



## **Corporate Governance Plan**

**Retech Technology Co., Limited**  
ARBN 615 153 332  
**(Company or Retech)**

30 March 2021

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# Corporate Governance Plan

Retech Technology Co Limited - ARBN 615 153 332

## 1 General

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- (a) The Retech Technology Co Limited ARBN 615 153 332 (**Company** or **Retech**) corporate governance framework has been formulated in light of the corporate governance principles and recommendations released by the ASX Corporate Governance Council, fourth edition (**Principles and Recommendations**). The Company's framework largely complies with these Principles and Recommendations. Consistent with the Company's approach to sound corporate governance, opportunities for improvement are regularly considered.
- (b) The Directors are responsible to shareholders for the performance of the Company and their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed. The main processes that the Directors of the Company use in doing so are set out in this plan.
- (c) References in the Policies in this Corporate Governance Plan refer to the Company include references to Retech Technology Co., Limited and all its subsidiaries.

## 2 Statement of Values

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### 2.1 Core values and commitments

The Company's values form the cornerstone of the standards with which we engage with our customers, shareholders, employees, the community, and other stakeholders. The Company acknowledges that its continued long-term success is dependent on it maintaining the respect, trust, and confidence of its shareholders and the market.

The Company's core values and commitments are:

- (a) Progressive – we strive to aspire effectiveness in everything we do both internally and externally. We are committed to continuously improving our operations and business.
- (b) Cooperation – we act collaboratively by sharing responsibility to provide the highest quality service.
- (c) Innovation – seeking breakthroughs in how we operate our business and creating value for our clients and shareholders.
- (d) Integrity – we act honestly and with integrity in all our dealings, both internally and externally. We commit to only dealing with business partners who demonstrate similar ethical and responsible business practices.
- (e) Respect – we respect all people, their ideas and cultures and our words and actions must reflect this respect.
- (f) Safety – we are committed to providing and maintaining a safe and non-discriminatory working environment to safeguard the health and safety of our employees, consultants, contractors, customers, suppliers and other persons who visit our workplace, or who we work with, as required by law
- (g) Shareholder Interests – Dealing fairly, without prejudice and in the best interests of shareholders whilst having regard to other stakeholders.
- (h) Community Standards – we act in a manner consistent with reasonable expectations of our investors and the broader community that maintains confidence in our operations as a business

- (i) Environment – we are committed to acting responsibly towards the environment.

### 3 Board Charter

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The Board Charter in Annexure A sets out the principles for the operation of the board of Directors of the Company (**Board**) and the functions and responsibilities of the Board and management of the Company.

### 4 Board Committees

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#### 4.1 Audit and Risk Management Committee

- (a) The Board has established an Audit and Risk Management Committee. This committee will be central to the Company's process to ensure integrity in financial reporting and to ensure the Company address the material risks to its business and reputation. The committee will have at least three members (all of whom are Non-Executive Directors and the majority of whom are Independent Directors) and will adopt its own Charter setting out the roles, responsibilities and objectives of the committee.
- (b) The establishment of further Board Committees will be reviewed at the appropriate stages of the Company's development. The external auditors and other officers of the Company may attend meetings of the Committee by invitation.
- (c) Grant Thornton was appointed as external auditor to the Company on 9 December 2016. The Companies Ordinance (Cap 622 of the laws of Hong Kong) (the "**Hong Kong Companies Ordinance**") prescribes a company incorporated in Hong Kong must appoint an auditor for each financial year by a resolution passed at the annual general meeting held in respect of the previous financial year. The Audit and Risk Management Committee is responsible for the selection and recommendation of the Company's external auditor. The Audit and Risk Management Committee has recommended the external audit service be put to tender on a tri-annual basis. Further that in the event the external auditor is retained post three years that the engagement partner be rotated on a five year basis.
- (d) The external auditors have direct access to the chairperson of the Audit and Risk Management Committee and where necessary, the Chairman of the Board. The Audit and Risk Management Committee meets with the external auditors without management present on an as required basis, but at least once a year. The external auditor attends the Annual General Meeting and is available to answer questions from shareholders.
- (e) The Audit and Risk Management Committee Charter is provided in Annexure E.

#### 4.2 Nomination and Remuneration Committee

- (a) Principle and Recommendation 2.1 recommends the Board should establish a nomination committee. Principle and Recommendation 8.1 recommends the Board should establish a remuneration committee.
- (b) The Board has established a Nomination and Remuneration Committee. The committee will have at least three members (all of whom are Non-Executive Directors and the majority of whom are Independent Directors) and will adopt its own Charter setting out the roles, responsibilities and objectives of the committee.
- (c) The role of the Nomination and Remuneration Committee relates to the appointment and remuneration of the Non-Executive Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer (or equivalent), and other senior executives and employees of Retech.

- (d) The Nomination and Remuneration Committee Charter is provided in Annexure E.

## **5 Risk Management**

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Principle and Recommendation 7.1 recommends that the Board should establish a risk management committee.

The Company has a risk management program that is reviewed by the Audit and Risk Management Committee and approved by the Board. The program is designed to ensure risks (strategic, operational, legal, reputational and financial) are identified, assessed, addressed and monitored to enable the Company to achieve its business objectives.

The Company's risk management program is managed by the Audit and Risk Management Committee. The Audit and Risk Management Committee will have at least three members (all of whom are Non-Executive Directors and the majority of whom are Independent Directors) and will adopt its own Charter setting out the roles, responsibilities and objectives of the committee.

The Board receives regular monthly reports on progress in addressing the risks. The reports detail the effectiveness of the risk management program and identify and address material business risks such as technological, strategic, business, operational, financial, human resources and legal/regulatory risks. The Audit and Risk Management Committee has the right to appoint external professional advisers to carry out regular investigations into control mechanisms and report their findings, including recommendations for improvement to controls, processes and procedures, to the Audit and Risk Management Committee.

The Audit and Risk Management Committee Charter is provided in 1.

## **6 Code of Conduct**

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The Code of Conduct applies to all Directors as well as all officers, employees, contractors, consultants, other persons that act on behalf of the Company, and associates of the Company.

Among other matters, the Code of Conduct sets out how related party transactions are to be managed, including requiring that all related party transactions be:

- (a) notified to the Company Secretary prior to their execution;
- (b) on arm's length terms; and
- (c) approved by the Board.

Related party or prohibited transactions not on arm's length terms must be approved by the Company's shareholders unless another exception in the Hong Kong Companies Ordinance or any other applicable law applies. The Code of Conduct sets out the process for referring proposed related party transactions.

The Code of Conduct notes that compliance with the code will be monitored and any known or suspected breaches will be investigated. If a breach is found to have occurred, legal or disciplinary action may be taken.

The Company's Code of Conduct is provided in Annexure B.

## **7 Dealings in Retech Securities by Directors and Employees**

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Directors and officers are subject to the provisions of

the *Corporations Act 2001* (Cth) (**Corporations Act**) relating to conduct by a person in possession of inside information. A person possesses inside information, if they know, or ought to reasonably know, that if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company's securities.

Directors and officers in possession of inside information are prohibited from trading in the Company's securities.

- (a) The Board is responsible for ensuring that management put in place an education program that makes all employees aware of their legal obligations with respect to insider trading.
- (b) The Company's Securities Trading Policy is provided in Annexure C.

## 8 Continuous Disclosure and Shareholder Communication

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The Company Secretary is responsible for communication with the Australian Securities Exchange (**ASX**). This includes ensuring compliance with the continuous disclosure obligations in line with Chapter 3 of the Listing Rules and overseeing information disclosure to analysts, brokers, shareholders, the media and general public.

The Company's Continuous Disclosure and Communications Policy is provided in Annexure F.

## 9 Diversity

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The Diversity Policy applies to the Board, as well as senior management, employees and contractors of the Company. The Board believes that the Company is not currently of a relevant size to justify the establishment of specific targets relating to gender diversity in the Company. However, The Company is committed to promoting diversity within the Company and recognises the value of diversity in achieving the Company's corporate objectives and maximising value to shareholders. As such, the Board will periodically review the need for specific and measurable targets.

The Diversity Policy sets out the objectives of the Company in relation to diversity and notes that the Board is responsible for designing and overseeing the implementation of the policy, with employees being required to act in a manner that supports diversity within the workplace and promotes the objectives of the policy.

The policy also deals specifically with gender diversity and non-inclusive or discriminatory behaviour. The Company's Diversity Policy is provided in Annexure G.

## 10 Whistleblower Policy

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The Whistleblower Policy encourages employees to raise any concerns and report instances of illegal, unacceptable, or undesirable conduct within the Company.

The policy deals with (among other things):

- (a) how employees can make reports about any of the above behaviours anonymously and/or confidentially, securely, and outside of business hours;
- (b) the procedures following disclosure by an employee;
- (c) how investigations will be conducted by the Company;
- (d) reporting of the outcome of the investigation; and

(e) communications to whistleblowers.

The Company's Whistleblower Policy is provided in Annexure H.

## **11 Anti-Bribery and Corruption Policy**

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The Anti-Bribery and Corruption Policy sets out the Company's stance in relation to bribes, corruption, or other improper payments or benefits received or given by the Company and its personnel and the damage to the Company's reputation and good standing in the community.

The policy provides a framework under which gifts or benefits over [\$100] are either to be rejected by the receipt or recorded in the Company's gift and entertainment register that is maintained by the CFO.

The Company's Anti-Bribery and Corruption Policy is provided in Annexure G.

## **12 Publication**

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A copy of this Corporate Governance Plan is available at [www.retech-rte.com](http://www.retech-rte.com).

## Annexure A

### The Board Function and Board Charter

Adopted by Board on 30 March 2021

#### 1 Introduction

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This Charter summarises the role and responsibility of the Board. The purpose of this charter is to specify how the Company is governed so as to promote the Company and protect the interests of shareholders. The roles and responsibilities of the Board will evolve as the Company moves forward. The Board Charter broadly addresses each of the Principles and Recommendations.

#### 2 Definitions

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General terms and abbreviations used in this Charter have the following meaning set out below.

**ASX** means ASX Limited or the securities exchange it operates (the Australian Securities Exchange), as appropriate;

**Articles of Association** means the Company's Articles of Association;

**Board** means the board of Directors of Retech;

**Board Skills Matrix** means the board skills matrix appended to this Board Charter;

**CEO** means the Chief Executive Officer, who may also be the Managing Director;

**CFO** means the Chief Financial Officer (where appointed);

**Chairman** means the chairman of the Board;

**Charter** means this Board Charter;

**CHES Depository Interests** means instruments traded on the ASX that allows non-Australian companies to list their shares on the exchange and use the exchange's settlement systems;

**Company Secretary** means the Company Secretary of Retech;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Directors** means the Directors of Retech;

**Retech or the Company** means Retech Technology Co Limited ARBN 615 153 332;

**Officer** means a senior executive of Retech; and

**Principles and Recommendations** means the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council, as amended or replaced from time to time.

#### 3 Role

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The Board is accountable to shareholders for the performance of the Company. It oversees the activities and performance of management and provides an independent and objective



view to the Company's decisions. The Board also ensures that the activities of the Company comply with its Articles of Association, from which the Board derives its authority to act, and with legal and regulatory requirements.

## **4 Responsibilities**

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The Board is responsible for the governance of the Company. This charter sets out the role and responsibilities of the Board, which responsibilities are delegated to committees of the Board or to management, as well as the membership and the operation of the Board.

### **4.1 General responsibilities**

The general responsibilities of the Board are:

- (a) protection and enhancement of shareholder value;
- (b) formulation, review and approval of the objectives and strategic direction of the Company;
- (c) approving the Company's Code of Conduct and the Statement of Values as contained in the Code of Conduct to underpin the desired culture within the Company;
- (d) defining the Company's purpose and setting its strategic objectives and overseeing management in its implementation of its strategic objectives and values;
- (e) demonstrating leadership and ensuring there is an effective corporate governance structure and practice in place and monitoring its effectiveness;
- (f) monitoring the financial performance of the Company by reviewing and approving budgets and monitoring results;
- (g) approving all significant business transactions including material acquisitions, divestments and capital expenditure;
- (h) ensuring that adequate internal control systems and procedures exist and that compliance with these systems and procedures is maintained;
- (i) the identification of significant business risks and ensuring that such risks are adequately managed;
- (j) satisfying itself that there is an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects management to operate;
- (k) reviewing the risk management framework annually to satisfy itself that the Company is operating with due regard to the risk appetite set by the Board;
- (l) appointing the chairperson (and potentially any deputy chairperson);
- (m) appointing and, when necessary, replacing the chief executive officer CEO;
- (n) approving the appointment, and when necessary, replacement of other senior executives and the company secretary;
- (o) the review of performance and remuneration of the CEO, CFO and Officers of the Company;
- (p) satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- (q) whenever required, challenging management and holding it to account;

- (r) regularly reviewing its skills matrix to ensure that it covers the skills needed to address existing and emerging business and governance issues relevant to the Company;
- (s) ensuring that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- (t) ensuring the integrity in financial reporting;
- (u) approving and ensuring the Company's Code of Conduct (Annexure B) and other policies are adhered to, to promote ethical and responsible decision making;
- (v) ensuring that an appropriate Securities Trading Policy is in place regarding trading of the Company's shares/CHESS Depository Interests by employees and Directors of the Company (Annexure C);
- (w) ensuring that an appropriate policy is in place regarding the recognition and management of the Risks facing the Company (Annexure D);
- (x) responding to whistleblower complaints (Annexure H);
- (y) responding to notices of bribery or corruption (Annexure I);
- (z) detecting and preventing bribery or corruption within the Company (Annexure I);;
- (aa) ensuring that appropriate policies and procedures are in place to ensure compliance with applicable laws.

#### 4.2 **Specific responsibilities**

The specific roles of the Board and the Chairman are as follows:

- (a) Monitor all aspects of the Company's performance, ensuring that this performance is in shareholder's interests and is meeting agreed goals and objectives;
- (b) Improve the performance of the Company through strategy formulation and policy making.

#### 4.3 **Annual responsibilities**

- (a) Setting and reviewing the Company's:
  - (i) vision and mission;
  - (ii) goals (short, medium and long term);
  - (iii) strategy.
- (b) approving the annual strategic plan and major operating plans;
- (c) approving the annual budget;
- (d) reviewing and providing feedback on the performance of the CEO;
- (e) reviewing the performance of the Nomination and Remuneration Committee;
- (f) reviewing the reports prepared by the Nomination and Remuneration Committee in relation to the performance of the Board and individual Directors;
- (g) approving the Annual Report;
- (h) approving the notice of AGM;

- (i) reviewing/approving the following financial information:
- (A) the documents that must be lodged with ASIC under s601CK of the Corporations Act. These include:
    - (I) a copy of Retech's balance sheet;
    - (II) a copy of Retech's profit and loss statement;
    - (III) a copy of cash flow statement;
    - (IV) the audit report;
    - (V) ASIC form 405.

all made up to the end of the last financial year and in such form and containing such particulars and including copies of such documents as Retech is required to prepare by the law of Hong Kong;

**(Annual Accounts)**

- (B) the information set out in ASX Listing Rules Appendix 4E (preliminary final year report) in accordance with the relevant accounting standards **(ASX Listing Rules Appendix 4E)**;
- (C) the information set out in ASX Listing Rules Appendix 4G (Corporate Governance Council Principles and Recommendations) **(ASX Listing Rules Appendix 4G)**;
- (D) The /annual accounts/directors' report required under Hong Kong Law (which may or may not include the Corporate Governance Statement. Must include the information specified under ASX Listing Ruler 4.10) **(Annual Report)**;
- (E) Prior to approving the Annual Accounts, the Board must ensure that it receives from the CEO and CFO a declaration that, in their opinion:
  - (I) the Annual Accounts 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 Retech; and
  - (II) that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Preparation in accordance with International Accounting Standards or Hong Kong Accounting Standards is acceptable.

- (j) Ensuring the following is lodged with the ASX:
- (i) ASX Listing Rules Appendix 4E – no later than two months after the end of the accounting period;
  - (ii) The Annual Accounts – no later than the time that it lodges the Half-Year Accounts with ASIC or the Hong Kong regulatory. In any event no later than three months from the end of the relevant accounting period;
  - (iii) The Annual Report – the earlier of:
    - (A) The first day Retech sends the documents to security holders under that law;

- (B) The last day for the documents to be given to security holders under Hong Kong law.
- (iv) The Appendix 4G and Corporate Governance Statement (if not included in the Annual Report) – at the same time as the Annual Report.
- (k) Ensuring the following is lodged with the ASIC at least once every calendar year (no later than three months after the end of the accounting period) and at intervals of not more than fifteen months:
  - (i) The ASIC Form 405;
  - (ii) the Annual Accounts; and
  - (iii) any other documents the Company is required to prepare by the law that applies in Hong Kong.

#### 4.4 Half-year responsibilities

- (a) reviewing/approving:
  - (i) the half year accounts (audited or subject to review), information or documentation that must be lodged with ASIC under s320 of the Corporations Act and any other information or documentation that would be required under section 320. These include:
    - (A) financial report;
    - (B) Directors report;
    - (C) audit report,

**(Half Year Accounts).**
  - (ii) the information set out in ASX Listing Rules Appendix 4D in accordance with the relevant accounting standards (**ASX Listing Rules Appendix 4D**);
  - (iii) Prior to approving the Half Year Accounts, the Board must ensure that it receives from the CEO and CFO a declaration that, in their opinion:
    - (A) the Half Year Accounts 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 Retech; and
    - (B) that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
- (b) ensuring the following is lodged with the ASX:
  - (i) ASX Listing Rules Appendix 4D – no later than two months after the end of the accounting period;
  - (ii) The Half Year Accounts – no later than the time that it lodges the Half-Year Accounts with ASIC. In any event no later than two months from the end of the relevant accounting period.

