



**Oneview Healthcare PLC (ASX: ONE)**

**ABRN: 610 611 768**

**CORPORATE GOVERNANCE STATEMENT AS AT  
31 DECEMBER 2016**

Oneview Healthcare PLC is an Irish company registered under the Companies Act 2014 as a public limited company (513842). It is registered under the Corporations Act 2001 (Cth), Australian Registered Body Number 610 611 768.

Oneview Healthcare Plc (**Oneview**) is committed to conducting its business in accordance with the highest ethical standards, and a key part of that is committing to appropriate corporate governance. The Board of Oneview has established an appropriate corporate governance framework to ensure the highest standards of ethical conduct to protect and enhance the interests of shareholders and other stakeholders.

This statement is current as at 29 March 2017 and describes the key corporate governance practices in place as at that date. It was approved by the Board. This statement also describes the extent to which Oneview has followed the Recommendations contained in the 3rd edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles**) for the period from ASX listing (17 March 2016) through to the end of our 2016 Financial Year (ended 31 December 2016) (**Reporting Period**).

This statement should be read in conjunction with the materials in the Investor Relations section of the Oneview Website, which includes our Annual Report for the period ended 31 December 2016: <http://www.oneviewhealthcareinvestors.com/>. All of the corporate governance documents referred to below are also available there.

## **PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT**

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### *Recommendation 1.1*

*A listed entity should disclose:*

- (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.*
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The Board has adopted a charter (**Board Charter**) which establishes the role of the Board and its relationship with management. The Board Charter clearly articulates the division of responsibilities between the Board and management, in order to manage expectations and avoid misunderstandings about their respective roles and accountabilities.

As detailed in the Board Charter, the primary role of the Board is the protection and enhancement of long term shareholder value, and its responsibilities include the overall strategic direction of Oneview, establishing goals for management and monitoring the achievement of these goals. The Board is also responsible for the overall corporate governance of Oneview.

The Board Charter additionally sets out the role and responsibility of the Chairman, and outlines the Board's policy on when and how Directors may seek independent professional advice at the expense of the Company.

The Board has delegated to the Chief Executive Officer (**CEO**) the authority and power to manage Oneview and its businesses within levels of authority specified by the Board from time to time. The CEO may sub-delegate aspects of his authority and power but remains accountable to the Board for Oneview's performance and is required to report regularly to the Board on the progress being made by Oneview's business units.

In accordance with the Board Charter, the Board will review the Board Charter at least annually, and in doing so will continually review the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of Oneview.

A copy of the Board Charter is available on the Oneview Website at

<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Board%20Charter.pdf>

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### *Recommendation 1.2*

*A listed entity should:*

- (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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.*
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The Oneview Remuneration and Nomination Committee is responsible for developing policies and procedures for the appointment of Directors and identifying new Director candidates, having regard to their skill, diversity and experience that would complement the experience of the other Board members.

Potential candidates will be identified and, if relevant, the Remuneration and Nomination Committee will recommend the appropriate candidate for appointment to the Board. Any appointment made by the Board (other than the CEO) will be subject to approval by shareholders.

At commencement of the Non-Executive Director selection process, Oneview undertakes appropriate checks on potential candidates to consider their suitability.

Prior to appointment, candidates are required to provide the Chairman with details of other commitments (including an indication of time involved), and to acknowledge that they will have adequate time to fulfil his or her responsibilities as a Non-Executive Director.

Directors available for election or re-election at a general meeting will be reviewed by the Remuneration and Nomination Committee and recommended to the Board. The Board will provide shareholders with all material information in the possession of Oneview in the Notice of Meeting that would be relevant for shareholders to make a decision on whether or not to elect or re-elect a Director, such as whether the Director will qualify as an independent Non-Executive Director and the Director's qualifications and experience.

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### *Recommendation 1.3*

*A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.*

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Each Director is given a letter upon his or her appointment which outlines the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies. Senior executives, including the CEO and CFO, have a services agreement describing their term of office and duties, rights and responsibilities.

