

2021 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out 1st Group Limited's current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at 29 October 2021 and has been approved by the Board.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1. Lay solid foundations for management and oversight		
1.1. <i>A listed entity should have and disclose a board charter setting out:</i> <i>(a) the respective roles and responsibilities of its board and management; and</i> <i>(b) those matters expressly reserved to the board and those delegated to management.</i>	Yes	<p>The Company's Board is responsible for corporate governance of the Company. The Board is responsible for:</p> <ul style="list-style-type: none"> representing and serving the interests of shareholders by overseeing and appraising the Company's strategies, policies and performance; protecting and optimising the Company's performance and building value for shareholders; setting, reviewing and facilitating compliance with the Company's values and governance framework; and ensuring shareholders are kept informed of the Company's performance and major developments. <p>The following responsibilities are expressly reserved to the Board:</p> <ul style="list-style-type: none"> appointment of the Chair; appointment of the Chief Executive Officer; appointment of directors; establishment of board committees, their membership and delegated authorities; approval of dividends; approval of budgets, major capital expenditure, acquisitions and divestitures in excess of authority levels delegated to management; calling of meetings of shareholders; and any other specific matters nominated by the Board from time to time. <p>Further details as to the functions and responsibilities assigned to the Board are disclosed in the Board Charter,</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		which is available on the Company's website at 1stgrp.com .
1.2. <i>A listed entity should:</i> <i>(a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and</i> <i>(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.</i>	Yes	The Company undertakes comprehensive reference checks prior to appointing a Director, or putting that person forward as a candidate, to ensure that person is competent, experienced, and would not be impaired in any way from undertaking the duties of Director. The Company provides relevant information to shareholders for their consideration about the attributes of candidates together with whether the Board supports the appointment or re-election.
1.3. <i>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i>	Yes	The terms of the appointment of a Non-Executive Director, Executive Directors and senior executives are agreed upon and set out in writing at the time of appointment.
1.4. <i>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.</i>	Yes	The Company Secretary reports directly to the Board through the Chair and is accessible to all directors.
1.5. <i>A listed entity should:</i> <i>(a) have and disclose a diversity policy;</i> <i>(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</i>	Yes Yes	The Company has adopted a Diversity Policy as it recognises that a commitment to achieving greater gender and multicultural diversity is essential for enabling the Company to attract and retain employees with the best skills and abilities. The Diversity Policy is available on the Company's website at 1stgrp.com .

ASX Principles and Recommendations	Comply (Yes/No)	Explanation												
<p>(c) <i>disclose in relation to each reporting period:</i></p> <ol style="list-style-type: none"> 1) <i>the measurable objectives set for that period to achieve gender diversity;</i> 2) <i>the entity's progress towards achieving those objectives; and</i> 3) <i>either:</i> <ol style="list-style-type: none"> (A) <i>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</i> (B) <i>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.</i> <p><i>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</i></p>	Yes	<p>The Company has undertaken a review of its diversity objectives, with the following objectives having been set by the Board:</p> <p>Objective 1: Continue to recognise and celebrate diversity and grow the Company's workforce to reflect the diversity in the Australian population;</p> <p>Objective 2: Continue to grow the number of women performing senior roles;</p> <p>Objective 3: Continue to assist minority groups to access employment with the Company.</p> <p>The Company has no entity which falls within the meaning of a 'relevant employer' for the purposes of the Workplace Gender Equality Act 2012 (Cth).</p> <p>The following is the respective proportions of men and women on the board, in senior executive positions and across the whole organisation.</p> <table> <tr> <th></th><th>Male</th><th>Female</th></tr> <tr> <td>Board</td><td>67%</td><td>33%</td></tr> <tr> <td>Senior Executive</td><td>67%</td><td>33%</td></tr> <tr> <td>Whole Organisation</td><td>63%</td><td>37%</td></tr> </table>		Male	Female	Board	67%	33%	Senior Executive	67%	33%	Whole Organisation	63%	37%
	Male	Female												
Board	67%	33%												
Senior Executive	67%	33%												
Whole Organisation	63%	37%												
<p>1.6. A listed entity should:</p> <ol style="list-style-type: none"> (a) <i>have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</i> (b) <i>disclose, for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</i> 	Yes	<p>The Company, with assistance from the Remuneration and Nominations Committee, will review the performance of the Board, its Committees and its Directors in accordance with processes established by the Board and implemented by the Remuneration and Nominations Committee.</p> <p>A review was not undertaken in FY21 as the Board determined that it would be more appropriate to conduct a review of the Board's performance in FY22</p>												
<p>1.7. A listed entity should:</p> <ol style="list-style-type: none"> (a) <i>have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</i> (b) <i>disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in the reporting period</i> 	No	<p>The Company, at its current size and state of development, does not believe it necessary to provide a formal process for evaluating its senior executives.</p> <p>The Board conducts an annual performance assessment of the CEO against agreed performance measures determined at the start of the year. The CEO undertakes the same assessments of senior executives. In assessing the performance of the individual, the review includes</p>												

