

30th September 2020

Sydney, Australia

Access Innovation Holdings Limited (AIM)

Announcement

Comments:

Please find enclosed

- Corporate Governance Statement

Authorised for release by



Tony Abrahams,
Chief Executive Officer

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ACCESS INNOVATION HOLDINGS LIMITED

Corporate Governance Statement

The Board of Access Innovation Holdings Limited (**Company** or **Ai-Media**) is committed to promoting good governance of the Company to ensure the creation and protection of shareholder value. The Board is concerned with optimising company performance by overseeing and appraising Ai-Media's strategies and policies, and monitoring compliance with Ai-Media's values and governance. Accordingly, the Board has created a framework for managing Ai-Media, including adopting relevant internal controls, risk management processes and corporate governance policies and practices that it believes are appropriate for Ai-Media's business and that are designed to promote the responsible management and conduct of Ai-Media.

The ASX Corporate Governance Council has developed and released corporate governance recommendations for Australian listed entities (the **Recommendations**) in order to promote investor confidence and assist companies in meeting shareholder expectations. The Recommendations are set out in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition)*. Under the ASX Listing Rules, the Company is required to provide a statement in its annual report disclosing the extent to which it has followed the Recommendations in the relevant reporting period. Where the Company does not follow a Recommendation, it must identify the Recommendation that has not been followed and give reasons for not doing so.

This statement describes Ai-Media's position in relation to each of the Recommendations as at the date of Ai-Media's Annual Report for the period ended 30 June 2020 (being 30 September 2020).

