

# Cashrewards Limited

## Corporate Governance Statement

Cashrewards Limited (ACN 615 084 654) (**Cashrewards**) is committed to conducting its business activities and governing the company in accordance with the recommendations set by the ASX Corporate Governance Council (**Council**) in the fourth edition of its Corporate Governance Principles and Recommendations (**Recommendations**) to the extent appropriate to the size and nature of Cashrewards' operations. This Corporate Governance Statement (**Statement**) details the extent to which Cashrewards will follow, as at the date of its admission to the official list of the ASX, the Council's Recommendations.

While listed entities are entitled not to adopt the Recommendations in whole or in part, the ASX requires that entities explain why it has not adopted any particular recommendation on an "if not, why not" basis. The table set out below identifies which Recommendations Cashrewards follows and which it does not, and provides reasons for not following those Recommendations as well as alternate governance practices (if any) Cashrewards intends to adopt instead of those Recommendations.

Cashrewards' corporate governance policies together with a copy of this Corporate Governance Statement are all available on Cashrewards' website at [www.Cashrewards.com.au](http://www.Cashrewards.com.au) (**Website**). This Statement was approved by a resolution of the Board of Cashrewards dated 30 November 2020 and is effective from the date Cashrewards is admitted to the Official List of ASX.

All corporate governance policies have been adopted by Cashrewards. All references to "the **Board**" below are references to the board of Cashrewards. All references to "**Shareholders**" below are references to shareholders of Cashrewards.

Principles and Recommendations	Compliance by Cashrewards
<b>Principle 1 – Lay solid foundations for management and oversight</b> <i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i>	
<b>Recommendation 1.1</b> A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its board and management; and</li> <li>(b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	Cashrewards complies with this recommendation. <ul style="list-style-type: none"> <li>(a) Cashrewards' Corporate Governance Plan includes a Board Charter which sets out the principles for the operation of the Board and describes the functions of the Board and the functions delegated to management of Cashrewards, which is disclosed on Cashrewards' website.</li> <li>(b) Clause 2 of the Board Charter sets out the responsibilities and functions of the Board including those functions which the Board seeks guidance from the Board's Remuneration and Nomination Committee (<b>RNC</b>) under clause 2(b) and those functions which the Board seeks guidance from the Board's Audit &amp; Risk Committee (<b>ARC</b>) under clause 2(c). The Board may delegate consideration to any of its committees of the Board specifically constituted for the relevant purpose.</li> </ul>

Principles and Recommendations	Compliance by Cashrewards
	(c) Clause 3 sets out the responsibilities delegated to the CEO and management and clause 9 sets out the responsibilities delegated to the company secretary.
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward 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>Cashrewards complies with this recommendation.</p> <p>(a) All of Cashrewards' current directors have undergone bankruptcy and police checks as part of Cashrewards' due diligence process prior to its Admission to the ASX. Prior to the appointment of any future directors, the Board will also ensure that bankruptcy and insolvency checks as well as any other checks the Board considers relevant (such as with respect to character, experience and education), will be undertaken prior to the appointment of that person as required under clause 4(a)(i) of the RNC Charter.</p> <p>(b) Clause 6 of the RNC Charter states that the Board will ensure that Cashrewards provides shareholders with all material information relevant to enable shareholders to make an informed decision on whether or not to elect or re-elect a director. Clause 6(b)(v) of the RNC Charter provides that the names of candidates submitted for election or re-election as a director should be accompanied by all, material information including:</p> <ul style="list-style-type: none"> <li>- <i>“...biographical details, including skills, experience, competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate;</i></li> <li>- <i>a statement by the Board as to whether it supports the nomination of the proposed candidate(s); and</i></li> <li>- <i>details of relationships between the candidate and Cashrewards; and the candidate and directors of Cashrewards...”</i></li> </ul>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Cashrewards has a written agreement in place with each director and senior executive setting out the terms of their appointment, as required under clause 4 of the RNC Charter.</p>
<p><b>Recommendation 1.4</b></p> <p>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>Cashrewards complies with this recommendation.</p> <p>Clause 9 of the Board Charter provides that the company secretary is accountable to the Board on all matters to do with the proper functioning of the Board and its committees. The company secretary is generally responsible for carrying out the administrative and legislative requirements of the Board. The company secretary holds primary responsibility for ensuring that the Board processes, procedures and policies run efficiently and effectively.</p>