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>in accordance with that process during or in respect of that period.</i>		consideration of the senior executive's function, individual targets, group targets, and the overall performance of the Company.
2. Structure the board to be effective and add value		
2.1. The board of a listed entity should:		
(a) <i>have a nomination committee which:</i>		
(1) <i>has at least three members, a majority of whom are independent directors; and</i>	Yes	<p>In the reporting period, the Board maintained a combined Remuneration and Nomination Committee, whose members were:</p> <ul style="list-style-type: none"> Mr Paul Welch (Chair of the Committee), Independent Non-Executive Director (resigned 25 May 2021); Mr Trevor Matthews, Independent Non-Executive Director (resigned 17 November 2020); Mr Klaus Bartosch, Non-Independent Executive Director (resigned 29 March 2021 and appointed 25 May 2021); and Mr Michael Emmett Independent Non-Executive Director (resigned 25 May 2021). Mr Stephe Wilks, Independent Non-Executive Director (appointed on 25 May 2021). Ms Magali Azema-Barac, Independent Non-Executive Director (appointed 2 June 2021)
(2) <i>is chaired by an independent director, and disclose:</i>	Yes	
(3) <i>the charter of the committee;</i>	Yes	
(4) <i>the members of the committee; and</i>	Yes	
(5) <i>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</i>	Yes	
(b) <i>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.</i>	N/A	<p>The majority of the members of the Remuneration and Nomination Committee were considered by the Company to be independent directors, including the chair of the Remuneration and Nomination Committee.</p> <p>The Charter of the Remuneration and Nomination Committee is available at the Company's website, 1stgrp.com.</p> <p>The Committee did not meet over the period, as its activities were covered by the full Board.</p>
2.2. A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	Yes	<p>The Board of the Company is comprised of Directors with a broad range of technical, commercial, financial and other skills, experience and knowledge relevant to overseeing the business.</p> <p>The Company had developed a Board Skills Matrix which is used as a tool to assess the appropriate and ideal balance of skills, experience, independence and diversity necessary for the Board to discharge its duties and responsibilities effectively.</p> <p>A summary of the collective skills, experience, independence and diversity of the Board is available at the Company's website, 1stgrp.com.</p>
2.3. A listed entity should disclose:		
(a) <i>the names of the directors considered by the board to be independent directors;</i>	Yes	In the reporting period, the Board consisted of five Directors, as follows:

