

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Introduced 01/07/14 Amended 02/11/15

Name of entity

9 Spokes International Limited

ABN / ARBN

610 518 075

Financial year ended:

31 March 2020

Our corporate governance statement² for the above period above can be found at:³

- These pages of our annual report:
- This URL on our website: <https://www.9spokes.com/hubs/investors/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 29 June 2020 and has been approved by the Board.

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

Date: 29 June 2020

Name of Director or Secretary authorising
lodgement: Melisa Beight



¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

² "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.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
<p>1.1 A listed entity should disclose:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management):</p> <p><input checked="" type="checkbox"/> in the Board Charter which can be accessed at: https://www.jspokes.com/hubs/investors/corporate-governance/</p>	<p><input type="checkbox"/> an explanation why that is so 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>
<p>1.2 A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
<p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>

⁴ 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.

Appendix 4G
Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
<p>1.5 A listed entity should:</p> <p>(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;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(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:</p> <p>(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</p> <p>(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.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance/ ... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance/ ... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
<p>1.6 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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE		
<p>2.1 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance/ ... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> [If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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>
<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.</p>	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance/</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<p>2.3 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, 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>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the length of service of each director:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>2.4 A majority of the board of a listed entity should be independent directors.</p>	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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>
<p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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>
<p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY		
<p>3.1 A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>... our code of conduct or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

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PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING		
<p>4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, 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 <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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

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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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE		
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.	... our continuous disclosure compliance policy or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance	<input type="checkbox"/> an explanation why that is so 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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK		
<p>7.1</p> <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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>7.2</p> <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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

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<p>7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>[if the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>[if the entity complies with paragraph (b):] ... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>7.4</p> <p>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.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY		
<p>8.1 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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>
<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>	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at https://www.9spokes.com/hubs/investors/corporate-governance</p>	<p><input type="checkbox"/> an explanation why that is so 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>

Appendix 4G
Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
<p>8.3 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>... our policy on this issue or a summary of it:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at https://www.3spokes.com/hubs/investors/corporate-governance</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES		
<p>- <i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>- <i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

9 Spokes International Limited

Corporate Governance Statement

Last Updated: June 2020

The Directors and management of 9 Spokes International Limited (**9 Spokes** or **Company**) are committed to conducting business in an ethical manner, and in accordance with the highest standards of corporate governance. Accordingly, the Company has adopted, and substantially complies with, the *ASX Corporate Governance Principles and Recommendations (Fourth Edition)* (**Recommendations**) to the extent appropriate to the size and nature of the Company's operations.

This statement identifies and provides reasons if some Recommendations have not been followed.

This statement is current as at 28 June 2020 and has been approved by the Board of the Company.

The Company's corporate governance policies and charters are available at the Company's online Investor Centre (<https://www.9spokes.com/investors>) (**Website**).

<p>Principle 1: Lay solid foundations for management and oversight. A listed entity should establish and disclose the respective roles and responsibilities of its board and management and regularly review their performance.</p>		
ASX Recommendation	Status	Reference/Comment
<p>1.1 A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> a) the respective roles and responsibilities of its board and management; and b) those matters expressly reserved to the board and those delegated to management. 	Complying	<p>The Board has adopted a Board Charter that sets out in detail the responsibilities of the Board.</p> <p>The Board Charter requires that the Board comprise Directors with a range of skills, expertise, experience and diversity which are relevant to the Company's business and the Board's responsibilities.</p> <p>The Board Charter and the Constitution of the Company allows the Board to delegate powers and responsibilities to Committees established by the Board. In addition, the Board has adopted a Delegated Authority Policy which provides detail of the permitted delegation to the CEO, other specified members of the Executive or to other Committees. This delegation permits the CEO to delegate responsibility and authority to other Senior Management.</p> <p>The Board retains ultimate accountability to security holders in discharging the Company's duties.</p> <p>The Board will review the Board Charter from time to time to ensure it appropriately meets the needs of the Company, as it grows and develops. The internal Delegated Authority Policy has in the past 6 weeks been reviewed and updated.</p> <p>A copy of the Board Charter is available on the website.</p>
<p>1.2 A listed entity should:</p> <ul style="list-style-type: none"> a) undertake appropriate checks before appointing a director or senior executive or putting 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. 	Complying	<p>The Board has a Remuneration and Nomination Committee, with functions and powers as set out in the Remuneration and Nomination Committee Charter, a copy of which is available on the website.</p> <p>Prior to, and following the Company's admission to the official list of the ASX, the Company arranged for background checks to be undertaken on all Directors, to the extent possible, including criminal history checks and insolvency checks.</p> <p>All directors are required to declare they have no criminal history and to keep the Company updated if there is any material change.</p> <p>The Company will provide information to security holders about Directors seeking re-election at a general meeting to enable them to make an informed decision on whether to re-elect that Director.</p> <p>In the event a person stands for election as a Director for the first time, the Company will provide all material information in its possession to security holders to enable them to make an informed decision.</p>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Complying	<p>All Directors and senior executives have entered into written agreements with the Company setting out the terms of their appointment.</p>