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
Principle 1: Lay solid foundations for management and oversight A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.		
Recommendation 1.1: A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	<p>The Board operates under a board charter (the Board Charter), a copy of which is available on Ai-Media's corporate website https://www.ai-media.tv/ (the Corporate Website). The key roles and responsibilities of the Board, and a description of those matters delegated to management, are set out in the Board Charter.</p> <p>To assist in the execution of the Board's responsibilities, the Board has established the following two committees of the Board (each a Board Committee): the Audit and Risk Committee and the Remuneration and Nomination Committee. The key responsibilities of each Board Committee are set out in their respective charters (which are also available on the Corporate Website). The Board Committees do not take action or make decisions on behalf of the Board unless specifically mandated by prior Board authority to do so.</p>
Recommendation 1.2: A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	<p>The Constitution sets out the process of appointment, retirement and rotation of directors.</p> <p>In accordance with the Remuneration and Nomination Committee Charter, before a person is put forward for appointment or election as a director, Ai-Media will ensure that appropriate checks are undertaken.</p> <p>The Remuneration and Nomination Committee is responsible for reviewing potential candidates for directorship and making a recommendation to the Board. The Board will provide shareholders with all material information in the possession of Ai-Media relevant to a decision on whether or not to elect or re-elect a person as a director.</p>
Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>In accordance with the Board Charter, non-executive directors will be engaged by a letter of appointment setting out the terms and conditions of their appointment. Executive directors and other senior management will have their roles and responsibilities and the Company's expectations set out in a service contract.</p> <p>Each of Ai-Media's executive directors and senior executives have entered into services contracts with Ai-Media, and each of Ai-Media's non-executive directors have signed appointment letters with Ai-Media.</p>
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.	Yes	<p>In accordance with the Board Charter, the decision to appoint or remove the Company Secretary must be made or approved by the Board. The Company secretary of Ai-Media is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The key roles and responsibilities of the Company Secretary are set out in the Board Charter.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 1.5: A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>A. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>B. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	Yes	<p>Ai-Media has adopted a Diversity Policy, a copy of which is available on Ai-Media's Corporate Website.</p> <p>Ai-Media recognises that a diverse workforce achieved through merit-based decision-making is integral to building and sustaining a culture that fosters equal opportunity.</p> <p>Given Ai-Media has only recently adopted its Diversity Policy and been admitted to ASX (and was not admitted in the FY20 reporting period), it is in the process of establishing measurable diversity objectives for achieving gender diversity in accordance with the Diversity Policy. These objectives will be disclosed in Ai-Media's FY21 Corporate Governance Statement.</p>
<p>Recommendation 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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>At least once per year the Board will, with the advice and assistance of the Remuneration and Nomination Committee, review and evaluate the performance of the Board, each Board committee and each individual Director against the relevant charters, corporate governance policies, and agreed goals and objectives.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 1.7: A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>Performance reviews for Executive Directors and senior management will take place at least annually. The Remuneration and Nomination Committee has accountability in its charter to oversee these reviews and report to the Board on their outcomes. Ai-Media intends to ensure the appropriate disclosures in the remuneration report are made in relation to each reporting period as to the performance evaluations that were undertaken and the process that was followed.</p>
<p>Principle 2: Structure the board to be effective and add value</p> <p>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.</p>		
<p>Recommendation 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: (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>	Yes	<p>The Board has established a Remuneration and Nomination Committee governed by the Remuneration and Nomination Committee Charter adopted by the Board, a copy of which is available on Ai-Media's Corporate Website. The Committee Charter sets out the roles, responsibilities, composition, structure and membership requirements of the Committee.</p> <p>The Remuneration and Nomination Committee is comprised of Alison Loat, John Martin and Deanne Weir, all of whom are Non-Executive Directors, and a majority of whom are independent directors. The Remuneration and Nomination Committee is chaired by Alison Loat, an independent director.</p> <p>The Board is satisfied that the composition of the Committee reflects an appropriate balance of independence, skills and experience for Ai-Media.</p> <p>The Remuneration and Nomination Committee was established on 18th February 2020 and met on the following dates in the FY20 reporting period:</p> <ul style="list-style-type: none"> • 13th March 2020, • 30th April 2020, and • 25th June 2020. <p>All of the members of the Remuneration and Nomination Committee attended each of the meetings.</p> <p>The Remuneration and Nomination Committee will report the number of times it meets throughout each reporting period, and the individual attendances of the members at those meetings.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>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.</p>	Yes	<p>The Company has a Board Skills Matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership, a copy of which is available on the Company's Corporate Website.</p> <p>In establishing the Board, regard was had to the skills and expertise required of the Directors relevant to the Company's business and the Company's Listing in Australia.</p>
<p>Recommendation 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, 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>	Yes	<p>The Board Charter sets out the criteria adopted by the Board for considering if a Director is independent. The Board is comprised of five members, Alison Loat, Tony Abrahams, Deanne Weir, John Martin and Jonathan Pearce.</p> <p>The Board considers an independent director to be a Non-Executive Director who is not a member of the Company's Management and who is free from any business or other relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of the person's judgement. Alison Loat and John Martin are considered independent directors. Neither of them has a material shareholding of over 5% in the Company or is an adviser or supplier or associated with an adviser or supplier to the Company, nor has any other material contractual relationship with the Company other than their position as a Director.</p> <p>The Company's Prospectus (available at www.asx.com.au) discloses the length of service of each Director and this will be disclosed in future Annual Reports.</p>
<p>Recommendation 2.4: A majority of the board of a listed entity should be independent directors.</p>	No	<p>Two of Ai-Media's directors are independent (Alison Loat and John Martin) and the remaining three directors are non-independent directors (Tony Abrahams, Deanne Weir and Jonathan Pearce). Accordingly, the majority of the Board are not independent directors.</p> <p>Despite the fact that a majority of the Board are not independent directors, the Board considers that its composition is appropriate in light of Ai-Media's operations and size. All of the directors believe that they will be able to, individually and collectively, analyse the issues before them objectively and in the best interests of shareholders and in accordance with their duties as Directors. The non-independent directors bring significant knowledge and experience of the Company to the Board and a valuable range of skills.</p> <p>Together, the directors have a broad range of experience, expertise, skills, qualifications and contacts relevant to the business of Ai-Media.</p>
<p>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.</p>	No	<p>Deanne Weir is a non-independent Non-Executive Director and is Chair. Deanne is a highly experienced chair, has significant listed company experience and the Board considers that her deep experience and knowledge of the Company and of the industry is highly valuable to the role of chair and particularly important when the Company is first listed.</p>
<p>Recommendation 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.</p>	Yes	<p>In accordance with the Remuneration and Nomination Committee Charter, the Committee is required to ensure that any new director is acquainted with Ai-Media's operations and the industry within which it operates.</p> <p>The Remuneration and Nomination Committee is responsible for induction and continuing professional development opportunities for directors to maintain the skills and knowledge needed to perform their role effectively.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
		<p>All Non-Executive Directors have had an extensive induction into the business of the Company prior to accepting their appointment and have received continuing information on the Company and its operations since being appointed. The induction process has included presentations by Management.</p> <p>Directors are also given access to continuing education in relation to the Company extending to its business, the industry in which it operates, and other information required by them to discharge the responsibilities of their office.</p>
<p>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</p> <p>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</p>		
<p>Recommendation 3.1: A listed entity should articulate and disclose its values.</p>	<p>Yes</p>	<p>Ai-Media's core values are set out in its Code of Conduct, a copy of which is available on the Company's Website. All personnel have a personal responsibility to uphold, are expected to adhere to and promote, the following values:</p> <p><i>Innovation and Vision</i></p> <p>We design and deliver world-class products that make access to content available to everyone.</p> <p><i>Integrity and Accountability</i></p> <p>We encourage openness in all our interactions. We prize honesty, accuracy and reliability.</p> <p><i>Quality and Service Excellence</i></p> <p>We are committed to delivering quality in the products and services we provide. We continually seek to learn and improve.</p>
<p>Recommendation 3.2: A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	<p>Yes</p>	<p>Ai-Media has adopted a code of conduct, a copy of which is available on the Company's Website. The code of conduct is applicable to all Directors, senior executives and employees.</p> <p>Any material reports of unacceptable behaviour will be reviewed by the company secretary or a manager and reported to the Board.</p>
<p>Recommendation 3.3: A listed entity should:</p> <p>(c) have and disclose a whistleblower policy; and</p> <p>(d) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	<p>Yes</p>	<p>Ai-Media has adopted a whistleblower policy (a copy of which is available on Ai-Media's Website) and ensures that the Board is informed of any material incidents reported under the policy.</p>