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>(b) if a director has an interest, position, association 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, association 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>Yes</p> <p>Yes</p>	<ul style="list-style-type: none"> Mr Trevor Matthews (Independent, Non-Executive Chair and Director) <ul style="list-style-type: none"> Appointed on 24 February 2015 Resigned 17 November 2020 Length of service: approximately 5 years and 9 months Mr Klaus Bartosch (Non-independent, Executive Director) <ul style="list-style-type: none"> Appointed on 16 December 2011 Resigned 29 March 2021 Re-appointed 25 May 2021 Length of service: approximately 9 years and 4 months Mr Paul Welch (Independent, Non-Executive Director) <ul style="list-style-type: none"> Appointed 1 March 2018 Resigned 25 May 2021 Length of service: approximately 3 years and 2 months Mr Michael Emmett (Independent Non-Executive Director) <ul style="list-style-type: none"> Appointed 1 January 2019 Resigned 25 May 2021 Length of Service: approximately 2 years and 4 months Ms Louise McElvogue (Independent, Non-Executive Director) <ul style="list-style-type: none"> Appointed on 1 September 2020 Resigned 25 May 2021 Length of Service: approximately 9 months Mr Stephe Wilks (Chair and Non-Executive Director) <ul style="list-style-type: none"> Appointed on 25 May 2021 Length of Service: approximately 1 month Mr Ross McCreath (Non-Executive Director) <ul style="list-style-type: none"> Appointed 25 May 2021 Resigned 2 June 2021 Length of Service: approximately 7 days Ms Magali Azema-Barac (Non-Executive Director) <ul style="list-style-type: none"> Appointed 2 June 2021 Length of Service: approximately 1 month
2.4. A majority of the board of a listed entity should be independent directors.	Yes	The majority of the Board during and at the reporting date were independent.
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.	Yes	During and at the reporting period the Chair of the Board, was an independent Director and not the CEO/Managing Director.
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	No	The Company does not have in place a formal induction program or professional development program for directors. The Managing Director is responsible for providing all information considered necessary to incoming directors to enable them to contribute to the business of the Company. Directors are responsible for their own development which includes identifying opportunities for them to attend courses

ASX Principles and Recommendations

Comply
(Yes/No)

Explanation

needed to perform their role as directors effectively.

or other information sessions to enhance their skills and knowledge.

3. Instill a culture of acting lawfully, ethically and responsibly

3.1. *A listed entity should articulate and disclose its values.*

Yes

The Company's Code of Conduct portrays the standards which employees, senior executives and Directors are expected to observe.

A copy of the Code of Conduct is available on the company website at 1stqrp.com

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.*

Yes

The Board is committed to the establishment and maintenance of appropriate ethical standards to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business.

The Code of Conduct is available on the Company's website, 1starp.com.

3.3. *A listed entity should:*

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

Yes

The Company has adopted a Whistleblower Policy which is available on the Company's website 1stgrp.com.

The Whistleblower Policy provides that the board is informed of any material incidents reported.

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.*

No

The Company has not adopted a standalone Anti-Bribery and Corruption Policy, and believes that the Code of Conduct properly captures the standards which employees, senior executives and Directors are expected to observe.

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;*

No

Yes

Yes

In the reporting period, the Board maintained a combined Audit and Risk Committee, whose members were:

- Mr Paul Welch (Chair of the Committee), Independent Non-Executive Director (resigned 25 May 2021);
- Mr Trevor Matthews, Independent Non-Executive Director (resigned 17 November 2020);

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>(4) <i>the relevant qualifications and experience of the members of the committee; and</i></p> <p>(5) <i>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</i></p> <p>(b) <i>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.</i></p>	<p>Yes</p> <p>Yes</p> <p>N/A</p>	<ul style="list-style-type: none"> Mr Klaus Bartosch, Non-Independent Executive Director (resigned 29 March 2021, re-appointed 25 May 2021); and Mr Michael Emmett Independent Non-Executive Director (resigned 25 May 2021). Mr Stephe Wilks, Independent Non-Executive Director (appointed on 25 May 2021). Ms Magali Azema-Barac (Chair of the Committee), Independent Non-Executive Director (appointed 2 June 2021) <p>The majority of the members of the Audit and Risk Committee were considered by the Company to be independent directors, including the chair of the Audit and Risk Committee.</p> <p>As the Company continues to develop, the Board will consider appointing additional members to the Audit and Risk Committee.</p> <p>Details of the qualifications and experience of the members of the Committee are provided in the 'Information on Directors' section of the Directors' Report (which forms part of the 2021 Annual Report).</p> <p>The Charter of the Audit and Risk Committee is available at the Company's website at 1stgrp.com.</p> <p>The number of Committee meetings held and attended by each member during the reporting period is disclosed in the 'Meetings of directors' section of the Directors' Report (which forms part of the 2021 Annual Report).</p>
<p>4.2. <i>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.</i></p>	Yes	<p>For the financial year ending 30 June 2021, the Company's Managing Director and CFO provided the Board with the required declarations.</p>
<p>4.3. <i>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.</i></p>	Yes	<p>The Board ensures that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p>
<p>5. Make timely and balanced disclosure</p>		

