



Revasum, Inc.

ARBN 629 268 533 (the 'Company')

Corporate Governance Statement for the period ended 3 January 2021

This Corporate Governance Statement sets out the Company's compliance with the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles**) during the reporting period (6 January 2020 to 3 January 2021). The Principles and Recommendations are not mandatory; however, the Company seeks to follow the Principles and Recommendations to the extent that it is practicable having regard to the size and nature of its operations. This Statement outlines the extent to which the Company has followed the ASX Principles during the reporting period.

The Board of the Company currently has in place corporate governance policies and charters which have been posted in a dedicated corporate governance information section on the Company's website at www.revasum.com.

This Statement is current as at 1 March 2021 and has been approved by the Board.

Principles and Recommendations		Comply Yes / No	Explanation
1	Lay solid foundations for management and oversight		
1.1	Companies should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and	Yes	The respective roles and responsibilities of the Board and management are defined under the Board Charter, a copy of which is available on the Company's website at www.revasum.com . There is a clear delineation between the Board's responsibility for approval of the Company's strategy and oversight of activities, and delegation of the day-to-day management of operations to the Chief Executive Officer and certain other officers of the Company, including the Chief Financial Officer.

Principles and Recommendations		Comply Yes / No	Explanation
	(b) those matters expressly reserved to the board and those delegated to management.		
1.2	<p>Companies should:</p> <p>(a) undertake appropriate checks before appointing a director or senior manager, 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>	Yes	<p>The process for selection, appointment, and re-appointment of directors is detailed in the Remuneration and Nomination Committee Charter, a copy of which is available on the Company's website at www.revasum.com.</p> <p>Under the Remuneration and Nomination Committee Charter, the Committee is responsible for providing shareholders with all material information in the Committee's possession relevant to a decision on whether or not to elect or re-elect a director including, biographical details, qualifications, a statement from the Board as to whether it supports the nomination of the director and whether it considers the director to be independent. Such information will be provided in the relevant Notice of Meeting for consideration in relation to all future director elections and re-elections by shareholders.</p> <p>Prior to any appointment of a director, background checks will be undertaken which may include checks in relation to the person's character, experience and qualification, criminal history and bankruptcy.</p> <p>No new directors were appointed during the reporting period.</p>
1.3	Companies should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company has a written agreement in place with each director and senior executive, setting out the terms of their appointment.
1.4	The company secretary (or person nominated by the Board to perform the role of company secretary) should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	<p>The Company has appointed Ryan Benton as Company Secretary under Delaware General Corporation Law effective 28 December 2018. In accordance with the Board Charter, the Company Secretary is directly accountable to the Board through the Chair on all matters to do with the proper functioning of the Board.</p> <p>The Company has also appointed Danny Davies of Company Matters Pty Ltd as its ASX liaison officer pursuant to ASX Listing Rule 12.6 who also provides supporting company secretarial services to the Company.</p>

Principles and Recommendations		Comply Yes / No	Explanation												
1.5	<p>Companies 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 style="padding-left: 40px;">(1) the measurable objectives set for that period for achieving gender diversity;</p> <p style="padding-left: 40px;">(2) its progress towards achieving those objectives; and</p> <p style="padding-left: 40px;">(3) either:</p> <p style="padding-left: 80px;">1.1.1 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 style="padding-left: 80px;">1.1.2 if the entity is a “relevant employer” under the Workplace Gender Equality</p>	<p>Yes – in relation to 1,5(a) and 1.5(c)</p> <p>No – in relation to 1.5(b)</p>	<p>The Company has adopted a Diversity Policy, a copy of which is available on the Company's website at www.revasum.com.</p> <p>The Remuneration and Nomination Committee is responsible for recommending to the Board measurable objectives for achieving gender diversity and for reporting to the Board on the Company's progress towards achieving its measurable objectives each year. The Diversity Policy requires the Board to adopt measurable objectives to assist the Company to achieve gender diversity and to review the Company's progress in meeting these objectives.</p> <p>The Company did not set measurable diversity objectives during the reporting period due to the size of the Company. The Company believes that diversity is important however, and is proud that its workforce includes employees from various cultural, ethnic, age and religious backgrounds. The Board will continue to regularly assess setting measurable objectives for achieving gender diversity.</p> <p>The respective proportions of men and women on the Board, in senior executive positions (defined as all direct reports to the CEO and in the absence of a current CEO, defined as all direct reports to the Board) and across the whole organisation are as follows:</p> <table><tr><th></th><th>Male (%)</th><th>Female (%)</th></tr><tr><td>Board</td><td>100 (2019: 100)</td><td>0 (2018: 0)</td></tr><tr><td>Senior Executive</td><td>50 (2019: 89)</td><td>50 (2019: 11)</td></tr><tr><td>All Employees</td><td>75 (2019: 77)</td><td>25 (2019: 23)</td></tr></table>		Male (%)	Female (%)	Board	100 (2019: 100)	0 (2018: 0)	Senior Executive	50 (2019: 89)	50 (2019: 11)	All Employees	75 (2019: 77)	25 (2019: 23)
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Principles and Recommendations		Comply Yes / No	Explanation
	Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.		The Company is not a "relevant employer" under the Workplace Gender Equality Act.
1.6	<p>Companies 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>	No	<p>Under the Board Charter, the Board is required, at least once per year, with the advice and assistance of the Remuneration and Nomination Committee, to review and evaluate the performance of the Board, its Committees and individual directors against the relevant charters, corporate governance policies, and agreed goals and objectives (as applicable).</p> <p>During the period, Revasum did not conduct a formal performance evaluation during the current fiscal period, but met on a regular basis to ensure performance was appropriate in order to meet the Company objectives.</p>
1.7	<p>Companies should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; 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>	No	<p>Under the Board Charter, the Board (with the advice and assistance of the Remuneration and Nomination Committee) is responsible for reviewing and approving the performance of senior executives.</p> <p>During the period, Revasum did not conduct a formal performance evaluation, but did meet regularly to discuss the performance of senior executives to ensure they were meeting the Company objectives.</p>
2	Structure the board to add value?		
2.1	The board should:	Yes	The Board has established a Remuneration and Nomination Committee to oversee director selection and appointment practices of the Company. The