Preparation in accordance with International Accounting Standards or Hong Kong Accounting Standards is acceptable.

#### 4.5 Quarterly responsibilities

So long as required by the ASX, being the first two years from admission to the Official List of the ASX:

- (a) reviewing/approving the information set out in ASX Listing Rules Appendix 4C in accordance with the relevant accounting standards (**ASX Listing Rules Appendix 4C**);
- (b) ensuring the ASX Listing Rules Appendix 4C is lodged with the ASX no later than one month after the end of the accounting period.

#### 4.6 Monthly responsibilities

- (a) reviewing performance of the Company in meeting objectives, including presentations on key areas for success, as determined by the Board;
- (b) consider reports and recommendations from committees.

#### 4.7 Ad hoc responsibilities

- (a) determine all policies governing the Company and ensuring that adequate procedures are in place to manage the identified risks;
- (b) appointing and approving the terms and conditions of appointment of the CEO and CFO (or equivalent);
- (c) approving the terms and conditions of appointment of all other persons reporting to the CEO;
- (d) approving (or delegating to the Nomination and Remuneration Committee) the appointment and, when necessary, replacement of senior executives and Board members and ensuring appropriate check as to the candidate's character, experience, education, criminal record, and bankruptcy history have been completed prior to their appointment;
- (e) establish and determine powers and functions of committees and reviewing those powers and functions every two years or as circumstances demand;
- (f) approving:
  - (i) capital expenditures in excess of HK\$10,000,000;
  - (ii) operational expenditure in excess of HK\$10,000,000;
  - (iii) borrowings in excess of HK\$20,000,000.
  - (iv) Sale of assets/write-offs with value and proceeds in excess of HK\$5,000,000.
  - (v) mergers, acquisitions and disposals of businesses;
  - (vi) real estate property acquisitions and disposals;
  - (vii) real estate leases, in excess of a 3 year term;
  - (viii) equipment and other leases, in excess of a 2 year term; and
  - (ix) sale/licensing of trade marks, patents,
- (g) ensuring procedures are in place so that the share market is promptly and adequately informed of all material matters;
- (h) decisions on the following matters in relation to the Board:

- (i) the appropriate size, composition and terms and conditions of appointment to and retirement from the board. For the level of remuneration for Non-Executive Directors, the board will have regard to practices of other public companies, external professional advice, and the aggregate amount of fees approved by the shareholders' at a general meeting;
- (ii) the appropriate criteria for Board membership;
- (iii) reviewing the membership of the Board and, when necessary, considering candidates for appointment to the Board;
- (iv) monitoring Board members and senior executives to ensure no transactions in associated products are entered into which limit the economic risk of participating in unvested entitlements under any equity-based remuneration schemes.

## 5 Role of the Chairman

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### 5.1 Vision, mission statement and strategy

Formulate with the Board the vision, mission statement and strategy, and initiate reviews, as appropriate.

- (a) Lead the Board in reviewing and discussing Board matters;
- (b) formulate with the Board the vision, mission statement and strategy, and initiate reviews, as appropriate;
- (c) develop actions with the management team to achieve the vision and implement the strategy;
- (d) report to the Board regularly on the Company's progress against the vision and strategy;
- (e) ensure the Board shows leadership in setting, reviewing and achieving the vision and strategy of the Company
- (f) promote constructive and respectful relations between Board members and between the Board and management;
- (g) ensure that independent directors meet separately on a regular basis to consider, among other things, senior executive performance;
- (h) ensure that independent directors meet separately on a regular basis to consider, among other things, senior executive performance;
- (i) regularly reviewing its skills matrix to ensure that it covers the skills needed to address existing and emerging business and governance issues relevant to the Company;
- (j) ensure that any Board members who do not speak English are provided:
  - (i) with translated versions of any English Board documents in a timely manner; and
  - (ii) with a translator at any Shareholder meetings that are in English,to allow them to contribute and understand the discussions in order to discharge their obligations in relation to those documents; and
- (k) oversee that membership of the Board is skilled and appropriate for the Company's needs.

## 5.2 Board meetings

- (a) agree the agenda in consultation with the Company Secretary to ensure appropriate time is allowed for discussion on both strategic issues, operational issues and compliance issues;
- (b) ensure the Board receive all necessary information to enable effective decision making;
- (c) chair Board meetings and ensure that they are validly convened, a quorum is present, all Directors have a fair opportunity to participate, the minutes are signed confirming their correctness and the meeting is declared closed;
- (d) deal with any conflicts that arise, address differences of opinion and ensure contrary votes are recorded, if so required; and
- (e) ensure Directors with material personal interests in a matter (directly or indirectly) to disclose the nature and extent of such interest in the board meetings and leave the meeting while the matter is discussed, unless a resolution has been passed by the non-interested Directors allowing the interested Director to remain in the meeting and participate in discussions. Irrespective of whether a Director with a material personal interests remain in the meeting, that Director must neither vote nor be counted for quorum purposes.

## 5.3 Annual general meetings

- (a) chair the meeting and ensure that the shareholders as a whole have an opportunity to speak on matters relevant to the management of the Company; and
- (b) ensure the audit partner is present at the AGM and available to answer questions.

## 5.4 Committee meetings

Attend committee meetings in accordance with membership of such committees.

## 5.5 External contact

Be spokesperson in respect of the performance and profit figures and any board-related matters, if appropriate.

## 5.6 Board

- (a) oversee the process of Board, committee and Director performance appraisal to be conducted by the Nomination and Remuneration Committee;
- (b) ensure the agreed composition of the Board is maintained or initiate action;
- (c) ensure the efficient organisation and conduct of the Board's function;
- (d) ensure that membership of the Board is skilled and appropriate for the Company's needs;
- (e) ensure Directors are informed of significant changes to the Company's business environment and relevant changes to legislation;
- (f) ensure new Directors are properly inducted.

## 5.7 Company Secretary

Overseeing the role of the company secretary, including, reviewing corporate governance matters with the company secretary and reporting on those matters to the Board.

## 5.8 Other

Carry out other duties as requested by the Board from time to time.

## 5.9 Vision/mission statement/strategy

Formulate with the Board the vision, mission statement, Statement of Values as contained in the Code of Conduct and strategy, and initiate reviews, as appropriate to:

- (a) develop actions with the management team to achieve the vision and implement the strategy
- (b) report to the Board regularly on the company's progress against the vision and strategy.

## 6 Role of the CEO

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### 6.1 Management team and employees

- (a) negotiate terms and conditions of appointment of senior executives for approval, where necessary, by the Board;
- (b) develop succession plan and senior executives' development programs and evaluate performance of senior executives;
- (c) evaluate the performance of senior executives (or delegate to the Nomination and Remuneration Committee) annually and disclose in the Annual Report whether the evaluation has been performed;
- (d) approve general conditions of employment of all other Employee;
- (e) provide strong leadership to the management team and ensure all employees understand the vision and strategy and their part in its achievement;
- (f) ensure procedures and training are in place to provide a safe work environment; and
- (g) ensure employees are educated on legal requirements and company policies such that compliance is the culture and a high level of ethical behaviour is expected.

### 6.2 Board

- (a) ensure all matters requiring review or approval by the Board are brought to the Board with adequate information and time to allow proper consideration of such matters;
- (b) advise the Board of any significant change in the risk profile of the Company together with actions taken or proposed, in a timely manner;
- (c) provide, with the CFO (or equivalent), certification to the Board on the fairness of the financial statements annually and half-yearly and the adequacy of the policies and procedures in place as regards management of risk, and internal controls;
- (d) report to the Board on a monthly basis the performance of the business against budgets and the projected performance against the budget going forward;
- (e) ensure all presentations on matters agreed with the Board are made on a timely and in an informative manner; and
- (f) ensure Directors are continually educated on the business of the Company, the environments in which it operates changes in legal obligations and developments in corporate governance best practice.



### 6.3 External Stakeholders

Liaise with all relevant stakeholders from time to time.

### 6.4 Delegated authority agreement

The following delegated authorities as approved by the Board and subject to the terms of a Delegated Authority Agreement (if any):

- (a) Capital expenditure, up to HK\$10,000,000 ;
- (b) Operational expenditure, up to HK\$10,000,000;
- (c) Borrowings, up to HK\$20,000,000;
- (d) Sale of assets/write-offs with value and proceeds, up to HK\$5,000,000;
- (e) Real estate leases for a period of 3 years or less;
- (f) Equipment and other leases for a period of 2 years or less; and
- (g) Appointment and termination of employees.

### 6.5 Management

All other matters necessary for the day-to-day management of the Company.

## 7 Role of the Company Secretary

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The company secretary acts as secretary of the Board, attending all meetings of the Board as required. The company secretary is accountable directly to the Board, through the chairperson on all matters to do with the proper functioning of the Board.

The company secretary is responsible for:

- (a) advising the Board and its committees on governance matters;
- (b) monitoring that Board and committee policy and procedures are followed;
- (c) coordinating the timely completion and despatch of Board and committee papers;
- (d) ensuring that the business at Board and committee meetings is accurately captured in the minutes; and
- (e) helping to organise and facilitate the induction and professional development of Directors.

## 8 Composition

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The Company's Articles of Association requires that the minimum number of Directors is two.

If Retech's activities change in size, nature and scope, the size of the Board and the optimum number of Directors required for the Board to properly perform its responsibilities and functions will be reviewed and, if appropriate, changed accordingly.

The Board requires Directors to, collectively, have a broad range of technical and commercial expertise and experience, particularly in a field which is complementary to the Company's activities and strategy, or with appropriate professional qualifications, and are able to bring value to the Board's deliberations.

The Board maintains a Board Skills Matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its composition. Board Skills Matrix is appended to this Board Charter. The Board Skills Matrix should be updated by the Board each year.

Directors are subject to retirement by rotation and election by shareholders at a general meeting in accordance with the Articles of Association of Retech. Where a Director is appointed during the year by a resolution of Directors, that Director will hold office until the next Annual General Meeting and then be eligible for re-election.

## **9 Board Nominations**

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The directors will determine the size of the Board, subject to the Company's Articles of Association, which provides that there can be no less than three directors. The number of directors and the composition of the Board must at all times reflect the requirements of the Hong Kong Companies Ordinance and be appropriate to the Company to achieve efficient decision making and adequately discharge its responsibilities and duties.

The Company will seek to have directors with an appropriate range of skills, experience and expertise and an understanding of and competence to deal with current and emerging issues of the business.

The Company will disclose the length of service of each Director and names of independent directors in its Annual Report.

## **10 Appointment and re-election of Directors**

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Subject to the number of Directors allowed under the Articles of Association, a Director may be appointed by an ordinary resolution of the Company in a general meeting. Where a Director's position becomes vacant in between such elections, the Board will appoint a replacement Director. Such a replacement Director will only hold office until the next annual general meeting of the Company.

Following the approval of appointment at the annual general meeting of the Company, the Director will office in accordance with the Articles of Association and the ASX Listing Rules.

Prior to appointing a Director or putting forward a candidate for election as a Director, the Board must:

- (a) undertake appropriate checks, including checks as to the candidate's character, experience, education, criminal record and bankruptcy history prior to being appointed; and
- (b) provide shareholders with all material information in the Board's possession relevant to a decision on whether or not to elect or re-elect a Director.

The terms and conditions of the appointment and retirement of members of the Board will be set out in a letter of appointment, which shall include the following matters:

- (a) the term of the appointment, subject to member approval;
- (b) time commitments envisaged;
- (c) the powers and duties of Directors;
- (d) any special duties or arrangements attaching to the position;
- (e) circumstances in which an office of Director becomes vacant;

- (f) expectations regarding involvement with committee work;
- (g) remuneration and expenses;
- (h) the requirement to disclose Directors' interests and any matters which affect the Director's independence;
- (i) the requirement to comply with key corporate policies, including the Company's code of conduct, the anti-bribery and corruption policy and the trading policy;
- (j) fellow Directors;
- (k) trading policy governing dealings in securities (including any share qualifications) and related financial instruments by Directors, including notification requirements;
- (l) induction, training and continuous education arrangements;
- (m) access to independent professional advice;
- (n) indemnity and insurance arrangements;
- (o) confidentiality and rights of access to corporate information; and
- (p) a copy of the Articles of Association.

The Company must have a written agreement with each Director and senior executives which outlines the terms of their appointment.

Directors will be expected to participate in induction or orientation programs on appointment, and any continuing education or training arranged for them. The Company will periodically review whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge required for their role as directors effectively.

Directors must retire from office in accordance with the Articles of Association. Retiring directors may be eligible for re-election. Before each annual general meeting, Nomination and Remuneration Committee will assess the performance of any director standing for re-election and the Board will determine their recommendation to shareholders on the re-election of the director (in the absence of the director involved). The Board (excluding the chairperson), will conduct the review of the chairperson.

## **11 Board processes and evaluation of performance**

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The Board currently schedules a minimum of four meetings per year. In addition, the Board meets whenever necessary to deal with specific matters needing attention between the scheduled meetings. Extraordinary meetings take place at such other times as may be necessary to address any specific significant matters that may arise.

The agenda for meetings is prepared by the Company Secretary in conjunction with the Chairman of the Board, with periodic input from the Board. Board papers are distributed to Directors in advance of scheduled meetings.

Each member of the Board is committed to spending sufficient time to enable them to carry out their duties as a Director.

It is recognised and accepted that Board members may also concurrently serve on other boards, either in an executive or non-executive capacity.

Due to the current size of the Company and its level of activity, the Nomination and Remuneration Committee is responsible for the evaluation of the Board's performance and the performance of individual Directors. This internal review is to be conducted on an annual basis and if deemed necessary this internal review will be facilitated by an independent third

party. The Company will disclose in its Annual Report whether the evaluation has been undertaken in accordance with the process.

## 12 Independence of Board Members

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12.1 All directors - whether independent or not - should bring an independent judgement to bear on all Board decisions.

12.2 A director is considered independent by the Company if the director is free of any interest, position, association or relationship that might influence, or be reasonably perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally.

### 12.3 Assessing the independence of Directors - ASX guidelines

A director who:

- (a) is, or has been, employed in an executive capacity by the Company, or another group member and there has not been a period of at least three years between ceasing that employment and serving on the Board;
- (b) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;
- (c) is, or has within the last three years been, a partner, Director or senior employee of a provider of material professional services to the listed entity or any of its child entities;
- (d) is, or has been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant, or customer) with the listed entity or any of its child entities, or an officer of, or otherwise associated with, someone with such a relationship;
- (e) is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- (f) is a substantial security holder of the listed entity or an officer of, or otherwise associated with, a substantial security holder of the entity;
- (g) has a material contractual relationship with the listed entity or its child entities other than as a Director;
- (h) has close personal ties with any person who falls within any of the categories described above; or
- (i) has been a Director of the Company for such a period that their independence from management and substantial holders may have been compromised,

will not be independent, unless the Board is satisfied on reasonable grounds that the director is independent despite the existence of one or more of these circumstances. In each such case, the materiality of the interest, position, association or relationship needs will be assessed by the Board in order to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally.

The Board will regularly assess the independence of each director in light of the interests disclosed by them. That assessment will be made at least annually at, or around the time, that the Board considers candidates for election to the Board. Each independent director must provide the Board with all relevant information for this. The outcome of this assessment will be reflected in the corporate governance section of the Annual Report.

#### 12.4 Annual Report Disclosure

- (a) The Board may decide that it considers a Director to be independent, notwithstanding the existence of relationships listed above. If the Board does so decide, it will state its reasons in the Annual Report for making such a decision.
- (b) If the independent status of a Director is lost, this will be disclosed to the market immediately.
- (c) The Board must ensure that each Annual Report of the Company discloses:
  - (i) in the corporate governance section, the names of the Directors who are considered by the Board to be independent;
  - (ii) the reasons for considering a Director to be independent;
  - (iii) the reasons for considering a Director to be independent despite the existence of the relationships set out above; and
  - (iv) the length of service of each Director.

#### 12.5 Independent Professional Advice

Directors have the right of access to Company employees, advisers and records. In relation to their duties and responsibilities, Directors have the right to seek independent professional advice at the Company's expense provided that before the advice is obtained, the Director discusses the requirement for the advice with the Chairman of the Board. Any advice so received must be made available to all other Directors.

Where the Chairman of the Board wishes to seek independent advice, she or he must make a formal request to the Board. Any advice so received must be made available to all other Directors. The Company has entered into Confidentiality, Indemnity, Insurance and Access Deeds with each Director giving them a right of access to all documents that were presented to meetings of the Board or to any committee of the Board or otherwise made available to the Director whilst in office. This right continues for a term of seven years after ceasing to be a Director or such longer period as is necessary to determine relevant legal proceedings that commenced during that term.

### 13 Remuneration of Non-Executive Directors

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The fees and emoluments paid to Directors will be set by the Nomination and Remuneration Committee and approved in advance by shareholders.

The maximum aggregate remuneration of Non-Executive Directors is A\$500,000 per annum.

#### 13.1 Access to Company information and confidentiality

All Directors have the right of access to all relevant Company books. In accordance with legal requirements and agreed ethical standards, Directors and senior executives of Retech have agreed to keep confidential information received in the course of the exercise of their duties and will not disclose non-public information except where disclosure is authorised or legally mandated.

#### 13.2 Operation of the Board

The Board operates as a whole in dealing with the affairs of the Company. It meets formally periodically to review the Company's performance, to receive reports and act on any recommendations from its senior executives. Other Board meetings are held when necessary to deal with other matters that may arise.

The Board papers, which include comprehensive reports on the operational and financial performance of the Company, are circulated in advance of meetings.

