the Company and the structure of its business under the 'Projects' tab on the Company's website, www.icetana.com.au.</p> <p>Investors can access information about the Company's corporate governance practices via the 'Corporate Governance' tab on the Company's website, www.icetana.com.au, where all relevant corporate governance information can be accessed.</p>	Yes
6.2 Investor relations programs	<p>The Company conducts regular investor briefings, roadshows and attends industry specific conferences in order to facilitate effective two way communication with investors and other financial market participants. Access to Directors and KMP is provided at these events, with separate one-on-one or group meetings offered whenever possible.</p> <p>The presentation material provided at these events is posted on the Company's website (www.icetana.com.au), which also provides the opportunity for interested parties to join the mailing list to receive regular updates from the Company.</p> <p>Further details regarding the Company's investor relations are set out in the Company's Shareholders Communications Policy which is available in the Corporate Governance section of the Company's website, www.icetana.com.au</p>	Yes
6.3 Facilitate participation at meetings of security holders	<p>The Board encourages participation of Shareholders at its meetings of shareholders and Shareholders are provided with all notices of meeting prior to meetings, which are set at times and places to promote maximum attendance by Shareholders.</p> <p>Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings. In addition, the Company's auditor is also made available for questions at the Company's Annual General Meeting of Shareholders ("AGM").</p> <p>It is noted that the Company has monitored government restrictions on public gatherings during the COVID-19 pandemic in 2021, and has recommended that Shareholders do not attend meetings held during this period in person, however subject to government restrictions at the time of the meeting, Shareholders have been able to attend if they choose. The Company has encouraged all Shareholders to lodge Proxy Forms prior to meetings, and will conduct all resolutions by poll.</p>	Yes

6.4 Substantive resolutions to be decided by poll	The Company has decided that all substantive resolutions at a meeting of shareholders will be decided by poll rather than by show of hands.	Yes
6.5 Give security holders option to receive communications electronically	Shareholders may register with the Company's share registry to receive email notifications when announcements are released to the ASX Market Announcements Platform. The Company also provides information through its website and provides contact details for the Company via email. The share registry also provides the ability to email the share registry and to receive documents by email from the share registrar.	Yes

7 Principle 7: Recognise and manage risk

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
7.1 Risk committee	<p>The Board has decided not to form a separate Risk Committee. Due to the size and development phase of the Company, the Board believes that no efficiencies or other benefits would be gained by establishing a separate Risk Committee.</p> <p>The Board as a whole is ultimately responsible for identifying the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage those risks. The processes the Board employs for overseeing the entity's risk management framework is a presentation as to the risk matrix by the executive to the Board at each Board meeting and discussion as to any key risks or movements in the matrix.</p>	Yes
7.2 Annual risk review	<p>On at least an annual basis, the Board reviews its material business risks and how its material business risks are being managed.</p> <p>At each Board meeting, and as an area of key focus on an annual basis, management provided to the Board the Company's Risk Register summarising the significance of each material risk as well as actions taken by management to mitigate the risks. Management also provided to the Board a report on the effectiveness of the Company's management of its material business risks throughout the 2021 year.</p>	Yes
7.3 Internal audit	The Board has not established an internal audit function at this time. The Board as a whole oversees the effectiveness of risk management and internal control processes.	Yes
7.4 Sustainability risks	<p>The Company does not currently have a risk committee and the role of managing and monitoring risk is carried out by the full Board. The small size of the Company does not warrant establishment of a separate risk committee. The Board sets the framework for the Company's long term success, approving its annual budget, assessing business risks and providing overall risk management policy guidance.</p> <p>The Board monitors all aspects of the business from the operational level through to strategic level risks on a continuing basis to ensure compliance with laws and ethical behaviour.</p> <p>The Company does not consider it has a material exposure to environmental or social risks but will continue to monitor whether it has exposure to such risks.</p>	Yes

8 Principle 8: Remunerate fairly and responsibly

Recommendation	icetana's compliance with recommendations	Recommendation followed in full for whole of 2021 year?
8.1 Remuneration committee	<p>The Company recognises that Recommendation 8.1 of the Recommendations suggests the establishment of a Remuneration Committee and associated Charter. However, in view of the small size of the Company's Board, the Board as a whole has responsibilities typically assumed by a remuneration committee, including but not limited to:</p> <ul style="list-style-type: none"> (a) reviewing the remuneration (including short- and long-term incentive schemes and equity-based remuneration, where applicable) and performance of Directors; (b) reviewing Senior Executive remuneration, reviewing the terms and conditions of employment for Senior Executives, supporting the Managing Director in conducting reviews of Senior Executive performance; and (c) reviewing the Company's Senior Executive and employee incentive schemes (including equity-based remuneration) (where applicable) and making recommendations to the Non-Executive Chair on any proposed changes. <p>That is, matters typically dealt with by a remuneration committee are dealt with by the full Board.</p>	Yes
8.2 Disclosure of Executive and Non-Executive Director remuneration policy	<p>The Company seeks to attract and retain high performance Directors and Executive with appropriate skills, qualifications and experience to add value to the Company and fulfil the roles and responsibilities required. It reviews requirements of additional capabilities at least annually.</p> <p>Executive remuneration is to reflect performance and, accordingly, remuneration is structured with a fixed component and performance-based remuneration component. Non-Executive Directors are paid fixed fees for their services in accordance with the Company's Constitution. Fees paid are composite fees (covering all Board and Committee responsibilities) and any contributions by the Company to a fund for the purposes of superannuation benefits for a Director. No other retirement benefits schemes are in place in respect to Non-Executive Directors.</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>	Yes
8.3 Policy on hedging equity incentive schemes	<p>The Company's Directors and Executives must not enter into any hedge arrangement in relation to any performance rights they may be granted or otherwise entitled to under an incentive scheme or plan, prior to exercising those rights or, once exercised, while the securities are subject to a transfer restriction.</p> <p>Further details regarding the Company's hedging policy are set out in the Company's Securities Trading Policy which is available in the Corporate Governance section of the Company's website, www.icetana.com.au.</p>	Yes

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