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
5.1. <i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	Yes	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and to ensure its compliance with the continuous disclosure requirements imposed by law (including the Corporations Act and the ASX Listing Rules).</p> <p>Reflecting that commitment, the Company has adopted a Disclosure and Communication Policy, outlining for Directors, officers and employees their responsibilities for ensuring they are compliant with any requirements imposed by law.</p> <p>The Disclosure and Communication Policy is available at the Company's website at 1stgrp.com.</p>
5.2. <i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</i>	Yes	<p>The Board is provided with copies of all material market announcements promptly after they have been made.</p>
5.3. <i>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.</i>	Yes	<p>Pursuant to the Company's Disclosure and Communication Policy, ahead of any new and substantive investor or analyst presentation a copy of the presentation materials must be released to ASX.</p>
6. Respect the rights of security holders		
6.1. <i>A listed entity should provide information about itself and its governance to investors via its website.</i>	Yes	<p>The Company maintains information in relation to governance documents, Directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on the Company's website at 1stgrp.com. The Company will regularly update the website and contents.</p>
6.2. <i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	Yes	<p>The Company has an investor relations program. The Company regularly presents to and communicates with current and potential investors. In addition, the Board engages with investors at the AGM and responds to shareholder enquiries on an ad hoc basis. Material communications are dispatched to investors either via email, surface mail, and via market announcement.</p> <p>The Company has adopted a Disclosure and Communications Policy that sets out the Company's policies and processes in relation to communication with Shareholders (including investors).</p> <p>The Disclosure and Communication Policy is available at the Company's website at, 1stgrp.com.</p>
6.3. <i>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</i>	Yes	<p>The Company facilitates and encourages participation at meetings of security holders through various means including:</p> <ul style="list-style-type: none"> Encouraging shareholders to attend general meetings;