The Board has established the following committee/s:

- (a) Audit & Risk Management Committee; and
- (b) Nomination and Remuneration Committee

### 13.3 Establishing policies

The Board (or appropriate Board committee) is responsible for establishing policies relating to the following matters:

- (a) Code of Conduct;
- (b) Securities Trading Policy;
- (c) Nomination and Remuneration Charter;
- (d) Audit and Risk Management Committee Charter;
- (e) Continuous Disclosure and Communications Policy;
- (f) Whistleblower Policy;
- (g) Anti-Corruption and Bribery Policy; and
- (h) Diversity Policy.

The Board will review each of these policies at least annually.

## 14 Review and Publication of Charter

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The Board is responsible for reviewing this charter annually and the division of functions and responsibilities in the Company to determine its appropriateness to the needs of the Company from time to time. The charter may be amended by resolution of the Board.

The charter is available on the Company's website. Key features are published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

### Board Skills Matrix

Skills matrix – Board of Directors of Retech Technology Company Limited

Skill	Requirements overview	Importance	Ai Shungang	Calvin Cheng	Liu Qing	Ross Benson	Lap To Yau	Lu Jiuping	Kang Li	Guo Li
<b>Professional Director Skills</b> (Please insert level Advanced = 3 Intermediate = 2 Beginner = 1 None = 0)										
Risk and Compliance	Identify key risks to the organisation related to each key area of operations. Ability to monitor risk and compliance and knowledge of legal and regulatory requirements.	High	3	2	3	3	3	3	1	2
Financial and Audit	Experience in accounting and finance to analyse statements, assess financial viability, contribute to financial planning, oversee budgets, oversee funding arrangements.	High	2	2	3	3	2	2	2	2
Strategy	Ability to identify and critically assess strategic opportunities and threats to the organization. Develop strategies in context to our policies and	High	3	3	2	3	3	3	3	3

Skill	Requirements overview	Importance	Ai Shungang	Calvin Cheng	Liu Qing	Ross Benson	Lap To Yau	Lu Jiuping	Kang Li	Guo Li
	business objectives.									
Policy Development	Ability to identify key issues for the organisation and develop appropriate policy parameters within which the organization should operate.	High	3	3	2	3	3	3	3	2
Technology	Knowledge of IT Governance including privacy, data management and security.	High	3	2	2	2	3	3	2	1
Executive Management	Experience in evaluating performance of senior management, and oversee strategic human capital planning. Experience in industrial relations and organizational change management programmes.	High	3	3	3	3	3	3	3	2
Corporate Governance	Experience in implementing and continuous	High	3	3	3	3	3	3	3	2



Skill	Requirements overview	Importance	Ai Shungang	Calvin Cheng	Liu Qing	Ross Benson	Lap To Yau	Lu Jiuping	Kang Li	Guo Li
	developing corporate governance best practices.									
<b>Industry Specific Skills</b> (Please insert level Advanced = 3 Intermediate = 2 Beginner = 1 None = 0)										
Marketing	Experience in marketing and promotion of products and services to third party stakeholders.	High	3	3	2	3	3	3	3	2
International Operations Management	Experience in the setup and management of business units and operations located internationally in more than one country.	High	2	3	2	3	3	3	3	2
Software Development	Experience in the development and implementation of software and technology solutions.	High	3	1	1	1	3	3	1	1
<b>Interpersonal Skills</b> (Please insert level Advanced = 3 Intermediate = 2 Beginner = 1 None = 0)										
Leadership	Make decisions and take necessary actions in the best interest of the	High	3	3	3	3	3	3	3	2

Skill	Requirements overview	Importance	Ai Shungang	Calvin Cheng	Liu Qing	Ross Benson	Lap To Yau	Lu Jiuping	Kang Li	Guo Li
	organisation, and represent the organisation favourably. Analyse issues and contribute at board level to solutions.									
Ethics and Integrity	Understand role as Director and continue to self educate on legal responsibility, ability to maintain board confidentiality, declare any conflicts.	High	3	3	3	3	3	3	3	3
Contribution	Ability to constructively contribute to Board discussions and communicate effectively with management and other Directors.	General	3	3	3	3	3	3	3	2
Negotiation	Possess excellent negotiation skills, with the ability to drive stakeholder support for board decisions.	General	3	3	3	3	3	3	3	2
Crisis Management	Ability to constructively	General	3	3	3	3	2	3	3	2

Skill	Requirements overview	Importance	Ai Shungang	Calvin Cheng	Liu Qing	Ross Benson	Lap To Yau	Lu Jiuping	Kang Li	Guo Li
	manage crisis, provide leadership around solutions and contribute to communications strategy with stakeholders.									

## Annexure B

### Code of Conduct

Adopted by Board on 30 March 2021

#### 1 Introduction

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##### 1.1 Purpose of this Code

The Company is committed to and strives to act honestly and with integrity in all its dealings. This Code sets out the values, commitments, ethical standards and policies of the Company and outlines the standards of conduct expected of our business and people, taking into account the Company's legal and other obligations to its stakeholders.

The Board has endorsed this Code. The Board and management believe that the Company's commitment to this Code will maintain the confidence of the Company's key stakeholders in the Company's integrity.

##### 1.2 Application of this Code

This Code applies to all directors of the Board, as well as all senior executives, officers, employees, contractors, consultants, other persons that act on behalf of the Company, and associates of the Company.

You are expected at all times to act ethically and responsibly, consistent with the values, commitments and ethical standards as set out in this Code of conduct. This Code operates in conjunction with the Company's policies and procedures relating to you.

It is essential that each of you are familiar with this Code, which is available on the Company's website. Naturally, this Code cannot cover every circumstance that you may face nor can it address every law, regulation or company policy that may apply to you. You are encouraged to obtain copies of the policies, standards and procedures relevant to your work. If you have any questions about your obligations or about the Company's expectations, please speak with your manager or the company secretary.

#### 2 Definitions

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General terms and abbreviations used in this Charter have the following meaning set out below.

**Board** means the board of Directors of Retech;

**CEO** means the Chief Executive Officer, who may also be the Managing Director;

**Chairman** means the chairman of the Board;

**Code** means this Code of Conduct;

**Company Secretary** means the Company Secretary of the Company;

**Companies Ordinance** means the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended from time to time;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Directors** means the Directors of Retech;

**Retech or the Company** means Retech Technology Co Limited ARBN 615 153 332;

**Employee** means reference to an Employee include the companies or trusts substantially owned or controlled by an employee of the Company or direct relatives, executive Directors and, where the context permits, Non-Executive Directors, managers and all other employees or staff engaged by the Company either on a contract of employment or a salaried basis;

**Officer** means a senior executive of Retech;

**You** means any person to whom this Code applies.

### 3 Statement of Values

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#### 3.1 Core values and commitments

The Company's values form the cornerstone of the standards with which we engage with our customers, shareholders, employees, the community, and other stakeholders. The Company acknowledges that its continued long-term success is dependent on it maintaining the respect, trust, and confidence of its shareholders and the market.

The Company's core values and commitments are:

- (a) *Progressive* – we strive to aspire effectiveness in everything we do both internally and externally. We are committed to continuously improving our operations and business.
- (b) *Cooperation* – we act collaboratively by sharing responsibility to provide the highest quality service.
- (c) *Innovation* – seeking breakthroughs in how we operate our business and creating value for our clients and shareholders.
- (d) *Integrity* – we act honestly and with integrity in all our dealings, both internally and externally. We commit to only dealing with business partners who demonstrate similar ethical and responsible business practices.
- (e) *Respect* – we respect all people, their ideas and cultures and our words and actions must reflect this respect.
- (f) *Safety* – we are committed to providing and maintaining a safe and non-discriminatory working environment to safeguard the health and safety of our employees, consultants, contractors, customers, suppliers and other persons who visit our workplace, or who we work with, as required by law.
- (g) *Shareholder Interests* – Dealing fairly, without prejudice and in the best interests of shareholders whilst having regard to other stakeholders.
- (h) *Community Standards* – we act in a manner consistent with reasonable expectations of our investors and the broader community that maintains confidence in our operations as a business.
- (i) *Environment* – we are committed to acting responsibly towards the environment.

### 4 General Expectations

---

All directors, officers, employees, contractors, consultants, other persons that act on behalf of the Company, and associates of the Company are expected to:

- (a) act in accordance with the Company's values and in the best interests of the Company;
- (b) act honestly and fairly in all commercial dealings and conduct themselves with professional courtesy and integrity;

- (c) act ethically and responsibly by complying with all laws and regulations that apply to the Company and its operations;
- (d) treat fellow Employees with respect and not engage in bullying, harassment, or discrimination;
- (e) deal with customers and suppliers fairly;
- (f) appropriately disclose and deal with any conflicts between their personal interests and their duties as a director, senior executive, or employee of the Company;
- (g) report any circumstances which is believed, in good faith, to be a breach of a law or of this Code; and
- (h) to avoid entering into any arrangement or participating in any activity that would conflict with the Company's best interest or that would be likely to negatively affect the Company's reputation.

## **5 Adherence to the Law**

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### **5.1 Responsibilities of Directors**

Directors will acquaint themselves with obligations imposed on them and the Company by the Hong Kong Companies Ordinance. They will also familiarise themselves with other documents prepared by Retech to meet corporate governance requirements.

The more important legal obligations are summarised below:

- (a) Directors will act honestly, and exercise reasonable skill, care and diligence at all times in the performance of their functions;
- (b) a Director or former Director will not make improper use of information acquired by virtue of position;
- (c) a Director will not make improper use of position to gain a direct or indirect advantage for self or any other person; and
- (d) Directors have a fiduciary duty to the Company and a duty to act with loyalty and in good faith.

### **5.2 Responsibilities of Employees**

- (a) All Employees, Officers and Other Persons should undertake at all times to comply with or observe all applicable laws and regulations.
- (b) All Employees, Officers and Other Persons should not take any action which they know or should reasonably know violates any applicable law or regulation. Where operating rules are laid down they should be followed. The correct Company forms, which have been prepared with legal requirements in mind, should also be used.

## **6 Responsibilities to stakeholders**

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6.1 The Company strives to be a good corporate citizen.

6.2 Accordingly, the standards of personal behaviour applicable to Employees are as follows:

- (a) Employees must have an understanding of the Company's business and the environment in which it operates, and stay informed of all relevant activities affecting the Company and the community in which it operates;

- (b) Employees shall treat each other and parties who have interest in or dealings with the Company with professionalism, courtesy and respect. They shall work cooperatively with fellow Employees towards agreed goals, whilst accepting the obligation to supervise or be supervised in the discharge of their duties. Employees shall deal fairly with all parties who have legitimate business with the Company;
- (c) Directors and Officers are obliged to exercise due judgement in their decision making process and will not attempt to improperly influence their colleagues in issues or matters where independent judgement is expected of the other person; and
- (d) Directors and Officers who may communicate publicly (through lectures or papers) on material related to the Company's affairs will in general convey views agreed by the Board. If material beyond this is made public, it should be clearly identified as the view of the individual. Any views attributed publicly to the Board or the Company should be cleared in advance — preferably with the full Board, but at least with the Chairman.

## 7 Conflicts of Interest

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All Employees owe their primary business loyalty to the Company. They must not participate in any decision, by or on behalf of the Company, which may affect any private business in which they have an interest, unless they have disclosed the nature and extent of that interest to a relevant senior manager in the Company.

An Employee must obtain the consent of the CEO through the Company Secretary before accepting a position as a Director or member of the board of an external company or organisation. The Employee, who has received such approval, shall advise the Company Secretary promptly of any changes to relevant interests such as directorships, partnerships and holdings in securities. The Company Secretary will inform all Board members and the regulatory authorities, if required. Directors shall normally be advised at the next meeting, but more urgently if appropriate to the circumstances. Interests are confirmed annually in writing to the Company Secretary prior to inclusion in the Directors' Report.

An Employee may, generally, not approve or administer contracts or other business arrangements between the Company and a member of the Employee's immediate family or with a company, firm, or individual employing a member of the Employee's immediate family in activities under the Employee's administration. In the particular case where the Board may decide that an Employee (who is also a Director) may properly supply goods or services on commercially acceptable terms to the Company, details will be provided in the annual Directors' Report and Notes to the Financial Statements.

Employees must avoid acquiring any business interests or participate in any business activity outside the Company which would tend to:

- (a) create an excessive demand upon the Employee's time and attention or create any distraction during working hours; or
- (b) create a conflict of interest, that is, an obligation, interest or distraction which would interfere with the independent exercise of judgement in the Company's best interest.

Employees may not use other Employees, facilities, equipment or supplies for personal benefit contrary to the Company's policies and procedures.

## 8 Ethical Standards

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Retech is committed to fostering a climate of ethical behaviour and business practice. Key issues which Employees must consider when making any decision on the Company's behalf are:

- (a) Is it the right thing to do?
- (b) Is the decision or contemplated business conduct lawful?
- (c) Is it consistent with this Policy?
- (d) What will be the outcome for the Company, shareholders, colleagues and other stakeholders?
- (e) Does a conflict of interest arise?
- (f) Is the decision one that would stand public examination and scrutiny?

The Company encourages staff to report in good faith suspected unlawful/unethical behaviour.

Any Employee who is uncertain as to whether an act or omission constitutes unlawful or unethical behaviour or who wishes to make a report should contact the Company Secretary directly.

The Company Secretary will then determine what action, if any, should be taken.

The Company Secretary will treat as confidential all such queries and reports except where action is to be taken. In which case, the Company Secretary shall seek to maintain the identity of the Employee confidential, unless the circumstances demand otherwise.

## 9 Anti-Bribery and Gifts

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A number of countries, including Australia, have strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States and United Kingdom can apply to things done in other countries (i.e. have wide-reaching extra-territorial effect). We must comply with and uphold all laws against bribery, corruption and related conduct applying to the Company in all the jurisdictions where the Company operates.

Accordingly, the Company has a strict policy not to offer secret commissions or bribes to further its business interests. Depending on the circumstances, facilitation payments may breach anti-bribery laws.

Naturally, you must not accept any money or opportunity or other benefit which could be interpreted as an inducement, secret commission or bribe. Care must be exercised in accepting hospitality, entertainment or gifts over and above that required for the normal conduct of business or which may compromise your impartiality.

For more detailed information on your obligations, please see the Company's Anti-Bribery and Corruption Policy, which is available on the Company's website. You may also seek further information or clarification from your manager, the company secretary, legal counsel, the Board (if you are a director) or other relevant advisor.

We are committed to adopting effective systems to counter bribery and related improper conduct and to monitoring and enforcing these systems. Please refer to the Company's Anti-Bribery and Corruption Policy for further details.

## 10 Dealings with Politicians and Government Officials

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All dealings with politicians and government officials which relate to the Company and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage or to improperly influence the outcome of an official decision.



You must not make any donation or other financial contribution to any political party or candidate for an election or sponsor any organisations (other than in a purely personal capacity) without seeking and obtaining prior approval from the company secretary.

## 11 Confidentiality

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It is a policy of the Company to honestly and openly provide information to those who have a legitimate interest in its operations. In addition to formal reports to regulatory authorities and reports to the public and shareholders required by statute, the Company may provide extensive information on its activities by way of a variety of publications and through continuing working relations with news media, financial analysts and others. The extent, timing and form of such public disclosure are matters for senior management. Apart from concern for the privacy of the Employees, the Company also operates in a competitive business environment. Consequently, it would be inappropriate for the Company to disclose information, which if published, might impair its own effectiveness and competitiveness.

Accordingly, Company documents such as circulars, manuals, records and internal communications materials, especially materials marked 'Confidential', must never be shown to outsiders without proper authorisation. Care should be exercised in conversations about the Company with outsiders or with fellow Employee in public places.

The obligation of Employees to safeguard the privacy of fellow Employees, to protect the confidentiality of the Company's own affairs, and to protect the Company's proprietary interests continues with equal force if the Employee leaves the service of the Company.

In conversations with customers or other Employees and when on the telephone, due care must be taken to prevent outsiders from overhearing confidential personal information.

Information should not be divulged over the telephone unless the identity of the caller and his or her right to receive the information are definitely established. Particular care should also be taken in answering enquiries and data given must be limited to that permitted by standard Company practice. Appropriate legal advice should be obtained where doubt exists.

The same considerations apply to the privacy rights of Employees and similar due care to avoid breaching these rights must be exercised by those Employees who, by reason of their position, may have knowledge of another Employee's private affairs.

## 12 Discrimination, Bullying, and Harassment and Vilification

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Discrimination, bullying, harassment or vilification in the workplace will not be tolerated by the Company. Any such conduct will be dealt with in accordance with Company policy. For further information, including who to contact, see the Company's website.

## 13 Health and Safety

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The Company is committed to ensuring the health and safety of its employees, consultants, contractors and visitors to its workplace and any other persons who the Company works with, as required by law.

Company officers have additional due diligence health and safety obligations which they must comply with.

The use of alcohol and drugs may impair performance at work, have an adverse impact on productivity, and can pose a risk to health and safety. To assist with ensuring the safety of our workplace, the consumption of alcohol, and the use of any prescription drugs which may impair a person's ability to perform their work, or which pose a risk to their or others' health and safety, must be strictly in accordance with Company policy.

The Company will not tolerate the use of alcohol, illegal drugs and improperly used prescription medicine on Company premises or when performing work for the Company, travelling on behalf of the Company, attending work related functions or activities or conducting business on the Company's behalf. The possession, use, sale or offering or distribution of illegal drugs or other controlled substances on Company premises or while performing work for the Company, conducting Company business, travelling on behalf of the Company or at work related functions or activities is forbidden.

It is important that we work together to create a safe and healthy workplace. If you know of or suspect any unsafe situations or conditions, please alert your manager or supervisor immediately.