Principle 1: Lay solid foundations for management and oversight. A listed entity should establish and disclose the respective roles and responsibilities of its board and management and regularly review their performance.		
ASX Recommendation	Status	Reference/Comment
1.4	Complying	<p>The Company Secretary is responsible for day to day secretarial duties, including the administration of the Board and Committee meetings, overseeing the Company's relationship with its share registry and liaising with the ASX when appropriate, and ongoing compliance with the ASX Listing Rules.</p> <p>The Company Secretary is accountable to the Board, through the Chair, and all Directors have access to the Company Secretary as required.</p>
1.5	Complying	<p>The Company's employees and Directors have diverse skills, backgrounds, perspectives and experiences.</p> <p>The Company does not discriminate on any grounds and determines appointments based on merit only.</p> <p>The Company has a Diversity Policy, a copy of which is available on the website. The Diversity Policy includes relevant and measurable gender diversity targets to be established within the next reporting period. The Company endeavours to achieve social diversity and has an ethnically diverse workforce.</p> <p>Since the Diversity Policy's adoption, the Company has:</p> <ul style="list-style-type: none"> • Designated an employee to be responsible for implementing and reporting to the CEO on progress towards achieving the objectives of the Policy; • Reviewed and amended all human resources policies of the Company to ensure they reflect the goal stated in the Diversity Policy; • Implemented a Diversity Training Programme; • Adopted a Flexible Working Policy; • Appointed a (female) Independent Director to the Board (noting the Board had a female director pre implementation of the Diversity Policy, however she retired from the Board); and • The percentage of females appointed to Senior Management positions has increased over the reporting period
1.6	Complying	<p>A central role of the Remuneration and Nomination Committee is to assist the Board in undertaking regular reviews of the Board, its Committees and individual Directors.</p> <p>The Board Charter provides that the Board will review its overall performance, the performance of its Committees and individuals.</p> <p>The Company discloses, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with the Board Charter, and with assistance as required from the Remuneration and Nomination Committee.</p> <p>An informal performance evaluation was undertaken during the reporting period and the Board intends to undertake a performance evaluation during the next reporting period.</p>

<p>Principle 1: Lay solid foundations for management and oversight. A listed entity should establish and disclose the respective roles and responsibilities of its board and management and regularly review their performance.</p>		
ASX Recommendation	Status	Reference/Comment
<p>1.7 A listed entity should:</p> <ul style="list-style-type: none"> a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process or in respect of that period. 	Complying	<p>A central role of the Remuneration and Nomination Committee is to assist the Board in undertaking regular reviews of key Senior Management.</p> <p>The Board Charter provides that the Board will review the performance of key Senior Management, including the Chair of the Board reviewing the performance of the CEO annually. The performance of other key Senior Management is reviewed annually by the CEO against predetermined goals and criteria and also reviewed by the Remuneration and Nomination Committee, and if required, the Board.</p> <p>The Company discloses, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with the Board Charter, with assistance as required from the Remuneration and Nomination Committee.</p> <p>Although a formal performance evaluation of the CEO and other key Senior Management has not been undertaken in this reporting period, informal performance evaluations have taken place and the Board, and in particular the Chair, provides continuous feedback and guidance to the CEO including in relation to Senior Management. It is envisaged that further performance evaluation will be undertaken in the next reporting period.</p>