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### *Recommendation 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.*

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The Company Secretary, Patrick Masterson, is responsible for co-ordination of all Board business, including agendas, board papers, minutes and ASX and all statutory and other filings. The appointment and removal of the Company Secretary is a matter for decision by the Board as a whole and the Company Secretary is accountable to the Board, through the Chair, on all governance matters.

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### Recommendation 1.5

*A listed entity should:*

- (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;*
  - (b) disclose that policy or a summary of it; and*
  - (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:*
    - (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or*
    - (2) 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.<sup>16</sup>*
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Oneview has adopted a Diversity Policy which can be viewed on its website at

<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Diversity%20Policy.pdf>

The Diversity Policy reflects the commitment of the Directors and Senior Management to promote the specific objective of diversity and seeks to ensure, to the extent that is practicable and appropriate, that Oneview's director appointment and employee recruitment processes are undertaken with reference to the objectives of the Diversity Policy.

Oneview has recently adopted measurable objectives for achieving gender diversity, which are set out below.

- As board seats come up, identify board member with similar skills and gender diversity. Target 25% of board seats held by women.
- Diversity recruiting program. Target 40% of all people managers to be female by 2018.
- Diversity awareness. Develop training for all managers on diversity awareness & harassment prevention in 2017.
- Diversity awareness (staff). Create public comms program for staff to celebrate diversity in Oneview. Develop training for all staff on diversity awareness & harassment prevention by 2018.

The table below outlines the proportion of women and men employed by Oneview as at 31 December 2016:

	Female		Male		Total	
	Number	%	Number	%	Number	%
Board	1	10%	9	90%	10	7%
Senior Executive	3	30%	7	70%	10	7%
People Leaders	7	39%	11	61%	18	12%
Other Employees	41	36%	72	64%	113	75%
<b>Total</b>	<b>52</b>	<b>34%</b>	<b>99</b>	<b>66%</b>	<b>151</b>	<b>100%</b>

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*Recommendation 1.6:*

*A listed entity should:*

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and*
  - (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.*
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The performance of the Board, Board Committees and Directors is required to be evaluated on an annual basis by the Board Charter. The performance of Directors will be compared with the requirements set out in the Board Charter, relevant Board Committee Charters and the reasonable expectations of individual Directors. The Remuneration and Nomination Committee is responsible for assisting the Board in developing procedures for the annual performance evaluations.

Oneview was listed in March 2016 and accordingly, performance evaluations were not conducted during the Reporting Period. Performance evaluations will be carried out in 2017 after the Board and Board Committees have undergone a full reporting cycle to heighten the value of the insights that can be gained from the evaluation.

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*Recommendation 1.7*

*A listed entity should:*

- (a) have and disclose a process for periodically evaluating the performance of its senior executives; and*
  - (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.*
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The Board, together with the CEO, evaluates the performance of Oneview's senior executives annually. The Board also reviews the CEO's performance annually. This review process has not occurred during the Reporting Period, but is scheduled to take place during Q1 of 2017.

## PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

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### *Recommendation 2.1*

*The board of a listed entity should:*

*(a) have a nomination committee which:*

*(1) has at least three members, a majority of whom are independent directors; and*

*(2) is chaired by an independent director,*

*and disclose:*

*(3) the charter of the committee;*

*(4) the members of the committee; and*

*(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.*

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The Board has established a Remuneration and Nomination Committee governed by its Charter that sets out the roles, responsibilities, composition, structure and membership requirements of the Committee.

Under the Remuneration and Nomination Committee Charter, the Committee must have at least three members, a majority of whom (including the Chair) must be independent Directors and all of whom must be Non-Executive Directors.

The current members of the Remuneration and Nomination Committee are James Osborne (Chair), Mark Cullen and James (Will) Vicars.

The main nomination function of the Committee is to assist the Board to ensure that Oneview has policies to evaluate the performance of the Board, individual Directors and executives on an annual basis. The Committee also seeks to establish a Board of effective composition, size, diversity and expertise, committed to adequately discharge its responsibilities and duties.

The Committee will meet as often as necessary, but must meet at least twice a year and one of those meetings must take place at least two months prior to each AGM.