## **14 Protection and Use of the Company's Assets and Property**

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You must protect the Company's assets and property (including intellectual property) and ensure that the Company's assets and property are used only for the benefit of the Company's business. You must report any suspected or actual theft or fraud to your manager or the company secretary or any other contact nominated by the Company.

You must not use the Company's assets or property for personal purposes except in accordance with any Company policy or approved arrangement.

You must return Company assets and property immediately upon request by the Company.

All expenses must be documented and reported in a timely manner.

## **15 Inside information and Securities Trading**

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Inside information about the Company's affairs or those of customers shall not be used by an Employee for their own gain or that of others.

Employees are often in possession of information (commonly referred to as 'inside' information) which is not publicly available and which may have an impact on the price of the Company's securities. Employees must not disclose such information nor use such information for personal gain or for the advantage of others, such as friends or relatives. For example, trading in the Company's securities or advising others to do so on the basis of such special knowledge may also result in violation of insider trading laws and lead to criminal penalties.

Employees are required to comply with the Company's Securities Trading Policy at all times.

## **16 Related Party Transaction**

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The Company is committed to complying with the related party transaction requirements contained in the Corporations Act and ASX Listing Rules and preventing financial benefits from being given to related parties without due consideration by the Board and, if appropriate, shareholders.

As further explained below, all related party transactions must be:

- (a) Notified to the Company Secretary prior to their execution; and
- (b) On arm's length terms' and
- (c) Approved by the Board.

Related party transactions not on arm's length terms must be approved by the Company's shareholders (unless another exception applies – see below).

### *What is a related party transaction?*

The related party provisions of the Corporations Act essentially provide that public companies must not give a financial benefit to a related party without the approval of the Company's shareholders, unless the giving of that benefit falls into one of the exceptions given in the Corporations Act.

Related parties of the Company include all subsidiary companies, the directors (and their immediate families) of any subsidiaries, any entity that has the ability to control the Company or any subsidiary (as well as its directors and their immediate families) and any other person who is a related party as prescribed by the Corporations Act.

The definition of financial benefit is broad and includes a party providing finance or property to a related party; buying or leasing an asset or selling an asset to a related party; issuing securities or granting an option to a related party; supplying or receiving services from the related party; and taking up or releasing an obligation of the related party. These examples are not exhaustive and guidance should be sought if you are unsure whether a transaction might be a related party transaction.

A financial benefit includes the giving of a financial benefit indirectly through an interposed entity and does not require the payment of money.

### *The exceptions*

The Corporations Act provides a number of statutory exceptions for related party transactions where shareholder approval is not required. These exceptions include:

- (a) Transactions that are on arm's length terms or are on terms that are less favourable to the related party than arm's length.
- (b) If the benefit is a payment of expenses incurred or to be incurred, or reimbursement for expenses incurred, by a related party in performing duties as an officer or employee of the Company and the benefit is reasonable in the circumstances.
- (c) Payment of remuneration to officers or employees of the Company which is reasonable in the circumstances.
- (d) Indemnities, exemptions and insurance premiums and payment for legal costs for officers or employees of the Company.
- (e) Where the value of the financial benefit (together with all other financial benefits given to the related party in the relevant financial year without shareholder approval) is less than \$5,000.
- (f) Benefits given by the Company to a wholly-owned subsidiary (or vice versa).
- (g) Benefits given to related parties in their capacity as members of a public Company (eg the Company) provided that the benefit does not discriminate unfairly against the other members of the public Company.

### *Referral to the Audit and Risk Committee / Board*

Full and appropriate disclosure about a proposed related party transaction is to be made to the Company Secretary prior to any transactions being entered into. The Company Secretary will compile the information provided and refer the matter to the Audit and Risk Committee and/or Board for consideration.

Where time permits, the matter will first be reviewed by the Audit and Risk Committee, who is responsible under the Audit and Risk Committee Charter for reviewing and monitoring the propriety of related party transactions. The Audit and Risk Committee may make a recommendation to the Board in relation to such transactions.

Where appropriate, the Audit and Risk Committee or Board may refer to any internal or external advice or recommendations on the transaction.

Where the Board determines that the proposed transaction is on arm's length terms or subject to any other exception such that shareholder approval is not required, it may resolve to proceed with the proposed transaction on terms it considers appropriate.

Where the Board determines, based on the information available to it, that the proposed transaction is not on arm's length terms, not subject to any other exception or such that shareholder approval should nevertheless be obtained, and resolves that the proposed transaction should nevertheless proceed (subject to the required shareholder approval), the Board must call a meeting of shareholders to be held to consider and, if thought fit, approve the proposed transaction.

Persons with a material personal interest in the outcome of a proposed related party transaction must disclose that interest to the Company Secretary, who will notify the Audit and Risk Committee and the Board. The interested party must not participate or be involved in the decision-making processes of the Audit and Risk Committee and Board. Where the interested person is a director, he or she must not be present while the proposed transaction is being considered or vote on the proposed transaction.

## **17 Fair Dealing by Directors under the Hong Kong Companies Ordinance**

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The Company is also committed to complying with the fair dealing by directors' requirement contained in the Hong Kong Companies Ordinance.

The Company, without the approval of its disinterested shareholders, must not:

- (a) make a quasi-loan or give a guarantee or provide security in connection with a quasi-loan made by any person to a director of the Company or a director of the holding company of the Company.
- (b) make a loan or quasi-loan to, or enter into credit transaction as creditor for an entity connected with a director,

For the purpose of (b), an entity connected with a director covers:

- (a) an adult child, adult step-child, adult illegitimate child or adopted child of any age;
- (b) a parent;
- (c) a cohabitee;
- (d) a minor child, minor step-child, minor illegitimate child or minor adopted child of the cohabitee who lives with the director;
- (e) an associated body corporate as defined under section 488 of the Hong Kong Companies Ordinance;
- (f) a trustee of a trust which includes the director's minor adopted child; and
- (g) a business partner of the director's minor adopted child.

### *The exemptions*

The Hong Kong Companies Ordinance provide the following exemptions to the above prohibited transactions:

- (a) loan, quasi-loan and credit transaction of value not exceeding 5% of net assets or called-up share capital;

- (b) transactions to provide funds to meet expenditure, incurred or to be incurred by a director, on defending proceedings or in connection with an investigation or regulatory action;
- (c) transaction to provide funds to meet expenditure for the purposes of the company and for the purpose of enabling the director, controlled body corporate or connected entity (as the case may be) to properly perform duties as an officer of the company;
- (d) home loan (as only or main residence), leasing or hiring goods or leasing land with certain conditions, including, among others, the total exposure amount does not exceed 10% of the net asset value of the Company and on terms no less favourable than those on which the transaction in question is entered into;
- (e) loan, quasi-loan and credit transactions that are entered into in ordinary course of business and on terms that are no less favourable than what is reasonable to expect the company to have offered to a person of the same financial standing but unconnected with the Company.

## **18 Privacy**

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You must respect and safeguard the privacy of personal information held by the Company regarding its clients, customers, suppliers, employees and others. If you have access to this information, you must ensure that it is collected, kept, disclosed, handled and used in a manner that complies with the *Privacy Act 1998* (Cth), any other privacy and data protection laws that may apply and the Company policy on privacy.

## **19 Fair dealing**

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You must treat each other and all suppliers, competitors, clients, customers and other stakeholders fairly and with respect.

The Company is committed to ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of the Company.

Applicants for employment are evaluated by the Company on merit in accordance with their skills, qualifications and abilities, and having regard to the Company's operational needs.

The Company is committed to ensuring the highest quality of service is provided to its customers and clients at all times. The Company makes decisions regarding suppliers and contractors on merit and a commercial basis.

The Company collects information about its competitors and others in a lawful manner.

## **20 Whistleblower Protection**

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You are encouraged to report any actual or suspected unethical behaviour including excess waste or breach of the Company's codes, policies and charters to your manager or the company secretary or any other contact nominated by the Company. Matters raised will be investigated.

The Company is committed to ensuring that you can raise concerns in good faith without being disadvantaged in any way to the extent that the law permits. Please refer to the Company's Whistleblower Policy for further details.

## **21 Breaches of this Code**

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The highest standards of corporate conduct are critical to the Company's success and image. The values and policies in this Code are not exhaustive, but sets the minimum standards of conduct. This Code is designed to focus you on particular values identified by the Company as central to its integrity.

Compliance with this Code will be monitored and any known or suspected breaches of this Code will be investigated.

You are required to report any circumstances which you believe, in good faith, to be a breach of this Code.

If you are found to have breached this Code, you may face legal or disciplinary action including termination of employment. Management must ensure that the Board is informed of any material breaches of this Code in a timely manner.

## **22 Administration**

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It is recognised that an Employee may have questions concerning whether certain of their planned or actual activities constitute departures from the guidelines of this Code. Such questions should be referred in writing to the CEO through the Company Secretary.

It is also recognised that circumstances may arise where compliance with the Code may be achieved without strict adherence to the guidelines and where such strict adherence would be unreasonable or result in undue hardship for the Employee. In such circumstances, the pertinent facts of the case should be submitted in writing to the CEO through the Company Secretary.

## **23 Review and Publication of this Code**

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A copy of this Code of Conduct is available on the Company's website. Key features are published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

## Annexure C

### Securities Trading Policy

Adopted by Board on 30 March 2021

#### 1 Introduction

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These guidelines set out the policy on the sale and purchase of securities in the Company by its Directors and Employees.

Directors and Employees are encouraged to be long-term holders of the Company's securities. However, it is important that care is taken in the timing of any purchase or sale of such Company securities to avoid "insider trading".

Accordingly the Board has adopted this Policy on dealing in the Company's securities by Directors and Employees. The objectives of this Policy are to:

- (a) minimise the risk of Directors and Employees contravening the laws against insider trading;
- (b) ensure the Company is able to meet its reporting obligations under the Listing Rules; and
- (c) increase transparency with respect to trading in the Company's securities by Directors and Employees.

To achieve these objectives, Directors and Employees should consider this policy to be binding on them in the absence of a specific exemption by the Board.

In summary, this policy prohibits dealing in the Company's securities when those persons possess unpublished market price sensitive information. If a Director or Employee is uncertain of the status of unpublished information, he should discuss it with the Chairman before trading occurs.

Directors must also notify the Company Secretary of any trade in the Company's securities within three days of such trade occurring so that the Company Secretary can comply with the Listing Rule 3.19A.2 requirement to notify the ASX of any change in a notifiable interest held by a Director.

Any non-compliance with this Policy will be regarded as serious misconduct which may entitle the Company to take corrective disciplinary action.

#### 2 Definitions

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General terms and abbreviations used in this Policy have the following meaning set out below.

**ASIC** means the Australian Securities and Investments Commission;

**Associate** has the meaning given in section 10

**ASX** means ASX Limited;

**CDI** means CHESS Depository Interest;

**CEO** means the Chief Executive Officer of Retech;

**CHESS Depository Interests** means instruments traded on the ASX that allows non-Australian companies to list their shares on the exchange and use the exchange's settlement systems;

**Corporations Act** means *Corporations Act 2001* (Cth);

**Employee** means reference to an Employee include the companies or trusts substantially owned or controlled by an employee of the Company or direct relatives, executive Directors and, where the context permits, Non-Executive Directors, managers and all other employees or staff engaged by the Company either on a contract of employment or a salaried basis;

**Inside Information** has the meaning given in section 4.2;

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of Retech, directly or indirectly, including any director (whether executive or otherwise) of Retech;

**Policy** means this securities trading policy;

**Relevant Notification Officer** means the relevant Retech person to whom notification should be made as set out in section 9.1;

**Restricted Employee** has the meaning given in section 3.2.

**Retech** means Retech Technology Co Limited ARBN 615 153 332;

**Retech Securities** means securities of Retech including CDIs, shares, options, derivatives and any other financial products of Retech that are able to be traded on a financial market. At the time this policy is approved, the only securities traded on a financial market are CDIs. Further detail on what 'securities' are included is provided in section 3.3;

## 3 Scope

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### 3.1 Application

This policy applies as follows:

- (a) section 4 (insider trading) and section 11 (confidential information) and section 12 (securities of other entities) apply to everyone (including all Employees, independent contractors and agents of Retech and their Associates);
- (b) sections 5 to 8 (share trading policy), section 10 (associates) and section 9 (process for trading) apply to all Restricted Employees; and
- (c) section 10 (associates) applies this share trading policy to the Associates of Restricted Employees as specified in that section.

### 3.2 Who is a Restricted Employee?

'Restricted Employees' are Employees who, because of their seniority or the nature of their position, are likely to come in contact with key financial, operational, and strategic information about Retech, that will, or is likely to have, a material effect on the price or value of Retech securities.

The following are automatically deemed to be Restricted Employees:

- (a) Directors;
- (b) the Company Secretary;
- (c) legal and company secretary Employees;
- (d) direct reports to the General Manager Commercial;
- (e) direct reports to the Group Financial Controller; and



- (f) any other Key Management Personnel.

The Company Secretary may also nominate selected individuals to be added to the list of Restricted Employees.

The Company Secretary maintains a register of Restricted Employees which will be continuously updated to add or remove employees as appropriate. The Company Secretary will notify Restricted Employees when they are added to or removed from the register.

### 3.3 What types of transactions are covered by this policy?

- (a) This policy applies to both the sale and purchase of any securities of Retech and its subsidiaries on issue from time to time.
- (b) The definition of “securities” in the Corporations Act is very broad. Securities include:
  - (i) ordinary shares;
  - (ii) CDIs;
  - (iii) preference shares;
  - (iv) options or performance rights;
  - (v) debentures; and
  - (vi) convertible notes.
- (c) For the purposes of this policy, the term “securities” also extends to financial products issued or created over or in respect of securities issued by Retech (for example, warrants and other derivative products and includes the CHESS Depository Interests trended by the Company on the ASX), whether or not the financial products are created by Retech or by third parties.

### 3.4 Further Advice

If you do not understand any aspect of this share trading policy, or are uncertain whether it applies to you or your Associates, please contact the Company Secretary. You may wish to obtain your own legal or financial advice before dealing in Retech Securities.

## 4 Insider trading prohibitions in the Corporations Act

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### 4.1 What are the insider trading prohibitions?

- (a) Under the *Corporations Act* if you have Inside Information (as defined in section 4.2 below) relating to Retech<sup>1</sup>, it is illegal for you to:
  - (i) deal in (that is, apply for, acquire or dispose of) Retech Securities or enter into an agreement to do so; or
  - (ii) procure another person to apply for, acquire or dispose of Retech Securities or enter into an agreement to do so; or
  - (iii) directly or indirectly communicate, or cause to be communicated, that information to any other person if you know, or ought reasonably to know, that the person would, or would be likely to, use the information to engage in the activities specified in paragraphs (i) or (ii) above.

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<sup>1</sup> Note: Insider trading prohibitions also apply to the securities of other entities where you possess Inside Information about those entities.

- (b) These prohibitions also apply to the application for, grant, exercise or transfer of an option over Retech Securities.
- (c) It does not matter how, or in what capacity, you become aware of the Inside Information. It does not have to be obtained from Retech to constitute Inside Information.
- (d) You cannot avoid the insider trading prohibitions by arranging for a member of your family or a friend to deal in Retech Securities, nor may you give "tips" concerning Inside Information relating to Retech to others, including customers.
- (e) Insider trading is prohibited at all times. The insider trading prohibitions apply to everyone (not just Employees).

#### 4.2 What is Inside Information?

- (a) "Inside Information" is information relating to Retech which is not generally available but, if the information was generally available, would be likely to have a material effect on the price or value of Retech Securities. Inside Information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.
- (b) Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to deal in Retech Securities.
- (c) Examples of information which could be Inside Information include:
  - (i) the financial performance of Retech against its budget;
  - (ii) changes in Retech's actual or anticipated financial condition or business performance;
  - (iii) changes in the capital structure of Retech, including proposals to raise additional equity or increase debt;
  - (iv) proposed changes in the nature of the business of Retech;
  - (v) changes to the Board of Directors or significant changes in Key Management Personnel;
  - (vi) a significant change in Retech's market share;
  - (vii) likely or actual entry into, or loss of, a material contract;
  - (viii) material acquisitions or sales of assets by Retech;
  - (ix) a proposed dividend or other distribution or a change in dividend policy; or j) a material claim against Retech or other unexpected liability.

#### 4.3 When is information generally available?

- (a) Information is generally available if:
  - (i) it consists of readily observable matter or deductions;
  - (ii) it has been brought to the attention of investors through an announcement to ASX or otherwise similarly brought to the attention of investors who commonly invest in securities, and a reasonable period has elapsed since it was announced or brought to investors' attention; or
  - (iii) it consists of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

- (b) Examples of possible readily observable matters are:
  - (i) any publicly announced change in legislation which may affect Retech's level of future sales and/or profitability; or
  - (ii) a severe downturn in global securities markets.

#### 4.4 Penalties

- (a) Compliance with this Policy is mandatory. Breach of the insider trading laws may subject you to:
  - (i) criminal liability - penalties include heavy fines and imprisonment;
  - (ii) civil liability - you can be sued by another party or Retech for any loss suffered as a result of illegal trading activities;
  - (iii) civil penalty provisions - ASIC may seek civil penalties against you and may even seek a court order that you be disqualified from managing a corporation.
- (b) Breach of the law, this policy, or both, will also be regarded by Retech as serious misconduct which may lead to disciplinary action or dismissal.