Principle 2: Structure the board to add value		
The Board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates to enable it to discharge its duties effectively and to add value.		
ASX Recommendation	Status	Reference/Comment
<p>2.1 The board of a listed entity should:</p> <p>a) have a nomination Committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, and disclose: <ol style="list-style-type: none"> 3) the charter of the Committee; 4) the members of the Committee; and 5) as at the end of each reporting period, the number of times the Committee met throughout the period and the individual attendances of the members at those meetings; or <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>	Part Complying	<p>The Board has a Remuneration and Nomination Committee comprising four members: Paul Reynolds (Non-executive Director, Chairman of the Board and Chair of the Committee), Thomas Power (Non-executive Director), Mark Estall (Non-executive Director) and Shelley Ruha (Independent Director)</p> <p>A copy of the Remuneration and Nomination Committee's Charter is available on the Website.</p> <p>The principal nomination role of the Remuneration and Nomination Committee is to review and recommend to the Board its size and composition, and to assist the Board in the appointment, election, re-election and review of the performance of Directors.</p> <p>The Remuneration and Nomination Committee has four members and the Committee is not chaired by an Independent Director, however all members are Non-Executive Directors and one member is an Independent Director</p> <p>As a result, the entity partly complies with this recommendation. The Board is of the view that the current members of the Remuneration and Nomination Committee are the most appropriate to achieve its objectives (having regard to their experience and skills) and that each member brings independent judgment to its deliberations.</p> <p>The Remuneration and Nomination Committee meets at the times determined by the Chair of the Committee, and normally not less than once per year. A member of the Committee may request that a meeting of the Committee be convened at any other time.</p> <p>The Company discloses in its annual report the number of times the Remuneration and Nomination Committee meets throughout each financial year and the individual attendances of the members at those meetings.</p>
<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.</p>	Complying	<p>The Board has adopted a specific Board skills matrix which sets out the mix of skills and diversity that the Board currently has in its membership, a copy of which is available on the website.</p>
<p>2.3 A listed entity should disclose:</p> <ol style="list-style-type: none"> a) the names of the directors considered by the board to be independent directors; b) if a director has an interest, position, 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, or relationship in question and an explanation of why the board is of that opinion; and c) the length of service of each director. 	Complying	<p>The Board is currently comprised of five Directors: one Executive Director, three Non-executive Directors, and an Independent Director</p> <p>The length of service of each Director is set out below by reference to each Director's date of appointment:</p> <p>Mark Estall: 19 September 2011 Paul Reynolds: 10 September 2014 Thomas Power: 7 October 2014 Adrian Grant: 17 August 2017 Shelley Ruha: 14 October 2019</p>

Principle 2: Structure the board to add value		
The Board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates to enable it to discharge its duties effectively and to add value.		
ASX Recommendation	Status	Reference/Comment
2.4 A majority of the board of a listed entity should be independent directors.	Part Complying	As at 30 May 2020, the Board comprised Mark Estall, Paul Reynolds, Thomas Power, Adrian Grant and Shelley Ruha. Shelley Ruha is an independent Director. The entity is partly complying with this recommendation. The Board has considered whether the majority of the Board should be independent and concluded that due to the unique operations of the Company, particularly in light of its accelerated expansion and development, a requirement of a majority of Independent Directors is not appropriate for the Company at this time. The independence of Directors will be reviewed by the Board from time to time.
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.	Part Complying	Although the CEO and the Chairman is not the same person, the Company has a non-independent Chairman. As a result, the entity only part complies with this recommendation. Paul Reynolds, Chair does however have extensive experience in all areas of operation of the Company and has served on the boards of large public companies in telecommunications and financial services. For these reasons, the Board considers Paul Reynolds is best placed to guide the Company as its Non-executive, non-independent Chairman.
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.	Complying	The Remuneration and Nomination Committee is responsible for reviewing and making recommendations to the Board on induction and continuing professional development programs for Directors. During the process of the Company being admitted to the official list of the ASX, the Directors cultivated their existing skills in relation to the corporate governance requirements applicable to publicly listed companies. Directors are also made aware of legislative and regulatory changes from time to time, they are supported by the Company Secretary, and have an opportunity to seek independent advice from professional advisors, ensuring they develop and maintain the skills needed to perform their roles effectively.