Profiles of each of the Remuneration and Nomination Committee members are set out in the Oneview Annual Report and their attendance at Committee meetings during the Reporting Period are set out in the Directors' Report in the Oneview Annual Report.

A copy of the Remuneration and Nomination Committee Charter is available on the Website at

<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Remuneration%20&%20Nomination%20Committee%20Charter.pdf>

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## Recommendation 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.*

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The Board uses a skills matrix to guide its assessment of the skills and experience of the current directors and which the Board considers will complement the effective functioning of the Board. Each director is allocated a score from zero to five for each of the professional skill areas, as summarised in the table below:

	Score					
	0	1	2	3	4	5
	Directors scored					
Audit / Accounting / Finance / Taxation	0	1	3	2	3	1
Legal	0	1	7	0	1	1
Healthcare Industry Knowledge	0	0	3	3	3	1
Risk & Compliance	0	1	0	5	3	1
Information Technology	2	0	0	5	3	0
International knowledge and experience	0	0	1	2	5	2
Governance	0	0	1	5	2	2
Listed company experience	0	0	2	2	4	2
People/HR	0	0	4	1	5	0
Marketing	0	1	2	5	1	1
Management and leadership skills	0	0	1	2	6	1

Further information concerning the skills and experience of the Board is set out in Oneview's Annual Report.

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### *Recommendation 2.3*

*A listed entity should disclose:*

- (a) the names of the directors considered by the board to be independent directors;*
  - (b) if a director has an interest, position, 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*
  - (c) the length of service of each director.*
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The Board defines an independent Director as a director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of Oneview and our shareholders generally. In assessing the independent status of a director, the Board considers the 'factors relevant to assessing the independence of a Director' set out in the ASX Principles and other facts, information and circumstances that the Board considers relevant.

As at 31 December 2016, the Board comprised of ten Directors, (being James Osborne (Chair), James Fitter (CEO), Mark McCloskey (President), John Kelly (CFO), Will Vicars, Mark Cullen, Daniel Petre, Joseph Rooney, Christina (Christy) Boyce and Dr Lyle Berkowitz). Of those ten Directors, six are considered to be independent (James Osborne, Mark Cullen, Daniel Petre, Joseph Rooney, Christy Boyce and Dr Lyle Berkowitz). James Fitter, Mark McCloskey and John Kelly are Executive Directors, and Will Vicars is a significant shareholder.

Oneview's Constitution and the Board meeting process requires Directors to advise the Board of any interest they have that has the potential to conflict with the interests of Oneview, including any development that may impact their perceived or actual independence.

If the Board determines that a Director's status as an independent Director has changed, that determination will be disclosed and explained in a timely manner to the market. The length of service of each Director is set out in the Company's Annual Report.

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### *Recommendation 2.4*

*A majority of the board of a listed entity should be independent directors.*

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Six of the ten directors of Oneview are considered to be independent directors.

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#### Recommendation 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.*

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Oneview's chairman, James Osborne, is considered to be an independent director. The roles of CEO and Chair of Board are not held by the same person.

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#### Recommendation 2.6

*A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.*

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The Company has procedures and policies in place to assist Directors in fulfilling their responsibilities.

As Directors join the Board, they undertake an induction program, which includes information on the Company's core values, key strategies, objectives, as well as its governance framework and operations. New Directors also meet with key senior management to gain a better appreciation of the Company's services and capabilities.

The Board also receives ongoing governance updates as required, including in relation to recent legislative and regulatory changes and developments in corporate governance. All Directors have ongoing access to information on the Company's operations and to the Company's senior management.

Each Director, at any time, is able to seek reasonable independent professional advice on any business-related matter at the expense of the Company. Directors also have access to adequate internal resources to seek any information from any officer or employee of the Company, or to require the attendance of management at meetings to enable them as Directors to fulfil their duties.