## 5 No dealing in blackout periods

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In addition to ensuring compliance with the insider trading prohibitions, Restricted Employees must not deal in Retech Securities during the following prohibited periods (except in accordance with this policy):

- (a) the following closed periods:
  - (i) from 1 January to the close of trading on the business day after Retech's preliminary annual results are announced to ASX; and
  - (ii) from 1 July to the close of trading on the business day after Retech's half yearly results are announced to ASX; and
- (b) any extension to a closed period, and any additional period, as specified by the Board of Directors,

**(Blackout Periods).**

- 5.1 Restricted Employees may deal in Retech Securities at other times subject to complying with insider trading prohibitions (see section 4 above) and the requirements of this policy, including the notification process in section 9.

## 6 Permitted dealings

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The following types of dealings are excluded from the operation of section 5 of this policy and may be undertaken at any time without requiring prior notification, approval or confirmation of dealing, subject to the insider trading prohibitions:

- (a) (beneficial holdings) dealings which do not result in a change in beneficial control of Retech Securities (for example, transferring a personal holding of Retech Securities to a personal superannuation fund);
- (b) (third parties) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Retech Securities) where the assets of the fund or other scheme are invested at the discretion of a third party (for example, managed

- investment schemes, listed investment companies, exchange traded funds, or similar investments funds);
- (c) (takeover) a disposal of Retech Securities arising from a scheme of arrangement or acceptance of a takeover offer;
  - (d) (security purchase plans and dividend reinvestment plans) trading under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by Retech's Board;
  - (e) (lender disposal) a disposal of Retech Securities that is the result of a secured lender exercising their rights, however, this does not extend to disposal under a margin lending agreement or other funding arrangements, where such arrangements are prohibited by this policy; and
  - (f) (incentive scheme) the exercise (but not the sale of Retech Securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Blackout Period and the Restricted Employee could not reasonably have been expected to exercise it at a time outside of a Blackout Period.

## 7 Further restrictions

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### 7.1 No margin lending or security arrangements

Restricted Employees are not permitted to enter into margin lending arrangements in relation to Retech Securities as the terms may require Retech Securities to be sold during a Blackout Period or when the Restricted Employee possesses Inside Information. Restricted Employees should consult the Relevant Notification Officer if they are uncertain as to whether an arrangement should be classified as a margin lending arrangement.

In addition, Restricted Employees must not, without the consent of the Company Secretary, enter into any other funding arrangements where Retech Securities may be included as security (for example any lending arrangement that involves the Restricted Employee granting an 'all assets' security interest to secure the repayment of a loan).

### 7.2 No short term or speculative trading

Retech encourages Employees to be long term investors in Retech. Employees should not engage in short term or speculative trading in Retech Securities or in financial products associated with Retech Securities.

Restricted Employees must hold any Retech Securities or financial products associated with Retech Securities for at least 90 days.

Restricted Employees are not permitted to engage in short selling of Retech Securities<sup>2</sup>

### 7.3 No hedging

A Restricted Employee must not:

- (a) enter into transactions or arrangements with anyone which could have the effect of limiting their exposure to risk relating to an element of their remuneration that:

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<sup>2</sup> 'Short selling' involves a person selling financial products they do not own with a view to repurchasing them later at a lower price. See ASIC Regulatory Guide 196 for further information.

- (i) has not vested; or
  - (ii) has vested but remains subject to a holding lock; or
- (b) deal at any time in financial products associated with Retech Securities, except for the type of dealing permitted under this policy.

#### **7.4 Meaning of financial products**

For the purposes of this section, financial products include derivatives, options, warrants, futures, forward contracts, swaps and contracts for difference issued or created over or associated with Retech Securities by third parties.

## **8 Exceptional circumstances**

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A Restricted Employee may, by written notice in the form of Schedule 2, request, and the Relevant Notification Officer may give, prior confirmation for the Restricted Employee to:

- (a) deal in Retech Securities during a Blackout Period; or
- (b) dispose of Retech Securities even if otherwise prohibited under section 7,

if there are exceptional circumstances (except if this would breach the insider trading prohibitions - see section 4 above).

Exceptional circumstances may include:

- (a) severe financial hardship, for example, a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Retech Securities;
- (b) requirements under a court order or court enforceable undertakings or other legal or regulatory requirements; or
- (c) other exceptional circumstances as determined by the Chairman (or CEO where the Chairman is involved).

If the Relevant Notification Officer has any doubt in making a determination of exceptional circumstances, they should exercise the discretion with caution.

If prior confirmation is granted in accordance with clause 8.1, the Restricted Employee must confirm in writing (in the form set out in Part C of Schedule 2) to the Relevant Notification Officer, within three (3) business days from when the dealing in Retech Securities has occurred, the number of Retech Securities affected and the relevant parties to the dealing.

## **9 Process for trading**

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### **9.1 Prior notification**

Where a Restricted Employee, who believes that trading is permitted under this policy, proposes to deal in Retech Securities (including entering into an agreement to deal) they must first provide each of the following:

- (a) written notice of their intention to deal, as set out in Part A of Schedule 1, to the Relevant Notification Officer listed below (unless otherwise notified to the Restricted Employee):

Applicant	Relevant Notification Officer
Chairman of the Board	The Chairman of the Audit and Risk Management Committee
Other directors	The Chairman of the Board
Key Management Personnel	CEO or Company Secretary
Other Restricted Employees	Company Secretary

(b) confirmation that they are not in possession of Inside Information.

All requests to buy or sell securities must include:

- (a) the intended volume of securities to be purchased or sold; and
- (b) an estimated time frame for the sale or purchase.

## 9.2 Clearance

Before dealing in Retech Securities, the Restricted Employee must receive a clearance in the form of Part B of Schedule 1 signed by the Relevant Notification Officer.

A clearance expires five (5) days from its date, unless it specifies a different expiry date.

A clearance confirms that the proposed dealing by the Restricted Employee is within the terms of this policy but does not otherwise constitute approval or endorsement by Retech or the Relevant Notification Officer of the proposed dealing.

Restricted Employees remain responsible for their own investment decisions and compliance with the insider trading provisions of the Corporations Act and this policy.

## 9.3 Confirmation of dealing

(a) All Restricted Employees

In addition to providing prior notice under section 8.1, Restricted Employees of Retech must confirm in writing (in the form set out in Part C of Schedule 1) to the Relevant Notification Officer, within three (3) business days from when the dealing in Retech Securities has occurred, the number of Retech Securities affected and the relevant parties to the dealing.

(b) Director specific

With respect to Directors, ASX Listing Rule 3.19A requires Retech to notify the ASX within five business days after any dealing in securities of Retech (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of Retech. Retech has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX after the date of the change and in any event no later than three business days after the change or another time frame which allows for compliance with the Listing Rule obligations.

## 10 Associates

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This policy (other than section 8) also applies to Associates of Restricted Employees. A Restricted Employee must communicate on behalf of their Associate with the Relevant Notification Officer for the purposes of any relevant provisions of this policy, including section 6.

"Associates" of a Restricted Employee include:

- (a) a spouse or partner of the Restricted Employee;
- (b) a child or step-child of the Restricted Employee who is under the age of 18;
- (c) a relative who has shared the same household as the Restricted Employee for at least 12 months on the date of the transaction in question;
- (d) any other entity in respect of which the Restricted Employee is a director, secretary or executive *officer*, unless appropriate arrangements are in place within that company or body to ensure that the Restricted Employee:
  - (i) takes no part in the decision by that other company or body to purchase or sell Retech Securities; and
  - (ii) has not induced or encouraged that other company or body to purchase or sell Retech Securities;
- (e) companies with which the Restricted Employee is connected by directly or indirectly:
  - (i) holding at least 20% of the share capital; or
  - (ii) controlling the exercise of at least 20% of the voting power at any general meeting;
- (f) a trustee where the beneficiaries of the trust include the Restricted Employee or his or her spouse, partner or child or step-child under the age of 18; and
- (g) any other persons over whom a Restricted Employee has, or may be expected to have, investment control or influence.

If you are in doubt as to whether a person is an Associate, you should contact Retech Secretary who will make a determination on the issue.

## 11 Confidential information

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You must treat all sensitive, non-public information ("Confidential Information") about Retech as confidential and belonging to Retech. You must not disclose Confidential Information to others (including family members, relatives, business or social acquaintances) except as authorised or legally required.

You must avoid inadvertent or indirect disclosure of Confidential Information. Even within Retech, Confidential Information should be distributed to or discussed with others only on a need-to-know basis, and those people must be told that the information is confidential. Be careful that your conversations are not overheard in elevators, planes or other public places. Take whatever steps are reasonably necessary to keep Confidential Information from being disclosed, except as authorised or legally required.

## **12 Securities of other entities**

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While in general Employees are free to deal in securities in other listed companies, the insider trading prohibitions apply to dealings not only in Retech Securities but also in those of other listed companies, including those with which Retech may be dealing or competing, where an employee possesses Inside Information in relation to that other company.

If an Employee is aware of information which is not generally available but which, if generally available, a reasonable person would expect to have a material effect on the price or value of a security, the Employee should not deal in the securities of the relevant company.

Employees may come in to possession of Inside Information where they are directly involved in client relationship management or negotiating contracts. For example, where the Employee is aware that Retech is about to sign a major agreement with another company, the Employee must not buy securities in either Retech or the other company.

## **13 Review and Publication of this Policy**

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The Board will review this Policy annually. This Policy may be amended by resolution of the Board.

A copy of this Policy will be available on the Company's website. It will be distributed to all directors, employees and other persons as relevant. Key features will be published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.



## Schedule 1 – Notification to deal in Retech Securities

**Instructions: This form is to be used in conjunction with Retech's Securities Trading Policy which is available on the website. Terms defined in the Securities Trading Policy have the same meaning in this form. If you have any questions, please contact the Company Secretary. Your relevant Notification Officers are (unless you are notified otherwise):**

Applicant	Relevant Notification Officer
Chairman of the Board	The Chairman of the Audit and Risk Management
Other directors (including CEO)	The Chairman of the Board
Key Management Personnel	CEO or Company Secretary
Other Restricted Employees	Company Secretary
<ul style="list-style-type: none"> <li>• If, under the Securities Trading Policy, you are required to notify Retech of a proposed transaction, please complete <b>Part A</b> and send it to the Relevant Notification Officer.</li> <li>• You must receive <b>Part B</b> completed by the Relevant Notification Officer before you trade.</li> <li>• You must also send <b>Part C</b> confirming details of your trade of the Relevant Notification Officer within three (3) business days of the trade.</li> </ul>	

### Part A - Prior Notification by a Restricted Employee

Name of Restricted Employee	("Restricted Employee")
Description of Securities (ie. number and class of Securities)	
Nature of agreement / dealing (sale / purchase/ subscription)	
Proposed date of transaction (ie completion date)	

I confirm that:

- (a) I am not in possession of any unpublished information which, if generally available, might materially affect the price or value of Retech Securities; and
- (b) The transaction in Retech Securities described above does not contravene the Securities Trading Policy.

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

### Part B - Clearance by the Relevant Notification Officer

This clearance confirms that the proposed trade by the Restricted Employee is within the terms of the Securities Trading Policy but does not otherwise constitute an approval or endorsement of the

proposed trade. You have five (5) days from the date of this clearance to undertake the proposed trade.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

**Part C - Confirmation of dealing by a Restricted Employee**

Name of Restricted Employee	("Restricted Employee")
Description of Securities (ie number and class of Securities)	
Nature of agreement / dealing (sale / purchase/ subscription)	
Date of transaction (ie completion date)	

## Schedule 2 – Approval request form -exceptional circumstances

**Instructions: This form is to be used in conjunction with Retech's Securities Trading Policy which is available on the website. Terms defined in the Share Trading Policy have the same meaning in this form. If you have any questions, please contact the Company Secretary. Your relevant Notification Officers are (unless you are notified otherwise):**

Applicant	Relevant Notification Officer
Chairman of the Board	The Chairman of the Audit and Risk Management
Other directors (including CEO)	The Chairman of the Board
Key Management Personnel	CEO or Company Secretary
Other Restricted Employees	Company Secretary

- If you are seeking to deal in Retech Securities during a Blackout Period or dispose of Retech Securities where otherwise prohibited under section 6 of the Share Trading Policy, please complete **Part A** and send it to the Relevant Notification Officer.
- You must receive **Part B** completed by the Relevant Notification Officer before you trade.
- If the Relevant Notification Officer confirms the trade requested under this form, you must also send **Part C** confirming details of your trade of the Relevant Notification Officer within three (3) business days of the trade.

### Part A - Prior Notification by a Restricted Employee

Name of Restricted Employee	("Restricted Employee")
Description of Securities (ie number and class of Securities)	
Nature of agreement / dealing (sale / purchase/ subscription)	
Proposed date of transaction (ie completion date)	
Reason for request (including description of exceptional circumstances)	

I confirm that I am not in possession of any unpublished information which, if generally available, might materially affect the price or value of Retech Securities:

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

### Part B - Confirmation by the Relevant Notification Officer

This confirms that the Restricted Employee may deal in Retech Securities in accordance with section 8 of the Securities Trading Policy. This does not otherwise constitute an approval or endorsement of

the proposed trade. You have five (5) days from the date of this clearance to undertake the proposed trade.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

**Part C - Confirmation of dealing**

Name of Employee	("Restricted Employee")
Description of Securities (ie number and class of Securities)	
Nature of agreement / dealing (sale / purchase/ subscription)	
Date of transaction (ie completion date)	

## Annexure D

### Audit and Risk Management Committee Charter

Adopted by Board on 30 March 2021

#### 1 Introduction

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##### 1.1 Purpose

The purpose of this Audit and Risk Committee Charter is to specify the authority delegated to the Committee by the board of directors of the Board and to set out the role, responsibilities, membership and operation of the Committee.

##### 1.2 Authority

The Committee is a committee of the Board established in accordance with the Company's Articles of Association and is authorised by the Board to assist it in fulfilling its statutory and regulatory responsibilities. It has the authority and power to exercise the responsibilities set out in this charter and under any separate resolutions of the Board granted to it from time to time.

#### 2 Definitions

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General terms and abbreviations used in these policy statements have the following meaning set out below.

**ASX** means ASX Limited;

**Board** means the Board of Directors of Retech;

**CEO** means the Chief Executive Officer, who may also be the Managing Director;

**CFO** means the Chief Financial Officer (where appointed);

**Chairman** means the Chairman of the Board;

**Charter** means this audit and risk management committee charter;

**Company Secretary** means the Company Secretary of the Company;

**Committee** means the Audit and Risk Management Committee;

**Companies Ordinance** means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Director** means a Director of Retech;

**Retech or the Company** means Retech Technology Co Limited ARBN 615 153 332;

**Listing Rules** means the Listing Rules of the ASX; and

**Officer** means a senior executive of Retech.

### 3 Role and Objectives

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The primary role of the Committee is to monitor and review, on behalf of the Board, the effectiveness of the controlled environment of Retech in the areas of operational and balance sheet risk, legal/regulatory compliance and financial reporting.

The overriding objective of the Committee is to provide an independent and objective review of financial and other information prepared by the Company, in particular that to be provided to members and/or filed with regulators, including oversight of:

- (a) the integrity of the Company's financial reporting systems, internal and external financial reporting and financial statements;
- (b) the appointment, remuneration, independence and competence of the Company's external auditors;
- (c) the performance of the external audit functions and review of their audits;
- (d) the effectiveness of the Company's system of risk management and internal controls; and
- (e) the Company's systems and procedures for compliance with applicable legal and regulatory requirements.

The Committee will meet and receive regular reports from its external auditors concerning matters that arise in connection with their audit. The Committee is also responsible for review the performance, remuneration, and nomination of the external auditors.

### 4 Membership and Structure of the Committee

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The Committee members are appointed, removed and/or replaced by the Board. The term of an appointment is to be determined by the Board.

The Committee comprises only Non-Executive Directors and a minimum of three Directors. It is intended that a majority of the Committee at any time will be Independent Directors such that they are independent of management and free of any conflicts, business or other relationship that could materially interfere with – or could reasonably be perceived to interfere with – the exercise of their unfettered and independent judgement.

The chairperson should be an Independent Director and not the Chairman of the Board.

The Board will appoint the chairperson of the Committee.

Other Non-Executive Directors who are not Committee members may attend meetings of the Committee should they wish. The external auditors and other officers of the Company may attend meetings of the Committee by invitation. The CEO, CFO (or equivalent) and external auditors shall be given notice of all meetings and may be invited to attend.

The Committee must be structured so that, between them, the members of the Committee should have the accounting and financial expertise and a sufficient understanding of the industry in which the Company operates, to be able to discharge the Committee's duties effectively.

The Board will review the membership and charter of the Committee annually.

The Committee has the authority, within the scope of its responsibilities, to seek any information it requires from an employee or external party.

The Committee shall have direct access to Company's senior management. The Committee chairperson shall have the authority to directly seek independent, professional or other advisers as required for the Committee to carry out its responsibilities.

If the Committee chairperson approves, a Committee member may attend seminars or training related to the functions and responsibilities of the Committee at the Company's expense.

## **5 Administrative matters**

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It is intended that the Committee will meet at least two times each year, or as often as the Committee members deem necessary in order to fulfil their role and objectives set out in this Charter.

Except as set out in this Charter, the Committee is subject to the Board's general policy for engaging or seeking advice from financial and legal advisers.

The Company Secretary will attend all Committee meetings as minute secretary. All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by any Director.

## **6 Reporting**

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It is intended that a report of the actions of the Committee and/or a copy of the minutes of the Committee meeting will be included in the Board papers for the Board meeting next following a meeting of the Committee.

The chairperson will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All Directors may, within the Board meeting, request information of members of the Committee.

The Board will conduct an annual self-appraisal of the Committee's performance with respect to the Charter.