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<p>Recommendation 3.4: A listed entity should:</p> <p>(e) have and disclose an anti-bribery and corruption policy; and</p> <p>(f) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	Yes	Ai-Media has adopted an anti-bribery and anti-corruption policy and ensures that the Board is informed of any material incidents reported under the policy, a copy of which is available on Ai-Media's Company Website.
<p>Principle 4: Safeguard the integrity of corporate reports</p> <p>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</p>		
<p>Recommendation 4.1: The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	Yes	<p>The Board has established an Audit and Risk Committee governed by the Audit and Risk Committee Charter approved by the Board, a copy of which is available on Ai-Media's Corporate Website. The Charter sets out the roles, responsibilities, composition and membership requirements of the Audit and Risk Committee.</p> <p>The Audit and Risk Committee is comprised of Alison Loat, John Martin and Jonathan Pearce, all of whom are Non-Executive Directors, and a majority of whom are independent directors. John Martin is the chair of the Committee: John is an independent director and is not chair of the Board.</p> <p>The qualifications of the members of the Audit and Risk Committee are set out in the Prospectus in Section 6.1. The Board considers that the members of the Audit and Risk Committee bring the desired mix of skills and qualifications required to effectively assist the Board in matters relating to the Company's audit and risk functions.</p> <p>The Audit and Risk Committee was established on 18th February 2020 and met on the following dates in the FY20 reporting period:</p> <ul style="list-style-type: none"> • 26th March 2020, • 22nd April 2020, and • 25th June 2020. <p>All of the members of the Audit and Risk Committee attended each of the meetings.</p> <p>The Audit and Risk Committee will report the number of times it meets throughout each reporting period, and the individual attendances of the members at those meetings.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>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.</p>	Yes	<p>The Board will approve 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, 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>Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any period corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	Yes	<p>Ai-Media's half-year and full-year reports will be audited or reviewed by an external auditor.</p> <p>To date, Ai-Media has not had to issue periodic reports under the ASX Listing Rules. The Board will disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor over the course of FY21.</p>
<p>Principle 5: Make timely and balanced disclosure</p> <p>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.</p>		
<p>Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.</p>	Yes	<p>Ai-Media has adopted a Disclosure and Communication Policy for complying with its continuous disclosure obligations under the ASX Listing Rules (and the <i>Corporations Act 2001</i> (Cth) (the Act)). A copy of the policy is available on Ai-Media's Corporate Website.</p> <p>Each Board meeting considers whether any continuous disclosure issues arose during the course of the meeting.</p> <p>Ai-Media will disclose to ASX any information concerning Ai-Media which a reasonable person would expect to have a material effect on the price or value of Ai-Media's securities.</p> <p>Ai-Media's continuous disclosure policy establishes procedures to ensure that Ai-Media's directors, member of management, employee, consultant or contractor are aware of, and fulfil their obligations in relation to, providing timely, full and accurate disclosure of material information to Ai-Media's stakeholders and comply with Ai-Media's disclosure obligations under the Act and the ASX Listing Rules.</p> <p>Ai-Media is committed to observing its disclosure obligations under the ASX Listing Rules and the Act. Information will be communicated to shareholders through the lodgement of all relevant financial and other information with the ASX and continuous disclosure announcements will be made available on Ai-Media's Corporate Website.</p>
<p>Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	Yes	<p>Ai-Media's Disclosure and Communication Policy provides that the company secretary is responsible for ensuring that the Board has timely visibility of the nature and quality of the information disclosed to the market and the frequency of such disclosures.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 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.</p>	<p>Yes</p>	<p>It is the intention of the Company that in the event that the Company gives a new and substantive investor or analyst presentation, the Company will release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p> <p>Ai-Media's Disclosure and Communication Policy provides that the Company will post on its website relevant announcements made to the market and related information (which may include slides and presentations used in analyst or media briefings) after they have been given to ASX and following confirmation of release to the market by ASX.</p>
<p>Principle 6: Respect the rights of security holders</p> <p>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</p>		
<p>Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Yes</p>	<p>Ai-Media's Corporate Website provides information about the Company, Directors and executives, key governance policies and other information relevant to its investors. The website will be a key communication tool between the Company and the Shareholders.</p> <p>The "About Us" section on Ai-Media's Corporate Website contains the following information for the benefit of Ai-Media's security holders (and other stakeholders):</p> <ul style="list-style-type: none"> • information about Ai-Media and its governance, including the names, photographs and a brief biographical information for each of its directors and senior executives; and • copies of Ai-Media's governance documents, Board Charter, Board Committee charters and policies.