Principles and Recommendations	Compliance by Cashrewards
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period; <ul style="list-style-type: none"> <li>(i) the measurable objectives set for that period to achieve gender diversity;</li> <li>(ii) the entity's progress towards achieving those objectives, and</li> <li>(iii) either: <ul style="list-style-type: none"> <li>(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</li> <li>(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 the Act.</li> </ul> </li> </ul> </li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Cashrewards has a Diversity Policy which applies to the employees and directors of Cashrewards and subsidiaries. Clause 3 of the Diversity Policy and clause 2(a)(viii) of the Board Charter provides that the Board is responsible for setting measurable objectives to promote gender diversity and Cashrewards' progress in achieving them. The Diversity Policy's effectiveness is measured at least annually.</li> <li>(b) The Diversity Policy is disclosed on Cashrewards' website.</li> <li>(c) Clause 3 of the Diversity Policy and clause 7(c) of the Board Charter provides that the objectives set for a reporting period and the progress towards achievement of those objectives will be disclosed annually in the Cashrewards' annual report. This will include disclosure of (i) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce of Cashrewards and (ii) where the entity is a "<i>relevant employer</i>", the additional information required thereunder.</li> </ul>

Principles and Recommendations	Compliance by Cashrewards
<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(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.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Clause 7 of the Board Charter provides that the Board will regularly carry out a formal review of its performance, its committees and each director.</li> <li>(b) The Board will disclose in relation to each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.</li> </ul>
<p><b>Recommendation 1.7</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</li> <li>(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.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Clause 7 of the Board Charter provides that the Board will regularly carry out a formal review of the performance of its senior executives.</li> <li>(b) Clause 7 of the Board Charter states that each year the Board will disclose confirmation that this review has taken place in the reporting period in accordance with that process.</li> </ul>
<p><b>Principle 2 – Structure the board to be effective and add value</b></p> <p><i>A 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.</i></p>	
<p><b>Recommendation 2.1</b></p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have a nomination committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> </ul> </li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Cashrewards has adopted a Remuneration and Nomination Committee Charter (<b>RNC Charter</b>). Clause 2(a) of the RNC Charter provides that the RNC should, to the extent practicable given the size and composition of the Board from time to time:</li> </ul>

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<ul style="list-style-type: none"> <li>(ii) is chaired by an independent director, and disclose</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee;</li> <li>(v) 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</li> </ul> <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>	<ul style="list-style-type: none"> <li>(i) comprise a minimum of three members who are non-executive directors and majority of directors who are independent. The RNC is currently comprised of Brett Johnson (Chair), Lauren Williams, and Andrew Clarke; and</li> <li>(ii) be chaired by an independent director. The RNC is currently chaired by Brett Johnson who is an independent director.</li> </ul> <p>(b) Cashrewards has or will at the appropriate time disclose:</p> <ul style="list-style-type: none"> <li>(i) the RNC Charter on its website;</li> <li>(ii) the members of the RNC, being Brett Johnson (Chair), Lauren Williams, and Andrew Clarke; and</li> <li>(iii) at the end of each reporting period, disclose in its annual report the number of times the RNC met throughout the period and the individual attendances of the members at those meetings.</li> </ul>
<p><b>Recommendation 2.2</b></p> <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>Cashrewards will finalise and disclose its board skills matrix post-listing. Accordingly, Cashrewards will not comply with this recommendation as at the date of its admission to the official list of the ASX.</p> <p>Clause 5 of the Board Charter sets out the aim of the Board to have an appropriate mix of skills, experience, expertise and diversity relevant to Cashrewards' business and the Board's duties and responsibilities.</p> <p>Under clause 6(b)(i) of the RNC Charter, the RNC will develop a board skills matrix to identify any 'gaps' in the skills and experience of the directors on the Board, and if thought appropriate, will implement such a matrix and disclose it in Cashrewards' annual report.</p>