Principles and Recommendations		Comply Yes / No	Explanation																																															
	(a) have a nomination committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an Independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (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		Remuneration and Nomination Committee is governed by a Remuneration and Nomination Committee Charter, which is available on the Company's website at www.revasum.com . The Remuneration and Nomination Committee consists of three members, Vivek Rao (Chair), Kevin Landis and Paul Mirabelle, all of whom are non-executive directors. Vivek Rao and Paul Mirabelle are independent directors, making up a majority of independent directors on the Committee. The Remuneration and Nomination Committee is chaired by Vivek Rao, who is an independent non-executive director. The number of Board and Committee meetings held during the year and attendances are set out below.																																															
	(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.		<table><tr><th></th><th colspan="2">Board</th><th colspan="2">Audit & Risk Management Committee</th><th colspan="2">Remuneration & Nomination Committee</th></tr><tr><th></th><th>Eligible</th><th>Attendance</th><th>Eligible</th><th>Attendance</th><th>Eligible</th><th>Attendance</th></tr><tr><td>Jerry Cutini</td><td>11</td><td>11</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Ryan Benton</td><td>17</td><td>17</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Vivek Rao</td><td>17</td><td>17</td><td>8</td><td>8</td><td>2</td><td>2</td></tr><tr><td>Kevin Landis</td><td>17</td><td>17</td><td>8</td><td>8</td><td>2</td><td>2</td></tr><tr><td>Paul Mirabelle</td><td>17</td><td>17</td><td>8</td><td>8</td><td>2</td><td>2</td></tr></table>		Board		Audit & Risk Management Committee		Remuneration & Nomination Committee			Eligible	Attendance	Eligible	Attendance	Eligible	Attendance	Jerry Cutini	11	11	-	-	-	-	Ryan Benton	17	17	-	-	-	-	Vivek Rao	17	17	8	8	2	2	Kevin Landis	17	17	8	8	2	2	Paul Mirabelle	17	17	8	8
	Board		Audit & Risk Management Committee		Remuneration & Nomination Committee																																													
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Principles and Recommendations		Comply Yes / No	Explanation
2.2	Companies 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.	No	<p>The Company's Remuneration and Nomination Committee is responsible for regularly reviewing the size, composition and skills of the Board to ensure that the Board is able to discharge its duties and responsibilities effectively and to identify any gaps in the skills or experience of the Board.</p> <p>Revasum have not currently developed a formal skills matrix as they do not consider that it is necessary given the size of the Company.</p>
2.3	<p>Companies 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>	Yes	<p>The Company assesses the independence of its directors against the requirements for independence set out in the Board Charter which reflect the independence criteria set out in the ASX Principles.</p> <p>Director independence is initially assessed upon each director's appointment and reviewed each year, or as required when a new personal interest or conflict of interest is disclosed. Directors are required to disclose all actual or potential conflicts of interest on an ongoing basis.</p> <p>Paul Mirabelle and Vivek Rao are the directors considered by the Board to be independent.</p> <p>Ryan Benton is not considered independent due to the fact he has been employed by the Company in an executive capacity within the last 5 years.</p> <p>Kevin Landis is not considered independent due to his position as the nominee director appointed to the Revasum Board by Firsthand Venture Investors (a substantial shareholder of the Company).</p> <p>The length of service of each director on the Board is as follows:</p> <ul style="list-style-type: none"> ▪ Kevin Landis: August 2016 - present