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		<ul style="list-style-type: none"> The presence of the Auditor at AGMs to take shareholder questions on any issue relevant to their capacity as Auditor; and Having Directors available to answer shareholder questions at all general meetings.
6.4 <i>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.</i>	Yes	All substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.
6.5 <i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i>	Yes	The Company engages its share registry to manage the majority of communications with shareholders. Shareholders are encouraged to receive correspondence from the Company electronically, thereby facilitating a more effective, efficient and environmentally friendly communication mechanism with shareholders.
7. Recognise and manage risk		
7.1. <i>The Board of a listed entity should:</i>		In the reporting period, the Board maintained a combined Audit and Risk Committee, whose members were:
(a) <i>have a committee or committees to oversee risk, each of which:</i>		
(1) <i>has at least three members, a majority of whom are independent directors; and</i>	Yes	<ul style="list-style-type: none"> Mr Paul Welch (Chair of the Committee), Independent Non-Executive Director (resigned 25 May 2021);
(2) <i>is chaired by an independent director, and disclose:</i>	Yes	<ul style="list-style-type: none"> Mr Trevor Matthews, Independent Non-Executive Director (resigned 17 November 2020);
(3) <i>the charter of the committee;</i>	Yes	<ul style="list-style-type: none"> Mr Klaus Bartosch, Non-Independent Executive Director (resigned 29 March 2021 and re-appointed 25 May 2021); and
(4) <i>the members of the committee; and</i>	Yes	<ul style="list-style-type: none"> Mr Michael Emmett Independent Non-Executive Director (resigned 25 May 2021).
(5) <i>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</i>	Yes	<ul style="list-style-type: none"> Mr Stephe Wilks, Independent Non-Executive Director (appointed on 25 May 2021). Ms Magali Azema-Barac (Chair of the Committee), Independent Non-Executive Director (appointed 2 June 2021)
(b) <i>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.</i>	N/A	<p>The majority of the members of the Audit and Risk Committee were considered by the Company to be independent directors, including the chair of the Audit and Risk Committee.</p> <p>As the Company continues to develop, the Board will consider appointing additional members to the Audit and Risk Committee.</p> <p>The Charter of the Audit and Risk Committee is available at the Company's website at, 1stgrp.com.</p> <p>The number of Committee meetings held and attended by each member during the reporting period is disclosed in the 'Meetings of directors' section of the Directors' Report (which forms part of the 2021 Annual Report).</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>7.2. <i>The board or a committee of the board should:</i></p> <p>(a) <i>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</i></p> <p>(b) <i>disclose in relation to each reporting period, whether such a review has taken place.</i></p>	<p>No</p> <p>Yes</p>	<p>The Board maintains a combined Audit and Risk Committee. Details of the members of the Audit and Risk Committee can be found under Recommendation 7.1 above.</p> <p>The Audit and Risk Committee may review the Company's risk management framework annually to ensure that it is still suitable to the Company's operations and objectives and that the Company is operating within the risk parameters set by the Board.</p> <p>The Audit and Risk Committee did not consider it was necessary to undertake a review of the risk management framework during the reporting period.</p>
<p>7.3. <i>A listed entity should disclose:</i></p> <p>(a) <i>if it has an internal audit function, how the function is structured and what role it performs; or</i></p> <p>(b) <i>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.</i></p>	<p>No</p> <p>Yes</p>	<p>The Company does not have a dedicated internal audit function. The responsibility for risk management and internal controls lies with both the Managing Director and CFO who continually monitor the Company's internal and external risks. Necessary action is taken to protect the integrity of the Company's books and records including by way of design and implementation of internal controls, and to ensure operational efficiencies, mitigation of risks, and safeguard of Company assets.</p>
<p>7.4. <i>A listed entity should disclose whether it has any material exposure to economic or social risks and, if it does, how it manages or intends to manage those risks.</i></p>	<p>Yes</p>	<p>The Company has disclosed its material business risks in its 2021 Annual Report.</p>
<p>8. Remunerate fairly and responsibly</p>		
<p>8.1. <i>The Board of a listed entity should:</i></p> <p>(a) <i>have a remuneration committee which:</i></p> <p>(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p>(2) <i>is chaired by an independent director, and disclose:</i></p> <p>(3) <i>the charter of the committee;</i></p> <p>(4) <i>the members of the committee; and</i></p> <p>(5) <i>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</i></p> <p>(b) <i>if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of</i></p>	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>N/A</p>	<p>In the reporting period, the Board maintained a combined Remuneration and Nomination Committee, whose members were:</p> <ul style="list-style-type: none"> • Mr Paul Welch (Chair of the Committee), Independent Non-Executive Director (resigned 25 May 2021); • Mr Trevor Matthews, Independent Non-Executive Director (resigned 17 November 2020); • Mr Klaus Bartosch, Non-Independent Executive Director (resigned 29 March 2021 and re-appointed 25 May 2021); and • Mr Michael Emmett Independent Non-Executive Director (resigned 25 May 2021). • Mr Stephe Wilks, Independent Non-Executive Director (appointed on 25 May 2021). • Ms Magali Azema-Barac, Independent Non-Executive Director (appointed 2 June 2021) <p>The majority of the members of the Remuneration and Nomination Committee were considered by the Company to be independent directors, including the chair of the Remuneration and Nomination Committee.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</i>		<p>As the Company continues to develop, the Board will consider appointing additional members to the Remuneration and Nomination Committee.</p> <p>The Remuneration and Nomination Committee oversees remuneration policy and monitors remuneration outcomes to promote the interests of shareholders by rewarding, motivating and retaining employees.</p> <p>The Charter of the Remuneration and Nomination Committee is available at the Company's website, 1stgrp.com.</p> <p>The Committee did not meet over the period.</p>
8.2. <i>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.</i>	Yes	<p>Non-executive Directors are remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees. The level of remuneration reflects the anticipated time commitments and responsibilities of the position. Performance based incentives are not available to non-executive directors.</p> <p>Executive directors and other senior executives are remunerated using combinations of fixed and performance based remuneration. Fees and salaries are set at levels reflecting market rates and performance based remuneration is linked directly to specific performance targets that are aligned to both short and long term objectives. Further details in relation to the Company's remuneration policies are contained in the Remuneration Report, within the Directors' Report (which forms part of the 2021 Annual Report).</p>
8.3. <i>A listed entity which has an equity-based remuneration scheme should:</i> (a) <i>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</i> (b) <i>disclose that policy or a summary of it.</i>	Yes	<p>The Company has a Securities Trading Policy that restricts the trading of the Company's securities by those who receive equity based remuneration. The Company's security trading policy has been disclosed on the Company's website, 1stgrp.com.</p> <p>The use of derivatives or other hedging arrangements for unvested securities of the Company or vested securities of the Company which are subject to escrow arrangements is prohibited.</p>