Principles and Recommendations	Compliance by Cashrewards
<p><b>Recommendation 2.3</b></p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) The Board currently considers Brett Johnson, Lauren Williams and Joshua Lowcock to be independent directors.</p> <p>(b) Each of the three directors mentioned in paragraph (a) above will be granted options under the Company's Long-Term Incentive Plan. The terms of the options are set out in section 6.6.5 of Cashrewards' prospectus dated 10 November 2020 (<b>Prospectus</b>). The Board is of the opinion that this does not compromise their independence because, given the size of the grants, the interest is not material and will not interfere with their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity as a whole.</p> <p>(c) Details of the length of service of each director are as follows (as at the date of this Statement):</p> <p>(i) Andrew Clarke – appointed on 29 September 2016 (4 years, 2 months)</p> <p>(ii) Rajeev Gupta – appointed 24 May 2019 (1 year, 6 months)</p> <p>(iii) Bernard Wilson – appointed 13 August 2020 (3.5 months)</p> <p>(iv) Joshua Lowcock – appointed 17 August 2020 (3.5 months)</p> <p>(v) Lauren Williams – appointed 19 August 2020 (3.5 months)</p> <p>(vi) Brett Johnson – appointed 28 August 2020 (3 months)</p>
<p><b>Recommendation 2.4</b></p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>At the date of this Statement, the Board is comprised of 6 directors, of which 3 are considered by the Board to be independent directors, being Brett Johnson, Lauren Williams and Joshua Lowcock, and the remaining 3 directors, Andrew Clarke, Bernard Wilson and Rajeev Gupta, are not considered to be independent directors.</p> <p>The Board considers its composition to be appropriate for an entity of its size and operations.</p>
<p><b>Recommendation 2.5</b></p> <p>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>Cashrewards complies with this recommendation.</p> <p>Clause 8 of the Board Charter provides that the chairperson of the Board must be an independent director and must not hold (or held in the previous 3 years) the office of CEO. The Chair of the Board is Brett Johnson who is an independent non-executive director.</p>
<p><b>Recommendation 2.6</b></p> <p>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</p>	<p>Cashrewards complies with this recommendation.</p> <p>Clause 10 of the Board Charter provides that new directors will be briefed on their roles and responsibilities and the minutes and papers of Board and committee meetings will be made available to them. It also provides that time will be allocated at</p>

Principles and Recommendations	Compliance by Cashrewards
development to maintain the skills and knowledge needed to perform their role as directors effectively.	Board and committee meetings for the continuing education of directors on significant issues facing Cashrewards and changes to the regulatory environment.
<b>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</b> <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly</i>	
<b>Recommendation 3.1</b> A listed entity should articulate and disclose its values.	Cashrewards complies with this recommendation. Cashrewards' website includes a section dedicated to its culture, including its values.
<b>Recommendation 3.2</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	Cashrewards complies with this recommendation. <ul style="list-style-type: none"> <li>(a) Cashrewards has a Code of Conduct which applies to, among others, its directors, senior executives and employees.</li> <li>(b) Clause 17 requires material breaches of the Code of Conduct to be brought to the attention of Human Resources and, where required, the Board and the Disclosure Committee.</li> </ul>
<b>Recommendation 3.3</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	Cashrewards complies with this recommendation. <ul style="list-style-type: none"> <li>(a) Cashrewards has a whistleblower policy that is available on Cashrewards' website.</li> <li>(b) Under clause 11 of the whistleblower policy, the Board is provided quarterly reports on all active whistleblower matters, including: <ul style="list-style-type: none"> <li>(i) the number and nature of disclosures made in the last quarter;</li> <li>(ii) the status of any investigations underway; and</li> <li>(iii) the outcomes of any investigations completed and actions taken as a result of those investigations.</li> </ul> </li> </ul>
<b>Recommendation 3.4</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> </ul>	Cashrewards complies with this recommendation. <ul style="list-style-type: none"> <li>(a) Cashrewards has an anti-bribery and corruption policy that is available on Cashrewards' website.</li> <li>(b) Under clause 5 of the anti-bribery and corruption policy, any material breaches will be reported to the Board.</li> </ul>

Principles and Recommendations	Compliance by Cashrewards
(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	
<b>Principle 4 – Safeguard the integrity of corporate reports</b> <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports</i>	
<b>Recommendation 4.1</b> The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have an audit committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, who is not the chair of the board,</li> </ul> and disclose: <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> <li>(v) 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</li> </ul> </li> <li>(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</li> </ul>	Cashrewards complies with this recommendation. <ul style="list-style-type: none"> <li>(a) Cashrewards has established the ARC which: <ul style="list-style-type: none"> <li>(i) has 3 members, all of whom are non-executive directors, being Joshua Lowcock (independent director), Brett Johnson (independent director) and Rajeev Gupta; and</li> <li>(ii) is chaired by Joshua Lowcock, an independent director, who is not chair of the Board.</li> </ul> </li> <li>(b) Cashrewards is governed the Audit and Risk Management Committee Charter (<b>ARC Charter</b>) which sets out the ARC's roles and responsibilities and is available on Cashrewards' website.</li> <li>(c) The relevant qualifications and experience of the ARC members is available on Cashrewards' website and will be contained within Cashrewards' annual report each year.</li> <li>(d) Clause 3(a) of the ARC Charter provides that the ARC must meet at least two times annually or as frequently as is required to undertake its role effectively. Cashrewards will, at the end of each reporting period, disclose in its annual report the number of times the Committee met throughout the period and the individual attendances of the members at those meetings.</li> </ul>