Principles and Recommendations		Comply Yes / No	Explanation
			<ul style="list-style-type: none"> ▪ Ryan Benton: September 2018 - present ▪ Vivek Rao: October 2018 - present ▪ Paul Mirabelle: November 2018 - present
2.4	A majority of the board should be independent directors.	No	The Company has four directors and two of these are considered to be independent.
2.5	The chair of the board should be an independent director and, in particular, should not be the same person as the CEO.	Yes	The Chairman of the Board is Vivek Rao. Vivek Rao is considered to be an independent director and does not also hold the position of CEO.
2.6	Companies 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.	Yes	<p>The Company's Remuneration and Nomination Committee is responsible for establishing and facilitating an induction program for new directors and providing new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board. This may include inviting directors to have access to and meet with members of management, attend site visits and hear from external consultants and industry professionals.</p> <p>The Company's Remuneration and Nomination Committee is also responsible for reviewing whether there is any need to provide directors with continuing education for the purpose of updating and maintaining their skills and knowledge.</p> <p>Revasum has not currently established a continuing education program for directors due the Company is still evaluating the whether there is any need for providing such a program for the directors.</p>

Principles and Recommendations		Comply Yes / No	Explanation
3	Instill a culture of acting lawfully, ethically and responsibly		
3.1	Companies should articulate and disclose their values.	No	The Company articulates its values through its Code of Conduct and also through reinforcement of its values by senior executives at the Company. The Company is working to evaluate its values and will disclose these during the current fiscal year.
3.2	Companies should: (d) have and disclose a code of conduct for its directors, senior executives and employees; and (e) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Company has adopted a Code of Conduct which applies to all directors, officers and employees of the Company and a Securities Trading Policy. Each of these has been prepared having regard to the ASX Principles and is available on the Company's website at www.revasum.com . The Code of Conduct provides that the Board or a committee of the Board are informed of material breaches of the Code of Conduct.
3.3	Companies should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	No	The Company does not have a formal whistle-blower policy at this time. The Company does however have applicable policies within its Code of Conduct which sets out details for a compliance email address which employees can email with concerns. This email address is monitored by the CFO and the head of the Audit & Risk Committee. The Board of Directors has issued a formal standalone whistleblower policy during the 2021 fiscal year, which is available on the Company's website at www.revasum.com .
3.4	Companies should: (a) have and disclose an anti-bribery and corruption policy; and	Yes	The Company's policy on anti-bribery and corruption forms part of the Code of Conduct which applies to all directors, officers and employees of the Company. This is available on the Company's website at www.revasum.com . The Code of Conduct provides that the Board or a committee of the Board

Principles and Recommendations		Comply Yes / No	Explanation
	(b) ensure that the board or committee of the board is informed of any material breaches of that policy.		are informed of material breaches of the Code of Conduct.
4	Safeguard integrity in corporate reporting		
4.1	<p>The board should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</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</p>	Yes	<p>The Company has established an Audit and Risk Management Committee whose responsibilities include assisting the Board in discharging its responsibilities in respect of financial reporting, internal control, audit process and oversight of the management of financial and internal risks.</p> <p>The Audit and Risk Management Committee consists of three members, Paul Mirabelle (Chair), Kevin Landis, and Vivek Rao. All members of the Committee are non-executive directors. Vivek Rao and Paul Mirabelle are independent directors, making up a majority of independent directors on the Committee.</p> <p>The Audit and Risk Management Committee is chaired by Paul Mirabelle, who is an independent non-executive director and not the Chairman of the Board. The Audit and Risk Management Committee is governed by an Audit and Risk Management Committee Charter, a copy of which is available on the Company's website at www.revasum.com.</p> <p>Details as to the relevant qualifications and experience of the members of the Committee are set out in the Directors' Report, which forms part of the Company's annual report.</p> <p>The number of meetings held by the Audit and Risk Committee during the reporting period and attendances at those meetings are set out under Recommendation 2.1.</p>