## **7 Responsibilities and functions**

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### **7.1 Overview**

The Committee's key responsibilities and functions are to:

- (a) oversee Retech's relationship with the external auditor (including forming a policy on the provision of non-audit services and the rotation of external auditor personnel on a regular basis) and the external audit function generally;
- (b) overseeing the adequacy of any reports to be released to the market that are not audited or reviewed by an external auditor and disclosing the Company's process to verify the integrity of any such report; ensure that the financial reports comply with accounting and financial reporting standards, ASX continuous disclosure and legal requirements;
- (c) oversee the adequacy of the Retech's financial controls and systems;
- (d) oversee the process of identification and management of business, financial and commercial risks (other than credit and trading (financial market) risk); and
- (e) review and approve related party transactions.

## 7.2 External Reporting

The Committee is responsible for:

- (a) reviewing the appropriateness of the accounting judgements or choices exercised by management in the composition and presentation of financial reports;
- (b) overseeing the preparation of financial reports and reviewing the results of external audits of these reports;
- (c) overseeing the preparation of any reports to be released to the market that are not audited or reviewed by an external auditor and disclosing the Company's process to verify the integrity of any such report;
- (d) reviewing the Company's Whistleblower Policy annually to ensure it is up to date;
- (e) assessing significant estimates and judgements in financial reports by examining the processes used to derive material estimates and judgements and seeking verification of those estimates from external auditors;
- (f) reviewing and making recommendations in relation to the adequacy of the Company's corporate reporting processes and internal control framework;
- (g) reviewing management's processes for ensuring and monitoring compliance with laws, regulations and other requirements relating to the preparation of accounts and external reporting by the Company of financial and non-financial information;
- (h) assessing (before publication) whether external reporting is consistent with the understanding of the Committee members and otherwise provide a true and fair view of, the financial position and performance of the Company;
- (i) reviewing material documents and reports prepared for lodgement with regulators, assessing their impact on the Company and making recommendations to the Board on their approval or amendment;
- (j) ensuring that a comprehensive process is established to capture issues for the purpose of continuous reporting to ASX;
- (k) reviewing the completeness and accuracy of the Company's main corporate governance practices as required by the ASX Listing Rules;
- (l) assessing information from external auditors that affects the quality of financial reports;
- (m) asking the external auditor for an independent judgement about the appropriateness of the accounting principles used and the clarity of financial disclosure practices used by the Company;
- (n) assessing solvency and the going concern assumption;
- (o) assessing the management of non-financial information in documents to ensure that conflicts with financial statements and other documents do not occur; and
- (p) recommending to the Board whether the financial and non-financial statements should be signed based on the Committee's assessment of them.

## 7.3 External Audit

The Committee is responsible for:

- (a) making recommendations to the Board on the appointment and remuneration of the external auditor and, if appropriate, recommending that tenders be called to assist in deciding which external auditor should be recommended;



- (b) reviewing the fees payable to the external auditor for audit and non-audit work;
- (c) making recommendations to the Board on the rotation of the audit engagement partner;
- (d) agreeing the terms of engagement of the external auditor before the start of each audit;
- (e) reviewing the external auditor's fee and being satisfied that an effective, comprehensive and complete audit can be conducted for the external auditor's set fee;
- (f) monitoring the effectiveness and independence of the external auditor, and periodically assessing their performance;
- (g) reviewing the external auditor's independence based on the external auditor's relationships and services with the Company and other organisations;
- (h) assessing whether the external auditor's provision of non-audit services impairs or appears to impair their judgement or independence and, if required, developing policies for Board approval to ensure this does not occur;
- (i) making recommendations to the Board on the removal of the external auditor;
- (j) ensuring that any recommendation to replace the external auditor is carefully evaluated before the Board makes a final decision;
- (k) inviting the external auditor to attend Committee meetings to review the audit plan, discuss audit results and consider the implications of external audit findings;
- (l) reviewing the scope and adequacy of the external audit, including identified risk areas and any additional procedures, with the external auditor on a periodic basis;
- (m) raising with the external auditor any specific points of divergence with the Company's management;
- (n) monitoring and examining management's response to the external auditor's findings and recommendations;
- (o) reviewing all representation letters signed by management and ensuring all information provided is complete and appropriate; and
- (p) meeting with the external auditor without management present at least once a year.

#### 7.4 Appointment of External Auditors

An external audit partner is to be permanently engaged by the Company to provide shareholder and investor confidence in the integrity of the Company's financial reports. The Company requires the external audit partner to maintain independence from the Company in accordance with the Corporations Act, the Companies Ordinance and this Policy.

Each year, the Company and the auditors should document the terms of engagement and present them to the Audit Committee for approval. Terms of engagement must include:

- (a) confirmation of the audit firm's continuing independence and the continuing independence of the senior audit partner;
- (b) a requirement for the audit partner to be present at the AGM for the purpose of answering shareholder questions about the conduct of the audit and the preparation and content of the auditor's report. The agenda for the AGM must include provisions for questioning the auditor;
- (c) ready access of the audit partner to the Committee through the chairperson of the Committee;

- (d) a requirement for the auditor to provide the Committee a full and complete report on the audit with a copy presented to management.

On the completion of the year end audit, the Committee is to receive a copy of the audit closing report which clearly documents any potential issues in the financial statements. The Committee must be satisfied that the decision not to adjust any errors identified by the auditors would not materially impact the financial statements.

## 7.5 Risk Management and Compliance

- (a) The Committee's specific function with respect to risk management is to review and report to the Board that:
- (i) the Company's ongoing risk management program effectively identifies all areas of potential risk;
  - (ii) adequate policies and procedures have been designed and implemented to manage identified risks; and
  - (iii) proper remedial action is undertaken to redress areas of weakness.
- (b) The following are intended to form part of the normal procedures for the Committee's risk responsibility:
- (i) evaluating the adequacy and effectiveness of the management reporting and control systems used to monitor adherence to policies and guidelines and limits approved by the Board for management of balance sheet risks;
  - (ii) evaluating the adequacy and effectiveness of Retech's financial and operational risk management control systems by reviewing risk registers and reports from management and external auditors;
  - (iii) evaluating the structure and adequacy of Retech's own insurances on an annual basis;
  - (iv) reviewing and making recommendations on the strategic direction, objectives and effectiveness of Retech's financial and operational risk management policies;
  - (v) overseeing the establishment and maintenance of processes to ensure that there is:
    - (A) an adequate system of internal control, management of business risks and safeguard of assets; and
    - (B) a review of internal control systems and the operational effectiveness of the policies and procedures related to risk and control;
  - (vi) evaluating Retech's exposure to fraud and overseeing investigations of allegations of fraud or malfeasance;
  - (vii) reviewing Retech's main corporate governance practices for completeness and accuracy;
  - (viii) overseeing the proper evaluation of the adequacy and effectiveness of Retech's legal compliance control systems; and
  - (ix) reviewing and approving all transactions in which Retech is a participant and in which any parties related to Retech, including its executive officers, Directors, beneficial owners of more than 5% of Retech's shares, immediate family members of the foregoing persons and any other persons whom the Board determines may be considered related parties of Retech, has or will have a direct or indirect material interest.

- (c) The Committee will only approve those related party transactions that are determined to be in, or are not inconsistent with, the best interests of Retech and its shareholders, after taking into account all available facts and circumstances as the Committee determines in good faith to be necessary. Transactions with related parties will also be subject to shareholder approval to the extent required by the Listing Rules.

## 8 Review

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The Board will, at least once in each year:

- (a) review the membership and Charter of the Committee to determine its adequacy for current circumstances. The Board must disclose whether such a review has in fact taken place. Where necessary, the Board, upon the recommendation of the Committee, may by resolution, alter the responsibilities, functions or membership of the Committee. The Committee may also recommend to the Board the formal adoption of the revised charter for future operations of the Committee; and
- (b) oversee the preparation of any report or other disclosures to be included in Retech's Annual Report or other communications to shareholders relating to the external auditors and Retech's financial statements.

## 9 Risk Oversight

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### 9.1 General Risks

The Committee reviews and the Board will approve:

- (a) Retech's risk management strategy and policies;
- (b) Retech's risk management framework, including key policies and procedures, including any changes to the risk management framework or any key risk policies and procedures; and
- (c) Compliance with the endorsed risk management framework through monthly reporting to the Board.

Authority may be delegated by the Board to management where appropriate.

### 9.2 Business risks

The Committee will regularly review business risks applicable to the business and ongoing operations. Additionally, the Committee considers risk profiles as part of the annual strategy review and budget planning review. As part of the monitoring process, the Committee is provided with management reports, documenting as applicable:

- (a) Reports on exposures, non-compliance with key policies and general effectiveness of risk management systems, when necessary;
- (b) Results of independent reviews of the control environment, if and when conducted;
- (c) Other information considered appropriate.

### 9.3 Reporting

The Committee's will provide the Board with monthly reports on progress in addressing the risks. The reports detail the effectiveness of the risk management program and identify and address material business risks such as technological, strategic, business, operational, financial, human resources and legal/regulatory risks. The Company will disclose in each reporting period whether these reviews have taken place.

## 10 Compliance and Control / Assessment of Effectiveness

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The Board has delegated certain activities to the Committee, namely those of a primarily financial nature.

The Committee reviews and reports to the Board on matters including:

- (a) the integrity of Retech's financial and external reporting;
- (b) the external auditors' selection, scope and independence; and
- (c) the effectiveness and adequacy of management information and internal control structures.

The Committee has the right to appoint external professional advisers to carry out regular investigations into control mechanisms and report their findings, including recommendations for improvement to controls, processes and procedures, to the Committee.

The Committee also plays a key role for the Board in overseeing management's application of the ASX Corporate Governance Council Guidelines in respect of Financial Reporting and Risk oversight.

## 11 Risk Management

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The management of operational risk and the implementation of mitigation measures is the responsibility of management and specifically the CEO and CFO (or equivalent).

The risk management and internal control systems within Retech encompass all policies, processes, practices and procedures established by management and/or the Board to provide reasonable assurance that:

- (a) established corporate and business strategies and objectives are achieved;
- (b) risk exposure is identified and adequately monitored and managed;
- (c) resources are acquired economically, adequately protected and managed efficiently and effectively in carrying out Retech's business;
- (d) significant financial, managerial and operating information is accurate, relevant, timely and reliable; and
- (e) there is an adequate level of compliance with policies, standards, procedures and applicable laws and regulations.

Management are responsible to the Board to:

- (f) Delegate approvals required under the risk management framework;
- (g) Report risk management including operational issues, operational losses;
- (h) Monitor operational control weaknesses and breakdowns, including fraud;
- (i) Monitor due diligence conducted for appointment and ongoing monitoring of outsourced arrangements.

## 12 Review and Publication of this Charter

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The Board will review this charter annually to ensure it remains relevant to the current needs of the Company. The charter may be amended by resolution of the Board.

The charter and relevant qualifications and experience of Committee members will be available on the Company's website. For each reporting period, the Board will also disclose the attendance at and frequency of Committee meetings.

Key features are published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

## Annexure E

### Nomination and Remuneration Committee Charter

Adopted by Board on 30 March 2021

#### 1 Introduction

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##### 1.1 Purpose

The purpose of this Nomination and Remuneration Committee Charter is to specify the authority delegated to the Committee by the Board and to set out the role, responsibilities, membership and operation of the Committee.

##### 1.2 Authority

The Committee is a committee of the Board established in accordance with the Company's Articles of Association and authorised by the Board to assist it in fulfilling its statutory, fiduciary and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions of the Board from time to time.

#### 2 Definitions

---

General terms and abbreviations used in this Charter have the following meaning set out below.

**Board** means the board of Directors of Retech;

**CEO** means the Chief Executive Officer or General Manager (as applicable), who may also be the Managing Director;

**CFO** means the Chief Financial Officer (where appointed);

**Charter** means this Nomination and Remuneration Charter;

**Committee** the Nomination and Remuneration Committee;

**Director** means a Director of Retech; and

**Retech or the Company** means Retech Technology Co Limited ARBN 615 153 332.

#### 3 Role and Objectives

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The role of the Nomination and Remuneration Committee relates to the appointment and remuneration of the Non-Executive Directors, CEO, CFO (or equivalent), Managing Director, Company Secretary, and other senior executives and employees of Retech.

##### 3.1 Nomination

The Committee assists and advises the Board on:

- (e) Board succession planning generally;
- (f) induction and continuing professional development programs for directors;
- (g) the development and implementation of a process for evaluating the performance and professional development needs of the Board, its committees and directors;

- (h) developing and disclosing a board skills matrix setting out the mix of skills the board currently has or is looking to achieve in its membership, considered in light of the size and needs of the company;
- (i) the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment;
- (j) the appointment and re-election of directors; and
- (k) ensuring there are plans in place to manage the succession of the CEO and other senior executives,

to ensure that the Board is of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the Company as a whole.

### 3.2 Remuneration

The Committee also assists and advises the Board on remuneration policies and practices for the Board, the CEO, the chief financial officer, senior executives and other persons whose activities, individually or collectively, affect the financial soundness of the Company.

The policies and practices are designed to:

- (a) enable the Company to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
- (b) be fair and appropriate having regard to the performance of the Company and the relevant director, executive or employee;
- (c) comply with relevant legal requirements; and
- (d) encourage the creation of an 'Employer of Choice' culture within the Company.

### 3.3 Diversity

The Nomination and Remuneration Committee will also report to the Board on the effectiveness of the Company's diversity objectives each year. This report will set out any measurable objectives for the period, outline the Company's progress towards achieving those objective and will include a review of the relative proportions of men and women at all levels in the organisation. If no measurable objectives were set for that period, the report will detail how the Company ensures that it is diverse despite not having measurable targets. This report will be disclosed to the market each year.

## 4 Membership and Structure of the Committee

---

The Committee members are appointed, removed and/or replaced by the Board. The term of an appointment is to be determined by the Board.

Unless otherwise determined by the Board, the Committee comprises only non-executive Directors and a minimum of three Directors. It is intended that a majority of the Committee at any time will be Independent Directors such that they are independent of management and free of any conflicts, business or other relationship that could materially interfere with – or could reasonably be perceived to interfere with – the exercise of their unfettered and independent judgement.

The chairperson should be an Independent Director and not the Chairman of the Board.

The Board will appoint the chairperson of the Committee.

Other Non-Executive Directors who are not Committee members may attend meetings of the Committee should they wish. The external auditors and other officers of the Company may attend meetings of the Committee by invitation. The CEO, CFO (or equivalent) and external auditors shall be given notice of all meetings and may be invited to attend.

The Board will review the membership and charter of the Committee annually, in accordance with clause 8.

The Committee has the authority, within the scope of its responsibilities, to seek any information it requires from an employee or external party.

The Committee shall have direct access to Company's senior management. The Committee chairperson shall have the authority to directly seek independent, professional or other advisers as required for the Committee to carry out its responsibilities.

## **5 Administrative matters**

---

It is intended that the Committee will meet at least two times each year, or as often as the Committee members deem necessary in order to fulfil their role and objectives set out in this Charter.

Except as set out in this Charter, the Committee is subject to the Board's general policy for engaging or seeking advice from financial and legal advisers.

The Company Secretary will attend all Committee meetings as minute secretary. All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by any Director.

## **6 Responsibilities and functions**

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The Committee will be responsible for determining and reviewing:

- (a) the total level of remuneration of Non-Executive Directors and for individual fees for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (b) the total remuneration package for the CEO, CFO (or equivalent), and the Company Secretary, and including short term and long term incentives;
- (c) management succession planning in regard to the CEO, CFO (or equivalent), and the Company Secretary;

For the avoidance of doubt, the Committee will separately consider the remuneration packages of Non-Executive Directors, Executive Directors and senior executives:

- (a) reviewing and approving management recommendations on remuneration practices and policies, and the remuneration of employees generally;
- (b) reviewing the performance targets for senior management;
- (c) reviewing management succession planning for Retech in general;
- (d) reviewing the appointments and terminations to senior management positions;
- (e) reviewing Retech's obligations on matters such as superannuation and other employment benefits and entitlements;



- (f) reviewing the appointment of Non-Executive Directors, including attending to the following matters:
  - (i) periodically assessing the appropriate mix of skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
  - (ii) establishing processes for the identification of suitable candidates for appointment to the Board, including, establishing criteria for Board membership, engaging appropriate search firms to assist in identifying potential candidates; and
  - (iii) where appropriate, nominating appropriate candidates for non-executive directorship.
- (g) monitoring the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of Non-Executive Directors;
- (h) establishing processes for the review of the performance of individual Non-Executive Directors, the Board as a whole and the operation of Board committees;
- (i) periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge required for their role;
- (j) reviewing the Company's diversity breakdown as outlined in section 3.3 above and reporting to the Board;
- (k) designing induction and ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the operations of the business, the industry and their legal responsibilities and duties; and
- (l) monitoring board members and senior executives to ensure no transactions in associated products are entered into which limit the economic risk of participating in unvested entitlements under any equity-based remuneration schemes.

## **7 Access and Advisers**

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The Board shall have direct access to Company's senior management. The Board shall have the authority to directly seek independent, professional or other advisers as required for the Board to carry out its responsibilities under this Nomination and Remuneration Charter.

## **8 Experts**

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If the Board engages expert advisers on matters pertaining to the remuneration of Directors and key management personnel, those advisers are to provide advice directly to the Board, independent of management. If the Board enters into an arrangement or commissions advisers on matters relating to remuneration, these arrangements will be disclosed in the Corporate Governance section of the Company's Annual Report to shareholders.

## **9 Review and Publication of this Charter**

---

The Committee will review its charter at least annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities and report to the Board any changes it considers should be made. The charter may be amended by resolution of the Board.

This charter and the names of the Committee members will be available on the Company's website. The Company will also disclose at the end of each reporting period, the number of times the Committee met throughout that period and the individual attendances of the members at those meetings. Key features will be published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

## Annexure F

### Continuous Disclosure and Communications Policy

Adopted by Board on 30 March 2021

#### 1 Introduction

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The Board recognises its duty to ensure that its shareholders are informed of all major developments affecting Retech's state of affairs.