Principles and Recommendations	Compliance by Cashrewards
auditor and the rotation of the audit engagement partner.	
<b>Recommendation 4.2</b>  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.	Cashrewards complies with this recommendation.  Clause 6 of the ARC Charter provides that the ARC will review Cashrewards' financial statements with management and its external auditor before recommending that the Board approve the statements. The ARC is also responsible for ensuring that appropriate processes are in place to form the basis upon which the Chief Executive Officer and Chief Financial Officer provide the recommended declarations in relation to Cashrewards' financial statements. The Board will also ensure that it receives the appropriate declarations and assurances including a declaration from the Chief Financial Officer that Cashrewards' accounts have been kept in accordance with section 295A of the <i>Corporations Act 2001</i> for the financial year.
<b>Recommendation 4.3</b>  A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Cashrewards complies with this recommendation.  Clause 4(a)(viii) of the ARC Charter requires that the ARC ensures that any periodic corporate report Cashrewards releases to the market that has not been subject to audit review by an external auditor discloses the process taken to verify the integrity of its content.
<b>Principle 5 – Make timely and balanced disclosure</b>  <i>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.</i>	
<b>Recommendation 5.1</b>  A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Cashrewards complies with this recommendation.  Cashrewards has in place a Disclosure Policy designed to ensure compliance with the ASX Listing Rules on continuous disclosure and to ensure accountability at a Board and senior executive level for compliance and factual presentation of Cashrewards' financial position which is disclosed on Cashrewards' website.
<b>Recommendation 5.2</b>	Cashrewards complies with this recommendation.

Principles and Recommendations	Compliance by Cashrewards
A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Clause 4(b)(v) of the Disclosure Policy requires the disclosure committee to provide the Board with copies of all material market announcements promptly after they have been made.
<b>Recommendation 5.3</b>  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.	Cashrewards complies with this recommendation.  Clause 9(b) of the Disclosure Policy requires that ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).
<b>Principle 6 – Respect the rights of security holders</b>  <i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i>	
<b>Recommendation 6.1</b>  A listed entity should provide information about itself and its governance to investors via its website.	Cashrewards complies with this recommendation.  Cashrewards provides the necessary information about itself and its governance on its website pursuant to its Shareholder Communication Policy.
<b>Recommendation 6.2</b>  A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Cashrewards complies with this recommendation.  Cashrewards' Shareholder Communication Policy provides for an investor relations program which actively encourages two-way communication: <ul style="list-style-type: none"> <li>• through Cashrewards' AGM, where shareholder participation is actively encouraged and facilitated; and</li> <li>• by providing shareholders with information via Cashrewards' website and the option to receive email communications and send email communications directly to Cashrewards and to Cashrewards' share registry.</li> </ul>
<b>Recommendation 6.3</b>  A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Cashrewards complies with this recommendation.  Cashrewards has in place a Shareholder Communication Policy, a copy of which is disclosed on its website.
<b>Recommendation 6.4</b>	Cashrewards complies with this recommendation. Cashrewards' Constitution provides that all resolutions put at a general meeting must be decided by a poll.

Principles and Recommendations	Compliance by Cashrewards
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.	
<b>Recommendation 6.5</b>  A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Cashrewards complies with this recommendation.  Cashrewards' Shareholder Communication Policy provides securityholders the option to receive and send electronic communications directly to Cashrewards and to Cashrewards' share registry.
<b>Principle 7 - Recognise and manage risk</b>  <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework</i>	
<b>Recommendation 7.1</b>  The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, and disclose</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) 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</li> </ul> </li> <li>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the</li> </ul>	Cashrewards complies with this recommendation. <ul style="list-style-type: none"> <li>(a) Cashrewards has established the ARC which: <ul style="list-style-type: none"> <li>(iii) has 3 members, all of whom are non-executive directors, being Joshua Lowcock (independent director), Brett Johnson (independent director) and Rajeev Gupta; and</li> <li>(i) is chaired by Joshua Lowcock, an independent director.</li> </ul> </li> <li>(b) Cashrewards is governed the ARC Charter which sets out the ARC's roles and responsibilities and is available on Cashrewards' website.</li> <li>(c) The members of the ARC are Joshua Lowcock (independent director), Brett Johnson (independent director) and Rajeev Gupta.</li> <li>(d) Clause 3(a) of the ARC Charter provides that the ARC must meet at least two times annually or as frequently as is required to undertake its role effectively. Cashrewards will, at the end of each reporting period, disclose in its annual report the number of times the Committee met throughout the period and the individual attendances of the members at those meetings.</li> </ul>