Principles and Recommendations		Comply Yes / No	Explanation
	its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		
4.2	The board 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.	Yes	<p>Prior to the Board approving the Company's financial statements, the Board ensures that it receives from the CEO CFO a declaration that, in their opinion, the financial records of the Company 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 Company, 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>However, as at the current fiscal year end, the Company did not have a CEO, so instead the Company has obtained the required declaration from the CFO in respect of the half year ended 5 July 2020 and full year ended 3 January 2021 financial statements, prior to the Board signing off on these financial statements .</p>
4.3	Companies 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.	Yes	<p>The process Revasum uses to verify the content of any periodic corporate report issued from 6 January 2020 that is not audited or reviewed by an external auditor that is released to the market, varies depending on the nature of the report, but typically, disclosures are initially prepared by the CFO and where necessary, initial drafts are prepared with assistance from legal, governance, finance and other expert advisers. Where formal approval is required, consideration is given by the Board or the appropriate Board Committee for recommendation to Board. The report is then considered and approved by all members of Board and any matters not requiring formal approval by the Board are approved by the CFO for release to the market.</p>

Principles and Recommendations		Comply Yes / No	Explanation
5	Make timely and balanced disclosure		
5.1	Companies should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	<p>The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations.</p> <p>The Company has adopted a written policy to ensure compliance with ASX Listing Rule disclosure obligations. A copy of the Company's Continuous Disclosure Policy is available on the Company's website at www.revasum.com.</p> <p>The Company has appointed its CFO as its reporting officer for the purposes of streamlining day-to-day compliance with continuous disclosure obligations and its local agent (Company Matters Pty Ltd) as its ASX liaison officer. However, the Board retains ultimate responsibility for compliance with the Company's continuous disclosure obligations.</p>
5.2	Companies should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	All material market announcements are promptly delivered to all members of the Board of Directors after they have been made.
5.3	Companies that give 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.	Yes	<p>Copies of new or substantive investor or analyst presentations are released on the ASX Market Announcements Platform ahead of the presentation. Refer also to the Company's Continuous Disclosure Policy at www.revasum.com.</p>
6	Respect the rights of security holders		
6.1	Companies should provide information about itself and its governance to investors via its website.	Yes	<p>The Company provides investors with comprehensive and timely access to information about itself and its governance on its website at www.revasum.com, including copies of Board and Board Committee charters and key corporate governance policies, ASX announcements,</p>

Principles and Recommendations		Comply Yes / No	Explanation
			<p>presentation and webcasts.</p> <p>Further details are set out in the Company's Shareholder Communications Policy which is available on the Company's website.</p>
6.2	Companies should have an investor relations program to facilitate effective two-way communication with investors.	Yes	<p>The Company has adopted a Shareholder Communications Policy for shareholders wishing to communicate with the Board, a copy of which is available on the Company's website at www.revasum.com.</p> <p>The Company seeks to utilise numerous modes of communication, including electronic communication to ensure that its communications with shareholders is frequent, clear and accessible.</p>
6.3	Companies should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>All shareholders and CDI holders are invited to attend the Company's general meetings either in person or by representative. Shareholders have an opportunity to submit questions to the Board or the Company's external auditor ahead of a general meeting.</p> <p>Shareholders who are unable to attend a general meeting are encouraged to vote on the proposed motions by appointing a proxy via the proxy form that accompanies the notice of meeting. CDI Holders are also encouraged to attend general meetings of the Company.</p> <p>CDI Holders are provided a voting form and are encouraged to lodge their vote on the proposed motions.</p>
6.4	Companies should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	<p>All substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>
6.5	Companies should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	<p>The Company gives shareholders the option to receive and send communications electronically. Shareholders who wish to elect to receive communications electronically should contact the Company's share registry.</p>

Principles and Recommendations		Comply Yes / No	Explanation
			<p>CDI holders who wish to elect to receive communications electronically should contact the Company's CDI Registry.</p> <p>The Company encourages shareholders to submit questions or requests for information directly to the Company via the Company's website at www.revasum.com.</p>
7	Recognise and manage risk		
7.1	<p>Companies should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the</p>	Yes	<p>In conjunction with the Company's other corporate governance policies, the Company has adopted a Risk Management Policy which is designed to assist the Company to identify, assess, monitor and manage risks, including any material changes to the Company's risk profile.</p> <p>The Board has delegated responsibility for the day-to day oversight and management of the Company's risk profile to the Audit and Risk Management Committee.</p> <p>The Audit and Risk Management Committee is responsible for ensuring that the Company maintains effective risk management and internal control systems and processes and for providing regular reports to the Board on these matters.</p> <p>The Board has conferred responsibility on the Company's management for the development and maintenance of its risk management program and internal control systems which identify material risks in light of the day to day needs of the Company. A formal risk management program is in the process of being developed.</p> <p>The Board is responsible for oversight of the overall system of internal control and provides final consideration and direction on any risk management issues.</p>