Principle 3: Act ethically and responsibly		
A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.		
ASX Recommendation	Status	Reference/Comment
3.1 A listed entity should articulate and disclose its values.	Part Complying	The Company articulates its values and priorities with all employees, including in the annual Business Strategy Plan approved by the Board.
3.2 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.	Complying	The Board has adopted a Code of Conduct, a copy of which is available on the website. This Code sets out the guidelines that Directors, Senior Managers and employees of the Company are required to follow in performing their duties, with a view to achieving the highest possible standards in the discharge of their obligations, and to assist them to achieve best practice in all facets of corporate governance.

Principle 3: Act ethically and responsibly		
A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.		
ASX Recommendation	Status	Reference/Comment
3.3 A listed entity should: a) have and disclose a whistle-blower policy; and b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Complying	The Board has adopted a Whistle-blower Policy, a copy of which is available on the Company website. This document sets out the Company's policy for reporting concerns of past, present or anticipated future instances of unethical or unlawful behaviour.
3.4 A listed entity should: a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of the policy.	Complying	The Board has adopted an Anti-bribery Policy, a copy of which is available on the Company Website. The policy acknowledges that the Company is committed to good corporate conduct in all of its business dealings and ensuring that it and all members of the business act honestly, ethically and with integrity. The Company takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all our dealings wherever we operate. The Company is also committed to implementing and enforcing effective systems to counter bribery and corruption

Principle 4: Safeguard integrity in corporate reporting		
A listed entity should have appropriate processes to verify the integrity of its corporate reports.		
ASX Recommendation	Status	Reference/Comment
4.1	Part Complying	<p>The Board has established an Audit and Risk Committee comprising four members: Thomas Power (Non-executive Director), Paul Reynolds (Non-executive Director, Chairman of the Board), Mark Estall (Non-Executive Director) and Shelley Ruha (Independent Director and Chair of the Audit & Risk Committee). A copy of the Audit and Risk Committee's Charter is available on the website.</p> <p>The principal audit role of the Audit and Risk Committee involves overseeing the Company's financial reporting and its internal and external audit and risk management functions.</p> <p>The Company complies with this recommendation. The Board is also of the view that the current members of Audit and Risk Committee are the most appropriate to achieve its objectives (having regard to their experience and skills) and that each member will bring independent judgement to its deliberations.</p> <p>The Audit and Risk Committee meets regularly, at the times determined by the Chair of the Committee, but not less than three scheduled times a year. A member of the Committee, or the external auditor, may request that a meeting of the Committee be convened at any other time.</p> <p>The Company will disclose in its annual report the number of times the Audit and Risk Committee meets throughout each financial year and the individual attendances of the members at those meetings.</p>
4.2	Complying	<p>The Directors are committed to the preparation of financial statements that present a balanced and fair assessment of the Company's financial position.</p> <p>The Audit and Risk Committee (established by the Audit and Risk Committee Charter, a copy of which is available on the website) review the Company's financial statements.</p> <p>The Audit and Risk Committee has a responsibility to ensure that before the Board approves the Company's financial statements for each relevant financial period, including ensuring that the Board receives declarations regarding the accuracy of the Company's financial position as disclosed in those financial statements from the CEO and CFO.</p>
4.3	Complying	<p>The Company's processes with respect to any periodic corporate report that is released to the market is set out in the Audit & Risk Charter which is published on the Company's website.</p>
4.3	Complying	<p>The Company invites its external financial auditors to the AGM so that they are available to answer questions from security holders relevant to the financial audit.</p>