Furthermore, Retech respects the rights of its shareholders and to facilitate the effective exercise of those rights, the Company is committed to:

- (a) complying with the continuous disclosure obligations imposed by law;
- (b) communicating effectively with shareholders;
- (c) providing shareholders with ready access to balanced and understandable information about the Company and corporate proposals;
- (d) making it easier for shareholders to participate in general meetings of the Company;
- (e) ensuring that all shareholders have equal and timely access to material information concerning the Company; and
- (f) making it easier for shareholders to participate in general meetings of the Company.

This policy outlines corporate governance measures adopted by the Company to further its commitments. It seeks to incorporate:

- (g) Principle 5 (Make timely and balanced disclosure) and Principle 6 (Respect the rights of security holders) of the ASX Corporate Governance Council's: Corporate Governance Principles and Recommendations;
- (h) the principles in Guidance Note 8 – Continuous Disclosure: Listing Rule 3.1 issued by the ASX; and
- (i) disclosure obligations in the Listing Rules.

This policy applies to all Directors, as well as officers, employees and consultants of the Company.

#### 2 Definitions

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General terms and abbreviations used in this policy statement have the following meaning set out below.

**ASX** means ASX Limited;

**Board** means the board of Directors of Retech;

**CEO** means the Chief Executive Officer, who may also be the Managing Director;

**Chairman** means the Chairman of the Board;

**Company Secretary** means the Company Secretary of the Company;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Director** means a Director of Retech;

**Company or Retech** means Retech Technology Co Limited ARBN 615 153 332;

**Employee** means reference to an Employee include the companies or trusts substantially owned or controlled by an employee of the Company or direct relatives, executive Directors and, where the context permits, Non-Executive Directors, managers and all other employees or staff engaged by the Company either on a contract of employment or a salaried basis;

**Listing Rules** means the Listing Rules of the ASX Limited;

**Officer** means a senior executive of Retech; and

**Policy** means this continuous disclosure policy and communication strategy.

### 3 **Communication to stakeholders**

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This Policy provides that information will be communicated to shareholders and the market through:

- (a) the Annual Report which is distributed to shareholders (usually with the Notice of Annual General Meeting);
- (b) the Annual General Meeting and other general meetings called to obtain shareholder approvals as appropriate;
- (c) the Half-Yearly Directors' and Financial Reports;
- (d) Quarterly Activities and Cash Flow Reports; and
- (e) other announcements released to ASX as required under the continuous disclosure requirements of the Listing Rules and other information that may be mailed to shareholders.

### 4 **Communication channels**

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The Company will actively promote communication with shareholders through a variety of measures, including the use of Retech's website and email. The Company's reports and, if and when listed on ASX Limited, ASX announcements will be available for viewing and downloading from its website: [www.retech-rte.com](http://www.retech-rte.com) or the ASX website: [www.asx.com.au](http://www.asx.com.au) under ASX code RTE.

The Board encourages full participation of shareholders at Annual General Meetings and general meetings and uses these meetings to assist shareholders in understanding Retech's objectives and strategies in relation to its business activities. Shareholders are encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or using any other means included in the notice of meeting. The Company conducts its general meetings in accordance with its Articles of Association, the Corporations Act, the Hong Kong Companies Ordinance and the ASX Listing Rules.

All substantive resolutions (except for procedural resolutions) at a meeting of shareholders will be decided on by a poll instead of a show of hands.

The Company will ensure that all Shareholder meetings are held at a reasonable time and place to allow all Shareholders the opportunity to attend. Where possible, the Company will strive to live webcast shareholder meetings to allow shareholders to view the meeting even if they are not in attendance.

The Company seeks to ensure that the form, content and delivery of notices of general meetings will comply with the Company's Articles of Association, the Corporations Act and ASX Listing Rules. Notices of meeting and accompanying explanatory notes aim to clearly, concisely and accurately set out the nature of the business to be considered at the meeting. The Company will place notices of general meetings and accompanying explanatory material on the Company's website.

The external auditor will attend the annual general meeting and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.

Retech's Annual Report is the main vehicle for communicating with shareholders on the activities and performance of the Company in the previous 12 months. The Annual Report shall be posted on Retech's website and be downloadable.

In accordance with the Listing Rules, the Company shall notify the ASX immediately of information:

- (a) concerning Retech that a **reasonable person** would expect to have a **material effect** on the price or value of Retech's securities; and
- (b) that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Retech's securities.

This also applies to information that the market requires to correct or prevent a false market where trading in Retech's securities occurs in the absence of material price-sensitive information; or on the basis of information that is inaccurate or misleading. In such a circumstance, and in compliance with the Listing Rules, Retech shall give the ASX the information needed to correct or prevent the false market.

## 5 Determining 'disclosable' information

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In accordance with legal, statutory and ASX listing requirements (particularly Listing Rule 3.1), Retech shall disclose all information concerning it, of which it is or becomes aware, that a reasonable person would expect to have a material effect on the price or value of its securities.

Information shall be taken to have a material effect on the price or value of Retech's securities if a reasonable person would expect the information to, or be likely to, influence persons who commonly invest in securities in deciding whether or not to trade the securities.

The Company Secretary, in consultation with the Chairman, has responsibility for determining whether a particular piece of information is material or falls within the exception, otherwise the information should be provided to the ASX for a determination.

## 6 Continuous disclosure compliance

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The Company Secretary has responsibility for:

- (a) ensuring Employees (including Directors and Officers) receive a copy of this Policy statement as well as a copy of Guidance Note 8 of the Listing Rules, which highlights the general principles and obligations set out in Chapter 3 of the Listing Rules pertaining to Continuous Disclosure;
- (b) conducting education sessions for new Employees;
- (c) ensuring that Retech has an effective reminder system regarding the obligations of Employees to notify the Company Secretary of matters that may be disclosable under

this Policy, and to otherwise comply with this Policy. This may be via email, in staff meetings or by refresher courses conducted annually;

- (d) including in the reminder system a requirement that all Employees report potential breaches of this Policy directly to the Company Secretary; and
- (e) ensuring that Directors and Officers are briefed in detail regarding the continuous disclosure regime.

## **7 Disclosure agreements**

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All Directors have, and new Directors shall enter into a Director Disclosure Agreement with Retech (as set out in Guidance Note 22 of the Listing Rules). The Company Secretary is to maintain records of signed copies of these agreements.

## **8 Release of ASX announcements**

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Retech recognises that non-public, material information (which may include positive as well as negative information affecting the prospects for Retech), must be released in a timely manner and when released, must be made broadly available to the market. Accordingly, all new material information in the first instance will be released to the ASX.

The procedure for the release of ASX announcements is as follows:

- (a) the Board shall review and provide written approval to the Company Secretary in respect of all key announcements prior to release to the market;
- (b) any relevant parties named in the announcement shall review for factual accuracies in respect of information attributable to them and provide written consent for inclusion of the names in the announcement to the Company Secretary;
- (c) the CEO (and in his or her absence the Company Secretary) is to give the final sign-off before release to the ASX;
- (d) material price sensitive information will be posted as soon as reasonably practicable after its release to ASX;
- (e) all announcements are to be released electronically by the Company Secretary;
- (f) after confirmation of the release has been obtained from ASX, the Company Secretary will circulate the release to all Directors and Officers of Retech;
- (g) all announcements released are to be posted on the Company website as soon as practicable;
- (h) the Company Secretary is to maintain a register and copy of all announcements released;
- (i) any new and substantive investor or analyst presentations, will also be released on the ASX Market Announcements Platform ahead of the presentation; and
- (j) the Board shall receive copies of all material market announcements promptly after they have been made.

As a policy matter, Retech shall not comment on rumours unless, in the circumstances, this would amount to a breach of Listing Rule 3.1B or other applicable laws.

## **9 Dealing with the media and analysts**

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All media enquiries relating to Retech are to be coordinated by the Company Secretary, in consultation, with the CEO, CFO (or equivalent) and Chairman. Media comment will be made only by the Chairman, CEO, CFO (or equivalent) or other authorised Company spokesperson.

The CEO in consultation with the Chairman shall approve all press releases referring to material issues prior to release.

Retech shall actively seek to provide private briefings to analysts, institutions and stockbrokers to enhance their understanding of the Company. However, these private briefings must not involve the disclosure of price-sensitive information. If any new information is provided in the presentation, a copy must be lodged with the ASX prior to that meeting. If price-sensitive information is inadvertently disclosed at a private briefing, then the information must be announced to the ASX as soon as practicable.

If an analyst asks a question at a private briefing which touches on a price-sensitive area, then the Retech spokesperson can only use publicly available information in the answer the question. Where this is not possible, then the Retech spokesperson should decline to answer the question or take it on notice and answer it after a general disclosure to the ASX has been made. As such, at any private briefing at least two Employees should be present and a detailed record of the meeting be taken.

In respect of telephone conversations with investors, analysts and the media, a record should be made of the conversation.

## **10 Dealing with shareholders**

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Retech shall use annual general and other general meetings to communicate with shareholders about its financial performance and business strategy. At all shareholder meetings, Retech shall actively encourage and allow a reasonable opportunity for shareholder participation.

In all other cases, depending on the nature of the enquiry, the CEO, Company Secretary or Share Registry will deal with private shareholder enquiries.

## **11 Review and Publication**

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The Board will review this policy annually to determine whether it is operating effectively and whether any changes are required. This policy may be amended by resolution of the Board.

This policy is available on the Company's website. Key features are published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report

## Annexure G

### Diversity Policy

Adopted by Board on 30 March 2021

#### 1 Introduction

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Company's corporate objectives and maximising value to shareholders. To this end, the Company aims to design and implement diversity strategies:

- (a) in its employment practices, to promote diversity and inclusion regardless of employees' experiences, perspectives, professional skills, gender, gender identity, age, sexual orientation, marital or family status, disabilities, ethnicity, religious beliefs, cultural and socioeconomic backgrounds; and
- (b) across all components of the Company's business practices, including through its education programs, selection programs for consultants, mentoring programs and community and corporate social responsibility initiatives.

The Company considers that diversity within the Company will improve the quality of decision-making, productivity and teamwork amongst its employees. This policy is to be read in accordance with the Company's Statement of Values contained in the Code of Conduct.

This Policy applies to the Company's Board, Employees and contractors.

#### 2 Definitions

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General terms and abbreviations used in this Policy have the following meaning set out below.

**ASX** means ASX Limited;

**Board** means the board of Directors of Retech;

**CEO** means the Chief Executive Officer, who may also be the Managing Director;

**Company or Retech** means Retech Technology Co Limited ARBN 615 153 332;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Employee** means reference to an Employee include the companies or trusts substantially owned or controlled by an employee of the Company or direct relatives, executive Directors and, where the context permits, Non-Executive Directors, managers and all other employees or staff engaged by the Company either on a contract of employment or a salaried basis;

**Policy** means this diversity policy; and

**Principles and Recommendations** means the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council, as amended or replaced from time to time.

#### 3 Objectives

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This Policy provides a framework for Retech to achieve:

- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;



- (b) equal employment opportunities based on relative ability and potential;
- (c) a workplace culture characterised by inclusive practices and behaviours for the benefit of all Employees;
- (d) a work environment that values and utilises the contributions of Employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- (e) a work environment that is safe by taking action against inappropriate workplace and business behaviour including discrimination, harassment, bullying, victimisation and vilification and
- (f) a safe work environment by taking action against inappropriate workplace and business behaviour including discrimination, harassment, bullying, victimisation and vilification.

## **4 Benefits of diversity**

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Workplace diversity refers to a variety of differences between people in an organisation, diversity encompasses, among a range of matters, , differences in gender, gender identity, age, sexual orientation, ethnicity, race, religious beliefs, marital or family status, disability, and cultural or socioeconomic background. Embracing diversity in the workforce contributes to the Company achieving its corporate objectives and enhances its reputation and enables the Company to:

- (a) recruit the right people from a diverse pool of talented candidates;
- (b) create a culture that embraces diversity and that rewards people to act in accordance with this Policy;
- (c) retain and develop an appropriate skills base in the Company;
- (d) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, and with differing skill sets, bring to their roles in the Company; and
- (e) better represent the diversity of all stakeholders.

## **5 Diversity framework**

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### **5.1 The Board's Responsibility**

The Board is committed to emphasising the importance of workplace diversity by designing and implementing the diversity Policy.

The Directors of the Company will be responsible for promoting diversity within the Company's culture and monitoring the effectiveness of this Policy. The Company recognises that it needs to provide management with appropriate guidance in order to foster a value for diversity within its management culture. To achieve this, the Company is committed to providing its management with the appropriate training and resources to understand the benefits of diversity in recruitment strategies and day-to-day management strategies. The Board will also be required to develop initiatives that will promote and achieve diversity goals.

The Board is responsible for reviewing this Policy annually and will assess the status of diversity within the Company and the effectiveness of this Policy in achieving the measurable objectives which have been set to achieve diversity.

## 5.2 Employees

All employees are required to act in a manner that supports diversity within the workplace and promotes the objectives set out in this diversity policy. Employees are encouraged to provide feedback to management regarding programs or initiatives which will improve this diversity policy.

## 5.3 Gender diversity

The Company is committed to achieving gender diversity across all levels within the Company. The Company acknowledges that gender diversity contributes to the achievement of a diverse corporate structure within which persons are appointed and advanced based on merit, without bias.

The Company and the Board recognise that gender diversity:

- (a) broadens the pool of high-quality directors and employees;
- (b) is likely to support employee retention;
- (c) is likely to encourage greater innovation by drawing on different perspectives;
- (d) is a socially and economically responsible governance practice; and
- (e) will improve the Company's corporate reputation.

The Board is responsible for reviewing the need for and setting measurable objectives to assist the Company to achieve gender diversity and review the Company's progress of the Measurable Objectives through the monitoring, evaluation and in meeting these objectives and the effectiveness of these objectives each year. The Nomination and Remuneration Committee may recommend such measurable objectives to the Board in light of the Company's general selection policy for directors, officers and employees. These objectives are to be set and disclosed for each reporting mechanisms listed period.

The Nomination and Remuneration Committee will report to the Board on the effectiveness of the Company's diversity objectives each year (if any). This report will set out any measurable objectives for the period, outline the Company's progress towards achieving those objective and will include a review of the relative proportions of men and women at all levels in the organisation. If no measurable objectives were set for that period, the report will detail how the Company ensures that it is diverse despite not having measurable targets. This report will be disclosed each year.

The Board will also provide employees on extended parental leave the opportunity to maintain their connection to the Company.

## 5.4 Non-inclusive or discriminative behaviour

The Company does not tolerate behaviours that undermine a diverse and inclusive workplace, including but not limited to behaviours such as discrimination, harassment, bullying, victimisation and vilification. Each of these terms is explained in further detail below:

- (a) Direct discrimination is denying a person of an opportunity or treating them less favourably because they belong to a particular group or category.

For example: not employing a female applicant on the grounds of males typically doing the job.

- (b) Indirect discrimination occurs when an action or policy which appears to treat everyone equally, has a discriminatory effect against a certain group of people.

For example: holding workplace meetings after work hours when employees with family responsibilities would find it hard to attend.

- (c) Harassment is any form of behaviour that is unwelcome and which offends, humiliates or intimidates a person.
- (d) Sexual Harassment is any form of unwelcome sexual attention. This may be obvious or indirect, physical, or verbal, intentional or unintentional, or behaviour that creates a sexually hostile or intimidating environment.
- (e) Bullying is the repeated less favourable treatment of a person by another or others that may be considered unreasonable and inappropriate workplace behaviour. The behaviours can be physical, verbal or non-verbal.  
  
For example: assaulting, shouting or isolating a person in the workplace.
- (f) Victimisation is when an employee is treated less favourably for making a complaint or providing information as a witness.  
  
For example: using pay back, refusing to acknowledge the person, removing or reducing benefits.
- (g) Vilification is conduct that incites hatred against, serious contempt for, or revulsion or severe ridicule of another person or group of persons on the grounds of race, ethno-religious beliefs, HIV or AIDS, transgender or homosexuality.  
  
For example: graffiti that encourages hatred of a particular race of people.

The Company encourages employees to speak up about unacceptable behaviour in the workplace and commits to take action against any such behaviour.

## 5.5 Strategies

The Company's diversity strategies include:

- (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- (b) reviewing succession plans to ensure an appropriate focus on diversity;
- (c) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- (d) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including workplace development programs, mentoring programs and targeted training and development;
- (e) developing a culture which takes account of domestic responsibilities of Employees;
- (f) providing employees on extended parental leave the opportunity to maintain their connection to the Company; and any other strategies the Board develops from time to time.

## 6 Review and Publication of this Policy

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The Board will review this policy annually. This policy may be amended by resolution of the Board.

This policy is available on the Company's website. Key features are published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

## Annexure H

### Whistleblower Policy

Adopted by the Board on 30 March 2021

#### 7 Purpose

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The Company is committed to fostering a culture of corporate compliance, ethical behaviour and good corporate governance.

The purpose of this Policy is to:

- (a) help detect and address Disclosable Matters;
- (b) help provide employees and contractors with a supportive working environment in which they feel able to raise issues of legitimate concerns to them and the Company;
- (c) ensure that the Company and its employees and contractors act in a way that reflects its Statement of Values as contained in the Code of Conduct;
- (d) provide information about the protections available to those who report Disclosable Matters;
- (e) provide information about who reports of Disclosable Matters may be made, how they may be made, and how the Company will investigate these reports; and
- (f) help support and protect people who report Disclosable Matters.

#### 8 Definitions

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General terms and abbreviations used in this Policy have the following meaning set out below.