Principles and Recommendations		Comply Yes / No	Explanation
	processes it employs for overseeing the entity's risk management framework.		<p>The composition and members of the Audit & Risk Management Committee as well as the number of meetings held and attendances are set out under Recommendations 2.1 and 4.1.</p> <p>Details as to the relevant qualifications and experience of the members of the committee are set out in the Directors' Report, which forms part of the Company's Annual Report for the year ended 3 January 2021.</p> <p>A copy of the Company's Risk Management Policy and the Audit & Risk Management Committee Charter are available on the Company's website at www.revasum.com.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board ; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	No	<p>The Audit and Risk Management Committee will annually review and evaluate the effectiveness of its risk management framework to ensure that its internal control systems and processes are monitored and updated on an ongoing basis.</p> <p>The division of responsibility between the Board, Audit and Risk Management Committee and management aims to ensure that specific responsibilities for risk management are clearly communicated and understood.</p> <p>The Risk Management Policy provides for regular reporting to the Board which supplements the Company's quality system, complaint handling processes and standard operating procedures which are all designed to address various forms of risks.</p> <p>A review of the Company's risk management framework was not completed during the period due to the fact the framework is still being developed. The Audit and Risk Management Committee intend to perform a review in the current fiscal year.</p>

Principles and Recommendations		Comply Yes / No	Explanation
7.3	<p>Companies 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>	Yes	<p>Due to the Company's current size and business circumstances, the Company does not have an internal audit function. The Company will reconsider this decision as appropriate and appoint an internal auditor if, and when, the Company considers this necessary.</p> <p>Under the Audit and Risk Management Committee Charter, the Audit and Risk Management Committee is responsible for monitoring corporate risk assessment and internal controls, reviewing the effectiveness of internal controls, reviewing the scope of the external auditor's review of internal controls and reviewing on an ongoing basis the Company's need to establish an internal audit function..</p>
7.4	Companies should disclose whether it has any material exposure to economic, environmental and social risks and, if it does, how it manages or intends to manage those risks.	Yes	<p>The Company does not consider, based on its risk assessment, that it has any material exposure to economic, environmental and social sustainability risks. Economic and financial risks applicable to Revasum are set out in the notes to the Company's Annual Report for the period ended 3 January 2021.</p>
8	Remunerate fairly and responsibly		
8.1	<p>Companies should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p>	Yes	<p>The Company has a Remuneration and Nomination Committee, which is governed by a Remuneration and Nomination Committee Charter. A copy of the Remuneration and Nomination Committee Charter is available on the website at www.revasum.com.</p> <p>The composition and members of the Remuneration and Nomination Committee as well as the number of meetings held and attendances are set out under Recommendation 2.1.</p> <p>Details as to the relevant qualifications and experience of the members of the committee are set out in the Directors' Report, which forms part of the</p>

Principles and Recommendations		Comply Yes / No	Explanation
	<ul style="list-style-type: none"> (iv) the members of the committee; and (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 (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. 		Company's Annual Report for the year ended 3 January 2021.
8.2	Companies should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	<p>The Remuneration and Nomination Committee is responsible for setting and reviewing the policies and practices of the Company regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives, separately.</p> <p>The Company's Annual Report for the year ended 3 January 2021 discloses components of the remuneration of the Company's non-executive directors and other senior executives.</p>
8.3	<p>A company which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> (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 	Yes	<p>The Company has adopted a Securities Trading Policy which provides that participants must not, without prior written approval by the relevant person specified in the Policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities.</p> <p>A copy of the Securities Trading Policy is available on the Company's</p>

Principles and Recommendations		Comply Yes / No	Explanation
	(b) disclose that policy or a summary of it.		website at www.revasum.com .
9	Additional recommendations that only apply in certain cases		
9.1	A company 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.	N/A	We do not have a director in this position and this recommendation is therefore not applicable.
9.2	A company established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Yes	The Company ensures meetings of security holders are held at a reasonable place and time to ensure that all security holders are able to attend.
9.3	A company 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.	Yes	<p>The Company requires its external auditor to attend its AGM to answer any questions from shareholders relevant to the audit and this commitment is specifically set out in the Company's Shareholder Communications Policy which is available on the Company's website.</p> <p>The Company's external auditor, BDO Audit Pty Ltd attended and was available to answer questions relevant to the audit at Revasum's AGM held in May 2020.</p>