### **PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY**

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#### Recommendation 3.1

*A listed entity should:*

- (a) have a code of conduct for its directors, senior executives and employees; and*
  - (b) disclose that code or a summary of it.*
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The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal Code of Conduct that applies to all Directors, employees, consultants, secondees and contractors. The key aspects of the Code are to:

- act with honesty, integrity and fairness and in the best interests of Oneview;
- act in accordance with all applicable laws, regulations, policies and procedures; and
- have responsibility and accountability for individuals for reporting and investigating reports of unethical practices.

The Code of Conduct sets out Oneview's policies on various matters including ethical conduct, business and personal conduct, compliance, privacy, security of information, financial integrity and conflicts of interest.

All suspected breaches of the Code will be thoroughly investigated by Oneview. If the investigations reveal breaches of the Code, appropriate disciplinary and remedial action will be taken, depending on the nature of the breach, which may include training, coaching, and counselling through to formal warnings and/or formal termination.

In keeping with the spirit of the Code of Conduct, Oneview has a Whistleblowers Policy to encourage Directors, senior executives, other employees, contractors and suppliers who have witnessed, or know about, any misconduct to report it without fear of reprisal. The policy sets out how Oneview will respond to, and investigate, reports of misconduct, and outlines the protections available to those who make a whistleblower report in good faith.

Copies of the Code of Conduct and Whistleblowers Policy are available on the Oneview Website at <http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Code%20of%20Conduct.pdf>  
<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Whistleblower%20Policy.pdf>

#### **PRINCIPLE 4: SAFEGUARD INTEGRITY IN CORPORATE REPORTING**

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##### *Recommendation 4.1*

*The board of a listed entity should:*

*(a) have an audit committee which:*

*(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and*

*(2) is chaired by an independent director, who is not the chair of the board, and disclose:*

*(3) the charter of the committee;*

*(4) the relevant qualifications and experience of the members of the committee; and*

*(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.*

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The Board has established an Audit and Risk Committee governed by its Charter that sets out the roles, responsibilities, composition, structure and membership requirements of the Committee.

Under the Audit and Risk Committee Charter, the Committee must have at least three members, a majority of whom (including the Chair) must be independent and all of whom must be Non-Executive Directors. All members of the Committee are required to be financially literate and there should be at least one member who has accounting and/or related financial management expertise and some members who have an understanding of the industries in which Oneview operates.

The current members of the Audit and Risk Committee are Mark Cullen (Chair), Joseph Rooney and Christy Boyce.

The primary role of the Committee includes:

- overseeing the process of financial reporting, internal control, continuous disclosure, financial and non-financial risk management and compliance and external audit;
- monitoring Oneview's compliance with laws and regulations and Oneview's own codes of conduct;
- encouraging effective relationships with, and communication between, the Board, Management and Oneview's external auditor;
- evaluating the adequacy of processes and controls established to identify and manage areas of potential risk; and
- seeking to safeguard the assets of Oneview.

The Committee will meet often enough to undertake its role effectively, being at least three times each calendar year. The Committee will meet in private session at least annually to assess Management's effectiveness.

Profile of each of the Audit and Risk Committee members are set out in the Oneview Annual Report and their attendance at Committee meetings during the reporting period are set out in the Directors' Report in the Oneview Annual Report.

A copy of the Audit and Risk Committee Charter is available on the Oneview Website at

<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Audit%20&%20Risk%20Management%20Committee%20Charter.pdf>

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#### *Recommendation 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.*

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The Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Group's financial position and prospects.

The Board reviews Oneview's half yearly and annual financial statements.

The Board has received certifications from the CEO and the CFO prior to approving the financial statements for Oneview for the financial year reporting period. The CEO and CFO state in these certifications that, in their opinion, the financial records of the entity have been properly maintained, 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. The CEO and CFO have also declared that their

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#### *Recommendation 4.3*

*A 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.*

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opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Oneview's external auditor, KPMG, will attend the AGM and will be available to answer shareholder questions relevant to the audit and the preparation and content of the auditor's report.

## **PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE**

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### *Recommendation 5.1*

*A listed entity should:*

- (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and*
- (b) disclose that policy or a summary of it.*

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Oneview has a Continuous Disclosure Policy that establishes a best practice procedure for compliance with our continuous disclosure obligations, provides guidance for the identification of material information and requires the reporting of such information to the Company Secretary and other key personnel for review. The policy also ensures that Oneview and its personnel are aware of the penalties for a contravention of Oneview's continuous disclosure obligations.