Principle 5: Make timely and balanced disclosure		
A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.		
ASX Recommendation	Status	Reference/Comment
5.1 a) A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	Complying	The Board has adopted a Continuous Disclosure Policy, a copy of which is available on the website. The Company is committed to promoting investor confidence by complying with all continuous disclosure obligations imposed by the ASX Listing Rules, and as otherwise required by law. The Company also ensures that its announcements are presented in a factual, clear and balanced way and that all security holders have equal and timely access to material information.
5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complying	The Company Secretary ensures copies of all material market announcements are provided to the Board after they have been made.
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.	Complying	The Company has adopted a Continuous Disclosure Policy, which requires that any substantive investor or analyst presentation must be filed with the ASX ahead of any such presentation.

Principle 6: Respect the rights of security holders		
A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise those rights as security holders effectively.		
ASX Recommendation	Status	Reference/Comment
6.1 A listed entity should provide information about itself and its governance to investors via its website.	Complying	The Investor Centre located on the Company's website enables security holders and the public to review the Company's announcements, financial reports, and corporate governance policies and charters.
6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Complying	The Board has adopted a Shareholder Communications Policy, a copy of which is available on the Website. The Company supports open communication with its investors and is committed to providing security holders with balanced and understandable information about its business and performance.
6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complying	The Company's policies and processes it implements to facilitate and encourage participation at meetings of security holders are set out in its Shareholder Communications Policy. In particular, security holders are encouraged to attend the Company's annual general meeting. The notice of this meeting is given in accordance with the Constitution of the Company, the <i>Companies Act 1993</i> (NZ), and the ASX Listing Rules. The Company will assist security holders to participate in the meeting using audio-visual facilities, or otherwise encourage them to participate by appointing a proxy, attorney or representative to participate on their behalf.

Principle 6: Respect the rights of security holders		
A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise those rights as security holders effectively.		
ASX Recommendation	Status	Reference/Comment
6.4	Complying	The Company has a policy of reviewing all resolutions proposed at meetings of security holders and promotes a policy of utilising a poll rather than a show of hands where appropriate.
6.5	Complying	Investors are able to communicate with the Company electronically by emailing: investors@9spokes.com . Investors are also able to communicate with the Company's share registry by contacting Boardroom by visiting the following website: www.boardroomlimited.com.au/contact-us . The Company encourages its security holders to receive information of the Company electronically by registering their email addresses online with the Company's share registry, Boardroom.

Principle 7: Recognise and manage risk		
A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.		
ASX Recommendation	Status	Reference/Comment
7.1	Part Complying	<p>The Board has an Audit and Risk Committee comprising four members: Thomas Power (Non-executive Director), Paul Reynolds (Non-executive Director, Chairman of the Board), Mark Estall (Non-Executive Director) and Shelley Ruha (Independent Director and Committee Chair). A copy of the Audit and Risk Committee's Charter is available on the website.</p> <p>The principal risk management role of the Audit and Risk Committee involves approving the Company's overall risk management strategy and ensuring that any required actions in this regard are resourced appropriately.</p> <p>The Audit and Risk Committee has four members, all of whom are Non-Executive Directors, and the Chair is an Independent Director. As a result, the entity mainly complies with this recommendation. However, the Board is of the view that the current members of Audit and Risk Committee are the most appropriate to achieve its objectives (having regard to their experience and skills) and that each member will bring independent judgement to its deliberations.</p> <p>The Audit and Risk Committee meets regularly, at the times determined by the Chair of the Committee, but not less than three scheduled times a year. A member of the Committee, or the external auditor, may request that a meeting of the Committee be convened at any other time.</p> <p>The Company will disclose in its annual report the number of times the Audit and Risk Committee meets throughout each financial year and the individual attendances of the members at those meetings.</p>