Principles and Recommendations	Compliance by Cashrewards
<p>processes it employs for overseeing the entity's risk management framework.</p>	
<p><b>Recommendation 7.2</b></p> <p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose, in relation to each reporting period, whether such a review has taken place.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Clause 7 of the ARC Charter provides that the Committee is responsible for reviewing the risk profile of Cashrewards at least annually to satisfy itself that it continues to be sound (including whether have been any changes to material business risks and whether Cashrewards is operating within the risk appetite set by the Board) and disclose that such a review has taken place in Cashrewards' annual report.</li> <li>(b) Cashrewards will disclose in future annual corporate governance statements whether such a review has taken place in the reporting period.</li> </ul>
<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>(a) if it has an internal audit function, how the function is structured and what role it performs; or</li> <li>(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.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <p>Clause 4(a)(vii) of the ARC Charter provides that the Committee is responsible for the review and report to the Board (at least annually) on the effectiveness of Cashrewards' internal audit function and whether it is required and, if not, ensuring that Cashrewards discloses the processes it employs to evaluate and improve its risk management and internal control processes.</p>
<p><b>Recommendation 7.4</b></p> <p>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>	<p>Cashrewards complies with this recommendation.</p> <p>Under clause 7(c) of the ARC Charter, the Board is responsible for overseeing the disclosure of any material exposure Cashrewards has to environmental or social risks and how Cashrewards manages or intends to manage those risks.</p>

Principles and Recommendations	Compliance by Cashrewards
<p><b>Principle 8 – Remunerate fairly and responsibly</b></p> <p><i>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.</i></p>	
<p><b>Recommendation 8.1</b></p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, and disclose:</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) 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</li> </ul> <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>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has adopted the RNC Charter. Clause 2(a) of the RNC Charter provides that the RNC should, to the extent practicable given the size and composition of the Board from time to time:</p> <ul style="list-style-type: none"> <li>(i) comprise a minimum of three members who are non-executive directors and majority of directors who are independent. The RNC is currently comprised of Brett Johnson (independent), Lauren Williams (independent), and Andrew Clarke;</li> <li>(ii) be chaired by an independent director. The RNC is currently chaired by Brett Johnson who is an independent director; and</li> </ul> <p>Cashrewards has or will at the appropriate time disclose:</p> <ul style="list-style-type: none"> <li>(iii) the RNC Charter, which it has disclosed on its website;</li> <li>(iv) the members of the RNC, being Brett Johnson (independent), Lauren Williams (independent), and Andrew Clarke; and</li> <li>(v) at the end of each reporting period, disclose in its annual report the number of times the RNC met throughout the period and the individual attendances of the members at those meetings.</li> </ul>
<p><b>Recommendation 8.2</b></p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive</p>	<p>Cashrewards complies with this recommendation.</p> <p>Details of Cashrewards' remuneration policies and practices for non-executive directors, executive directors and senior management is disclosed in the Prospectus and will be included in Cashrewards' remuneration report contained within its future annual reports.</p>

Principles and Recommendations	Compliance by Cashrewards
directors and the remuneration of executive directors and other senior executives.	
<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Clause 5.2 of the Securities Trading Policy prohibits directors and senior management (and their associated investment vehicles) from trading in financial products that limit the economic risk of security holdings (e.g. hedging arrangements).</p> <p>(b) A copy of Cashrewards' Securities Trading Policy is available on Cashrewards' website.</p>
<b>Principle 9 – Additional recommendations that apply only in certain cases</b>	
<p><b>Recommendation 9.1</b></p> <p>A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	This is not applicable.
<p><b>Recommendation 9.2</b></p> <p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	This is not applicable.
<p><b>Recommendation 9.3</b></p>	This is not applicable.

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<p>A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	