The Company Secretary is responsible for the overall administration of the Continuous Disclosure Policy, including communications with the ASX in relation to continuous disclosure issues. Under the policy, personnel must immediately notify the Company Secretary or other select personnel as soon as they become aware of information that should be considered for release to the ASX. The Company Secretary ultimately reviews that information, determines in consultation with senior executives and / or external advisors whether disclosure is required and, if so, co-ordinates the actual form of the disclosure, its approval and prompt release.

Oneview seeks to ensure that its announcements are factual, complete, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

All information disclosed to the ASX is promptly posted on the Oneview website. Presentations to investors and analysts given in conjunction with the release of Oneview's financial results or the announcement of a major new initiative or development are released to the ASX immediately prior to the making of those presentations.

A copy of the Continuous Disclosure Policy is available on the Oneview Website at

<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Continuous%20Disclosure%20Policy.pdf>

## **PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS**

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### *Recommendation 6.1*

*A listed entity should provide information about itself and its governance to investors via its website.*

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We place great importance on engaging with our security holders and providing them with appropriate information and facilities to allow them to exercise their rights effectively. This includes giving them

access to information about Oneview and encouraging and facilitating their participation at shareholder meetings.

Ready access to information about Oneview and all relevant corporate governance information is available via the Oneview website. The website has a “corporate governance” section within the Investor Centre that stores all the governance-related documents. All ASX announcements are promptly posted on the website in the Investor Centre. The annual and half year results presentations, financial statements, media releases, key dates, and other communications material are also published on the website.

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#### *Recommendation 6.2*

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*A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.*

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*A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.*

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The Company communicates with its security holders and investors by posting information on its website, and by encouraging attendance and participation of security holders at general meetings. Investors are also able to provide feedback and seek further information about the Company via the website. Management or Directors additionally meet with shareholders from time to time upon request and respond to any enquiries they may make.

To encourage shareholder engagement and participation at Oneview’s AGM, holders of Oneview securities will have the opportunity to attend the AGM, ask questions on the floor, participate in voting (by proxy through CHES Depositary Nominees Pty Ltd (CDN) acting on behalf of all security holders) and meet the Board and Management in person.

Security holders who are unable to attend the AGM will be encouraged to vote on the proposed motions by appointing a proxy via the proxy form accompanying the Notice of Meeting. Security holders will have the opportunity to submit written questions to Oneview and the external auditor prior to the commencement of the meeting. Oneview will publish results of the meeting to the ASX and on its website following the conclusion of the AGM.

The Company will regularly review its policies and procedures that it has in place to facilitate and encourage participation in shareholder meetings including in relation to:

- participation in meetings involving electronic communications, such as the linking of multiple venues by live telecommunications or through the live webcasting of meetings; and
- providing direct voting facilities to allow security holders to vote ahead of the meeting without having to attend or appoint a proxy.

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#### *Recommendation 6.4*

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

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Shareholders are able to communicate with the Company electronically via the Company's website or by emailing the Company Secretary.

Investors are also able to communicate with the Company's registry electronically by emailing the registry or via the registry's website.

## **PRINCIPLE 7: RECOGNISE AND MANAGE RISK**

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### *Recommendation 7.1*

*The board of a listed entity should:*

*(a) have a committee or committees to oversee risk, each of which:*

*(1) has at least three members, a majority of whom are independent directors; and*

*(2) is chaired by an independent director,*

*and disclose:*

*(3) the charter of the committee;*

*(4) the members of the committee; and*

*(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*

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While the Board is ultimately responsible for overseeing the implementation of an effective system of risk management and internal control, it has established the Audit and Risk Management Committee to assist it in meeting this responsibility. Management also plays an important role in risk management, including the designing, implementing and maintaining a sound system of risk management and internal control.