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

1st Group Limited

ABN/ARBN

138 897 533

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://www.1stgrp.com>

The Corporate Governance Statement is accurate and up to date as at 29 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: 29 October 2021

Name of authorised officer authorising lodgement: Elizabeth Spooner

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 <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 <u>in full</u> 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://www.1stgrp.com	<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 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	<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 checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: https://www.1stgrp.com</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>in the Company's Corporate Governance Statement</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 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 checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in the Company's Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in the Company's 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>

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
1.7	<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 <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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 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	<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: https://www.1stgrp.com and the information referred to in paragraphs (4) and (5) at: in the Company's Corporate Governance Statement</p> <p>[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: [insert location]</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>
2.2	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://www.1stgrp.com</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 at: in the Company's Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: in the Company's Corporate Governance Statement and the length of service of each director at: in the Company's Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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 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.	<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
2.5	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 at: https://www.1stgrp.com	<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 at: https://www.1stgrp.com	<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 at: https://www.1stgrp.com	<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

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 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	<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 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: https://www.1stgrp.com</p> <p>and the information referred to in paragraphs (4) and (5) at: in the Company's Corporate Governance Statement</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 at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" 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 checked="" type="checkbox"/>	<input 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

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 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.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.1stgrp.com	<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 at: https://www.1stgrp.com	<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 at: in the Company's Corporate Governance Statement	<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

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 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"/></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: https://www.1stgrp.com</p> <p>and the information referred to in paragraphs (4) and (5) at: in the Company's Corporate Governance Statement</p> <p><i>[If the entity complies with paragraph (b):]</i></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 at:</p> <p>.....</p> <p><i>[insert location]</i></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 type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

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
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.	<input checked="" type="checkbox"/> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs 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 internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>in the Company's Corporate Governance Statement</p>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>in the Company's Annual Report</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>in the Company's Annual Report</p>	<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 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	<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"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: https://www.1stgrp.com and the information referred to in paragraphs (4) and (5) at: in the Company's Corporate Governance Statement</p> <p>[If the entity complies with paragraph (b):]</p> <p>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:</p> <p>.....</p> <p>[insert location]</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 at:</p> <p>in the Company's Annual Report</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 at: https://www.1stgrp.com</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>

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
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