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	Yes	<p>Ai-Media has adopted a Disclosure and Communication Policy which supports the Board's commitment to effective communication with its shareholders, a copy of which is available on Ai-Media's Corporate Website.</p> <p>Ai-Media communicates with shareholders in a number of ways, including:</p> <ul style="list-style-type: none"> • annual and half-yearly reports; • ASX market disclosures in accordance with Ai-Media's continuous disclosure policy; • updates on operations and developments; • announcements on Ai-Media's website; • briefings; and • presentations at general meetings. <p>In addition, shareholders are encouraged to attend and participate at general meetings. To facilitate this, meetings will be held during normal business hours and the Company may use technology to facilitate participation at AGMs.</p>
<p>Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	Yes	<p>The Board has adopted a Disclosure and Communication Policy (a copy of which is available on Ai-Media's Corporate Website), which provides that the Company encourages full participation of shareholders at its AGM each year. Ai-Media will provide shareholders with the opportunity to have their questions answered at general meetings, and as the Board considers appropriate through technology.</p>
<p>Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	Yes	<p>Ai-Media's Constitution (a copy of which is available on Ai-Media's Corporate Website) provides that the chairperson may determine to demand a poll on any resolution other than resolutions concerning the election of the chair of a meeting or the adjournment of a meeting. The Company will ensure that all substantive resolutions (as opposed to procedural resolutions) at shareholder meetings are decided by poll rather than a show of hands.</p>
<p>Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	Yes	<p>All shareholders will be able to communicate with the Company and its share registry electronically, which is an encouraged method of communication. The Company is in the process of establishing a facility which will give shareholders the option to send and receive communications (to and from the Company and its share registry) electronically.</p>
<p>Principle 7: Recognise and manage risk</p> <p>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</p>		