Principle 7: Recognise and manage risk		
A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.		
ASX Recommendation	Status	Reference/Comment
<p>7.2 The board or a Committee of the board should:</p> <ul style="list-style-type: none"> a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and b) disclose, in relation to each reporting period, whether such a review has taken place. 	Complying	<p>The Company has a number of policies and procedures to identify, assess and manage business and operational risks.</p> <p>During the reporting period the Company obtained internationally recognised ISO: 27001:2013 ISMS certification (discussed below) and it has a comprehensive set of policies and procedures around risk identification, assessment and management in compliance with this standard.</p> <p>The Audit and Risk Committee assists the Board with the overall risk management strategy for the Company, and ensuring any required actions are resourced appropriately. In particular, this Committee ensures that the Company identifies, assesses and mitigates the principal business risks to which it is exposed. The Committee's role is to assist the Board to meet its oversight responsibilities.</p> <p>The Charter that establishes and prescribes the responsibilities of this Committee is set out in the Audit and Risk Committee Charter, a copy of which is available on the website.</p>
<p>7.3 A listed entity should disclose:</p> <ul style="list-style-type: none"> a) if it has an internal audit function, how the function is structured and what role it performs; or b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes. 	Complying	<p>The Company does not currently have an internal financial audit function however it does have an internal information security management (ISMS) audit function. The Company continually evaluates and improves the effectiveness of its risk management and internal control processes by delegating to the Audit and Risk Committee an internal control function, which involves evaluating on an ongoing basis the processes the Company has in place to ensure that risk is appropriately managed.</p> <p>The External (financial) Auditors report on the internal control environment and testing of operational effectiveness of certain internal controls.</p> <p>The Company has international ISMS accreditation (ISO 27001: 2013). Internal and external ISMS auditors measure compliance against internal policies and procedures and against strict ISO 27001:2013 standards.</p>
<p>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.</p>	Complying	<p>In light of the Company's business operations , the Company does not consider that it has any material exposure to environmental and social risks.</p>

Principle 8: Remunerate fairly and responsibly		
A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.		
ASX Recommendation	Status	Reference/Comment
<p>8.1 The board of a listed entity should:</p> <p>a) have a remuneration Committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, and disclose: 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 <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>	Part Complying	<p>The Board has established a Remuneration and Nomination Committee comprising four members: Thomas Power (Non-Executive Director), Paul Reynolds (Non-Executive Director, Chairman of the Board and Chair of the Committee), Mark Estall (Non-Executive Director) and Shelley Ruha (Independent Director) A copy of the Remuneration and Nomination Committee's Charter is available on the website.</p> <p>The principal remuneration role of the Remuneration and Nomination Committee is to review and recommend to the Board remuneration packages for Executive Directors and Senior Management, and to review and approve the general remuneration framework for employees of the Company.</p> <p>The Remuneration and Nomination Committee has four members; all of whom are Non-executive Directors and one of whom is an Independent Director. However the Committee is not chaired by an independent Director. As a result, the entity only partly complies with this recommendation. However, the Board is of the view that the current members of the Remuneration and Nomination Committee are the most appropriate to achieve its objectives (having regard to their experience and skills) and that each member will bring independent judgement to its deliberations.</p> <p>The Remuneration and Nomination Committee meets regularly, at the times determined by the Chair of the Committee, but not less than one scheduled time per year. A member of the Committee may request that a meeting of the Committee be convened at any other time.</p> <p>The Company will disclose in its annual report the number of times the Remuneration and Nomination Committee meets throughout each financial year and the individual attendances of the members at those meetings.</p>
<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>	Complying	<p>The Remuneration and Nomination Committee Charter has specific responsibility for developing policies and practices regarding the remuneration of the Directors and other Senior Management.</p> <p>The remuneration of Directors is detailed in the Company's annual report.</p>
<p>8.3 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>	Complying	<p>The Company has an Employee Share Option Plan (ESOP) to promote a culture of ownership amongst the stakeholders of the Company and to motivate its staff.</p> <p>The Company also has a Securities Trading Policy, a copy of which is available on the website. This Policy also applies to people who acquire securities under the ESOP.</p> <p>Under the Securities Trading Policy, Key Management Personnel (as that term is defined in that Policy) who participate in the Company's equity-based incentive plans (like the ESOP) must not enter into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in securities, or securities subject to a holding lock, which are issued by the Company.</p>