The Board adopted a Risk Management Policy, which, along with the Audit and Risk Committee Charter, summarises the roles and responsibilities relating to risk management. Oneview is also currently developing a group-wide risk management framework to further ensure that the business has a consistent, rigorous, proactive approach to the identification, assessment and management of risk.

Oneview believes that a foundation of effective risk management is the provision of a consistent and transparent view of key risks to the Audit and Risk Management Committee and the Board, enabling both to assess the adequacy of management's framework, strategies and treatments relating to those risks.

Profile of each of the Audit and Risk Committee members are set out in the Oneview Annual Report and their attendance at Committee meetings during the reporting period are set out in the Directors' Report in the Oneview Annual Report.

A copy of the Risk Management Policy is available on the Oneview Website at <http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Risk%20Management%20Policy.pdf>

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#### *Recommendation 7.2*

*The board or a committee of the board should:*

- (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and*
- (b) disclose, in relation to each reporting period, whether such a review has taken place*

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The Company has established policies and procedures to identify, assess and manage all material business and operational risks. The Board and the Audit and Risk Committee have responsibility for monitoring risk oversight, and ensure that the CEO and the CFO or equivalent report on the status of business risks through risk management programs aimed at ensuring risks are identified, assessed and appropriately managed. In addition, the Board reviews the risk management framework and policies of the Company, and is satisfied that management has developed and implemented a sound system of risk management and internal control.

Oneview's risk management framework will be reviewed at least annually to ensure it continues to be sound. The risk framework is also actively managed by the senior executive team in conjunction with management.

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#### *Recommendation 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 risk management and internal control processes.*

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The Company does not currently have a formal internal audit function however management reviews Oneview's major business units, organisational structure and accounting controls and processes on a regular basis and reports accordingly to the Board; the Board is satisfied that the processes in place to identify Oneview's material business risks are appropriate and that these risks are being effectively managed.

Oneview's risk management processes continue to be monitored and reported against on an ongoing basis.

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#### *Recommendation 7.4*

*A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.*

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Oneview is exposed to variety of risks due to the nature of its operating environment. Many of these risks are inherent to our industry and have the potential to negatively impact on results if not managed

effectively. Oneview's core risks and the way these are managed are discussed further in the Annual Report.

Oneview does not believe that it has a material exposure to any economic, environmental or social sustainability risks.

## **PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY**

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### *Recommendation 8.1*

*The board of a listed entity should:*

*(a) have a remuneration committee which:*

*(1) has at least three members, a majority of whom are independent directors; and*

*(2) is chaired by an independent director,*

*and disclose:*

*(3) the charter of the committee;*

*(4) the members of the committee; and*

*(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.*

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See information relating to the Oneview Remuneration and Nomination Committee at page 6 of this Corporate Governance Statement.

The main remuneration functions of the Remuneration and Nomination Committee are to assist the Board with a view to discharging its responsibilities to shareholders and other stakeholders to seek to ensure that Oneview:

- has coherent remuneration policies and practices which enable Oneview to attract and retain executives and Directors, including succession planning for the Board and executives;
- fairly and responsibly remunerates Directors and executives, having regard to the performance of Oneview, the performance of the executives and the general remuneration environment; and

- has effective policies and procedures to attract, motivate and retain appropriately skilled and diverse persons to meet Oneview's needs.

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### *Recommendation 8.2*

*A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.*

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Details of the remuneration of Directors and key Senior Executives are set out in the Remuneration Report of the Annual Report. The structure of Non-Executive Directors' remuneration is distinct from that of executives and is further detailed in the Remuneration Report of the Annual Report.

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### *Recommendation 8.3*

*A listed entity which has an equity-based remuneration scheme should:*

- (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and*
  - (b) disclose that policy or a summary of it.*
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Oneview has an equity-based remuneration scheme. Oneview's Securities Trading Policy prohibits the use of any derivatives or other products which operate to limit the economic risk of unvested Oneview securities issued through the scheme.

A copy of the Securities Trading Policy is available on the Oneview Website at

<http://www.oneviewhealthcareinvestors.com/resources/pdf/governance/Securities%20Trading%20Policy.pdf>