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 7.1: 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>	Yes	<p>The Board, through the Audit and Risk Committee ensures, amongst other things, that Ai-Media has an effective risk management system in place and to manage key risk areas. The Committee is governed by the Audit and Risk Committee Charter approved by the Board, a copy of which is available on Ai-Media's Corporate Website. The Charter sets out the roles, responsibilities, composition and membership requirements of the Audit, and Risk Committee.</p> <p>The Audit and Risk Committee is comprised of Alison Loat, John Martin and Jonathan Pearce, all of whom are Non-Executive Directors, and a majority of whom are independent directors. John Martin is the chair of the Committee, who is an independent director and is not chair of the Board.</p> <p>The qualifications of the members of the Audit and Risk Committee are set out in the Prospectus in Section 6.1.</p> <p>The Board is satisfied that the composition of the Committee reflects an appropriate balance of independence, skills and experience for Ai-Media.</p> <p>Details of the Audit and Risk Committee meetings in the FY20 reporting period are set out in the explanation to Recommendation 4.1 (above).</p> <p>The Audit and Risk Committee will report the number of times it meets throughout each reporting period, and the individual attendances of the members at those meetings.</p>
<p>Recommendation 7.2: The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	Yes	<p>The Board, through the Audit and Risk Committee ensures, amongst other things, that Ai-Media has an effective risk management system in place and to manage key risk areas.</p> <p>The Audit and Risk Committee is required, at least annually, to review Ai-Media's risk management framework and make relevant recommendations to the Board, including review of the risk framework to ensure that it adequately addresses emerging risks.</p> <p>The first of these reviews will take place during the FY21 reporting period, being Ai-Media's first reporting period as an ASX listed entity.</p>
<p>Recommendation 7.3: A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	Yes	<p>The Company has various quality assurance functions throughout the business but does not currently have an internal audit function. It is the Board's intention that the Audit and Risk Committee reviews the need for an internal audit function, the scope of any function should one be required and whether it will be insourced or outsourced. The outcome of the review will be reported in future annual reports.</p> <p>Ai-Media has adopted processes for evaluating and continually improving the effectiveness of its risk management and internal control processes as set out in the Audit and Risk Committee Charter.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 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>	Yes	<p>The Company does not have any material exposure to environmental or social risks. Ai-Media is subject to risk factors that are both specific to its business activities and that are of a more general nature. Specific risks disclosure is included in its Prospectus.</p> <p>The Company's Board Charter provides that the Board is required to review on an ongoing basis how the Company's strategic environment is changing, what key risks and opportunities are appearing, how they are being managed and what, if any, modifications in strategic direction should be adopted. The Company will disclose this information in its Annual Report and on the ASX website as part of its continuous disclosure obligations.</p>
<p>Principle 8: Remunerate fairly and responsibly</p> <p>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 and with the entity's values and risk appetite.</p>		
<p>Recommendation 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>	Yes	<p>The Remuneration and Nomination Committee is governed by the Remuneration and Nomination Committee Charter adopted by the Board, a copy of which is available on Ai-Media's Corporate Website. The Charter sets out the roles, responsibilities, composition, structure and membership requirements of the Remuneration and Nomination Committee.</p> <p>The Remuneration and Nomination Committee is comprised of Alison Loat, John Martin and Deanne Weir, all of whom are Non-Executive Directors, and a majority of whom are independent directors. The Remuneration and Nomination Committee is chaired by Alison Loat, an independent director.</p> <p>Details of the Remuneration and Nomination Committee meetings in the FY20 reporting period are set out in the explanation to Recommendation 2.1 (above).</p> <p>The Remuneration and Nomination Committee will report the number of times it meets throughout each reporting period, and the individual attendances of the members at those meetings.</p>
<p>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.</p>	Yes	<p>Information on Ai-Media's remuneration of non-executive directors and the remuneration of executive directors and other senior executives is detailed in its Prospectus dated 10 August 2020 (which is available on Ai-Media's Corporate Website) and will be disclosed annually in the Company's remuneration report.</p> <p>The Company was not required to include a remuneration report in its FY20 annual report because it was not listed prior to 30 June 2020.</p>

ASX Recommendation (4 th edition)	Compliance (Yes/No)	Explanation
<p>Recommendation 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>	Yes	The Company's remuneration policies (rather than its securities trading policy) prohibits participants of any equity-based remuneration scheme entering into transactions which limits the economic risk of a participant.