<b>ASIC</b>	Australian Securities and Investments Commission
<b>APRA</b>	Australian Prudential Regulatory Authority
<b>ASX</b>	ASX Limited
<b>ATO</b>	Australian Taxation Office
<b>Board</b>	the board of Directors of Retech
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Disclosable Matters</b>	as outlined in section 11.2 of this Policy
<b>Policy</b>	this Whistleblower Policy
<b>Tax Act</b>	<i>Taxation Administration Act 1953</i> (Cth)
<b>Whistleblower</b>	anyone who makes or attempts to make a report of Disclosable Matters under this Policy

## 9 Application

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This Policy applies to all employees (whether permanent, part-time, fixed-term or temporary), contractors, consultants, secondees, volunteers, directors and other insiders of the Company and its wholly owned subsidiaries.

A person will qualify for protection as a Whistleblower under the Corporations Act or Tax Act where applicable, if they make a disclosure or report of Disclosable Matters directly to the Company or to another external eligible recipient.

Whistleblowers who report conduct that are not Disclosable Matters under the Corporations Act do not qualify for protection under the Corporations Act (or the Tax Act, where relevant). However, such disclosures may attract protection under other legislation, such as the *Fair Work Act 2009* (Cth).

The Company will comply with all applicable legislative requirements.

## 10 Objectives

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The objectives of this Policy are to:

- (a) encourage employees to disclose any malpractice, misconduct or conflicts of interest of which they become aware;
- (b) provide protection for Whistleblowers;
- (c) ensure that all allegations are thoroughly investigated with suitable action taken, where necessary; and
- (d) ensure all employees of the Company receive adequate training about the Policy and their rights and obligations under it.

## 11 Policy

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### 11.1 Whistleblower protection

This Policy is designed to ensure that honesty and integrity are maintained at the Company. A Whistleblower is protected against adverse employment actions (dismissal, demotion, suspension, harassment, or other forms of discrimination) for raising allegations of malpractice, misconduct or conflicts of interest. Subject to this Policy, a Whistleblower is protected, even if the allegations prove to be incorrect or unsubstantiated.

Employees who participate, or assist in, an investigation will also be protected. Every effort will be made to protect the anonymity of the Whistleblower; however, there may be situations where anonymity cannot be guaranteed. In such situations, the Whistleblower will be fully briefed.

### 11.2 Disclosable Matters

This Policy is not designed to deal with general employment grievances and complaints. That is, those work-related grievances that do not relate to detriment or threat of the discloser or do not qualify for protection under the Corporations Act.

All employees should be aware that, if an employee makes a false report, deliberately, maliciously, or for personal gain, that employee may face disciplinary action.

**Disclosable Matters** include, but is not limited to:

- (a) dishonesty;

- (b) misconduct, including fraud, negligence, breach of trust and breach of duty;
- (c) fraudulent;
- (d) corruption;
- (e) illegal activities (including theft, drug sale/use, violence, threatened violence, or criminal damage against the Company assets/property);
- (f) acts or omissions in breach of commonwealth or state legislation or local authority by-laws;
- (g) unethical behaviour;
- (h) behaviour that poses a significant risk to public safety;
- (i) other serious improper conduct (including gross mismanagement, serious and substantial waste of Company resources, or repeated breaches of administrative procedures);
- (j) unsafe work-practices;
- (k) any other conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests or reputation of the Company, or any of its employees;
- (l) the deliberate concealment of information tending to show any of the matters listed above;
- (m) potential misconduct or an improper state of affairs or circumstances in relation to the Company; or
- (n) any other kind of misconduct or an improper state of affairs or circumstances in relation to the Company.

## **12 Protection of Whistleblower**

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### **12.1 When the Policy will operate**

This Policy protects the Whistleblower against any reprisals, provided that the Whistleblower identifies themselves, and they have an honest and reasonable belief of the existence of Disclosable Matters.

### **12.2 No reprisals**

No alleged malpractice or misconduct which meets the above-mentioned conditions will give rise to any reprisals, or threat of reprisals, against the Whistleblower, unless the Whistleblower is a participant in the prohibited activities with respect to which the complaint is made. Therefore, the Whistleblower is protected from civil liability (e.g. legal action for breach of an employment contract), criminal liability (e.g. attempted prosecution for unlawfully releasing information) and administrative liability (e.g. disciplinary action).

If the Whistleblower was involved in the activities, the decision to file the complaint is only likely to affect the extent of the disciplinary measures, if any, that may eventually be taken against such Whistleblower. Effectively, this means that the Company, and its directors, officers, employees and agents, will not penalise, dismiss, demote, suspend, threaten or harass a Whistleblower, or transfer the Whistleblower to an undesirable job, or location, or discriminate in any manner against the Whistleblower, to take reprisals, or to retaliate, as a result of the Whistleblower having reported an act that is illegal or unethical, or deemed illegal or unethical, unless the Whistleblower is a participant in the illegal or unethical act or acts.

The Company considers any reprisals against a Whistleblower to be a serious breach of this Policy and one likely to result in disciplinary measures, including dismissal. This protection applies to anyone providing information related to an investigation pursuant to this Policy.

If a Whistleblower believes they have suffered detriment they may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO.

## **13 Confidentiality**

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### **13.1 Importance of confidentiality**

The Company recognises that maintaining appropriate confidentiality is crucial in ensuring that potential Whistleblowers come forward and disclose their knowledge, or suspicions, about malpractice or misconduct in an open and timely manner and without fear of reprisals being made against them.

The Company will take all reasonable steps to protect the identity of the Whistleblower, and will adhere to any statutory requirements in respect of the confidentiality of disclosures made. What constitutes reasonable steps is to be considered in light of the fact that it is illegal for a person to identify a Whistleblower, or disclose information that is likely to lead to the identification of the discloser.

In appropriate cases, disclosure of the identity of the Whistleblower, or the allegation made by them, may be unavoidable, such as if court proceedings result from a disclosure pursuant to this Policy.

### **13.2 Protection of confidentiality**

In protecting the identity of the Whistleblower, those who receive disclosures will:

- (a) refer to the discloser in a gender-neutral context;
- (b) redact all personal information or reference to the disclosure on communications; and
- (c) liaise with the Whistleblower to identify aspects of their disclosure that could inadvertently identify them.

### **13.3 Breaches of confidentiality**

A Whistleblower can lodge a complaint with a regulator, such as ASIC, APRA or the ATO for investigation on a breach of confidentiality.

## **14 Reporting procedures**

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### **14.1 Making a report under this Policy**

The Company encourages all employees to speak to their direct manager or HR manager in the first instance.

If an employee would like to make a report to an eligible recipient under the Australia whistleblower laws (and receive the protections offered under those laws), they can make a report to:

- (a) [internalaudit@retechcorp.com](mailto:internalaudit@retechcorp.com)

**(Recipients).**

Reports (including anonymous reports) can be made confidentially to any of the above Recipients. Recipients may also be contacted by phone (+86 21 55666166-1610), email

(internalaudit@retechcorp.com), or by post to the following address: F2, Building 2, No.335, Rd. Guoding, Yangpu District, Shanghai.

Reports under the Australian whistleblower laws can also be made to the following external eligible recipients:

- (b) a lawyer (but not one who is employed by the Company) for the purposes of obtaining legal advice or representation;
- (c) ASIC, APRA, the Commissioner of the ATO, or another appropriate Australian Government body prescribed by regulation;
- (d) under certain circumstances, to a journalist or member of Australian Government, state, or territory parliaments in accordance with the requirements set out in the Corporations Act for making an 'emergency disclosure' or a 'public interest disclosure'; and
- (e) if the report relates to the Company's tax affairs, a registered tax agent or BAS agent of the Company.

All claims of malpractice or misconduct should provide specific, adequate and pertinent information with respect to, among other things, dates, places, persons, witnesses, amounts, and other relevant information, in order to allow for a reasonable investigation to be conducted. If the Whistleblower discloses his or her name, the person receiving the claim will acknowledge having received the complaint, and may initiate a follow-up meeting. However, if the claim is submitted on an anonymous basis, there will be no follow-up meeting regarding the claim of malpractice or misconduct and the Company will be unable to communicate with the Whistleblower if more information is required, or if the matter is to be referred to external parties for further investigation.

Please remember that all claims of malpractice or misconduct received are treated on a confidential basis and Whistleblowers are encouraged to disclose their identities, to obtain the protection afforded to them at law. Nonetheless, anonymous disclosures are still protected under the Corporations Act.

#### 14.2 Making an anonymous report

The Company recognises that there may be issues of such sensitivity that an employee may wish to make a report anonymously.

Anonymous reports can be made to any of the Recipients or eligible external recipients by contacting them by phone, email, or post.

### 15 Procedures following disclosure

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Once a report of suspected malpractice or misconduct has been received from a Whistleblower, who has provided reasonable grounds for his or her belief that malpractice or misconduct has occurred, an investigation of those allegations will commence.

All material violations and any actions which may be required as a result of the investigations will be reported to the Board.

### 16 Investigations

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Investigations will be conducted promptly and fairly with due regard for the nature of the allegation and the rights of the persons involved in the investigation.



Evidence, including any materials, documents or records shall be held by the investigator, and held securely. The person receiving the disclosure must report it as soon as possible to the Board.

After the allegation has been reported to the Board, it will determine if the allegation is, in fact, pertinent to any of the issues mentioned in this Policy.

The Board will determine the appropriate method for the investigation. In appropriate cases, the Board may ask for the assistance of an internal or an external accounting or legal specialist, as the Board deems necessary.

During the investigation, the investigator will have access to all of the relevant materials, documents, and records. The directors, officers, employees and agents of the Company must cooperate fully with the investigator. The investigator will also be responsible for ensuring that the individuals mentioned in the disclosure are treated fairly.

During the investigation, the Board will use all reasonable means to protect the confidentiality of the information regarding the Whistleblower.

## **17 Reporting**

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At the conclusion of the investigation, the investigator will prepare a report of the findings for the Board. If the final report indicates that the malpractice or misconduct has occurred, the final report will include recommendations for steps to be taken to prevent the malpractice or misconduct from occurring in the future. It will also outline any action that should be taken to remedy any harm or loss arising from the malpractice or misconduct. This may include disciplinary proceedings against the person responsible for the conduct, and the referral of the matter to appropriate authorities, as is deemed necessary by the Board.

## **18 Training**

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All employees, management, and potential investigators of the Company will receive periodic training in relation to their rights and obligations under this Policy and under applicable Whistleblower laws.

## **19 Communications to the Whistleblower**

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The Company will ensure that, provided the claim was not submitted anonymously, the Whistleblower is kept informed of the outcomes of the investigation of his or her allegations, subject to the considerations of privacy of those against whom allegations are made.

The Whistleblower will have the opportunity to nominate whether they would like to receive such communications via telephone, email, or mail.

## **20 Compensation**

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A Whistleblower may seek compensation and other remedies through the courts if they suffer loss, damage, or injury because of a disclosure, or the Company fails to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. If a Whistleblower seeks compensation they are encouraged to obtain independent legal advice.

## **21 Communication of Policy**

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This Policy will be communicated and promoted at all levels of the Company's business and disclosed on the Company's website for reference by external stakeholders.

## **22 Review and publication of this Policy**

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The Board will review this policy annually. This policy may be amended by resolution of the Board.

This policy is available on the Company's website. Key features are published in:

- (a) either the Annual Report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

## Annexure I

### Anti-Bribery and Corruption Policy

Adopted by the Board on 30 March 2021

#### 1 Introduction

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The Company is committed to carrying out its business activities in an ethical and lawful way. The Company has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates. As such, it is also committed to and implementing and enforcing effective systems to counter bribery.

The Company is also committed to ensuring its corporate culture actively discourages bribery or corrupt conduct in the strongest possible terms. The Company will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in the country it operates, in respect of conduct in Australia and abroad. The Company is also expected to meet the highest ethical standards in line with the anti-bribery and corruption standards required by the ASX.

Serious criminal and civil penalties, in addition to reputational damage, may be incurred if the Company is involved in any bribe or corrupt behaviour. This Policy is consistent with and supports the Company's values and it should be read in conjunction with the Statement of Values contained in the Code of Conduct and other policies of the Company.

#### 2 Definitions

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General terms and abbreviations used in this Policy have the following meaning set out below.

<b>ASX</b>	ASX Limited
<b>Board</b>	the board of Directors of Retech
<b>CFO</b>	the Chief Financial Officer of the Company
<b>Retech Group Companies</b>	the Company and its subsidiaries
<b>Listing Rules</b>	the Listing Rules of the ASX from time to time
<b>Policy</b>	this Anti-Bribery and Corruption Policy
<b>Register</b>	the gift and entertainment register maintained by the CFO

#### 3 Purpose

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This Policy contains the Company's responsibilities, and of those of its employees, in observing and upholding the Company's zero tolerance position on bribery and corruption. This Policy contains the Company's approach and commitment to anti-bribery and anti-corruption processes, procedures and practices. It sets out the Company's standards and guidelines on what constitutes bribery or corruption, the offering, accepting and providing gifts and hospitality, participating in tenders and procuring goods and services and providing donations and sponsorship

This Policy applies globally. If travelling outside Australia, the Company's employees are subject to the laws of the country they are in, however, as an ASX listed entity the principles of this Policy must be followed regardless of whether or not that country has specific bribery and corruption laws. Where a country has specific anti-bribery and anti-corruption laws, which are of a lesser standard to this Policy, this Policy prevails so that employees must obey this Policy.

In particular, this Policy is designed to ensure that you do:

- (a) not give or accept gifts and/or benefits that will compromise or appear to compromise, your integrity and objectivity in performing your duties;
- (b) not give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest;
- (c) record gifts or benefits worth RMB1,000 or more in the gift and entertainment register (**Register**) to be maintained by the CFO;
- (d) record in the Register where a gift or benefit provided on behalf of a Company in excess of RMB1,000; and
- (e) decline gifts and/or benefits worth RMB1,000 or more (unless an exception applies).

Additionally, the purpose of this Policy is to:

- (f) ensure that the Company, as a minimum, complies with its obligations under the ASX Listing Rules and ASX Corporate Governance framework, and as much as possible, seeks to achieve and exceed best practice;
- (g) educate employees on what gifts and benefits are acceptable and unacceptable;
- (h) provide guidance on how to deal with instances of bribery or corruption; and
- (i) promote investor confidence in the integrity of the Company and its securities.

This Policy also outlines the process to follow if there are concerns that any employee of the Company is not complying with or has not complied with this Policy. Any and all material or suspected breaches of this Policy must be immediately reported to the Company's Board or a committee of the Board upon identification.

## 4 Who is covered by this Policy?

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This Policy applies the Retech Group or any of its subsidiaries or affiliates. This Policy is intended to apply to anyone who is employed by or works for the Company, including employees (whether permanent, fixed term or temporary), contractors, consultants, trainees, secondees, volunteers, interns, agents, sponsors and directors wherever located (collectively referred to as **employees** in this Policy).

## 5 Anti-Bribery and Anti-Corruption

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### 5.1 What is bribery?

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage that can take the form of gifts, loans, fees, rewards or other advantages. The Company's employees are not permitted to give, offer, promise, accept, request or authorise a bribe, whether directly or indirectly. A bribe does not actually have to take place but the act of promising to give a bribe or agreeing to receive a bribe is an offence.

Any conduct which may otherwise be permitted by other provisions of this Policy is prohibited if it would contravene this provision.

## 5.2 What is corruption?

Corruption is a deliberate act of dishonesty, breach of the law, abuse of public trust or power that undermines or is incompatible with the impartial exercise of an official's powers, authorities, duties or functions for private gain (or in other words, the misuse of office, power or influence for private or personal gain or any abuse of entrusted power for private or personal gain). The Company's employees are not permitted under any circumstances to accept, request, authorise or otherwise engage or be involved in corruption directly or indirectly.

Any conduct which may otherwise be permitted by other provisions of this Policy is prohibited if it would contravene this provision.

## 5.3 General Examples

Examples of conduct that constitutes bribery and corruption includes, but is not limited to, the following:

- (a) offering, promising or giving a bribe, requesting, agreeing to receive or accepting a bribe;
- (b) bribing a public official with the intention of influencing the office in the performance of their official functions in order to obtain or retain business or an advantage in the conduct of business;
- (c) paying secret commissions to those acting in an agency or fiduciary capacity;
- (d) failing to prevent a bribe being made; and
- (e) making facilitation payments.

## 5.4 Penalties and consequences

The financial penalties for bribery and corruption offences can potentially be significant and serious for employees and the Company. There is a real risk that individuals involved may also be subject to imprisonment. The impacts of bribery and corruption extend beyond the civil and criminal penalties to include:

- (a) impacting on the Company's reputation and the Company's ability to procure and retain business and/or clients;
- (b) impacting on the Company's ability to do business with governments or public international organisations which may require a declaration that the Company has complied, and will comply, with certain laws;
- (c) increased regulatory scrutiny and prosecution of the Company and/or its subsidiaries; and
- (d) potential breach of certain established contractual provisions relating to compliance with applicable anti-bribery and anti-corruption laws, which may trigger termination rights, penalties and/or litigation.

## **6 Processes and procedures**

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### **6.1 Gifts and benefits**

Employees of the Company must declare all gifts and benefits, valued at RMB1,000 or more, in the Register. Employees are also expected to decline (or avoid accepting) gifts and benefits which are valued at RMB1,000 or more with the exceptions being:

- (a) work related conferences and professional development sessions;
- (b) invitations to speak at a professional association (including flights and accommodation); and
- (c) working lunches/dinners.

### **6.2 Approval process for gifts and benefits**

Employees should, where possible, discuss with their manager the fact that they have been offered a gift/benefit before accepting it, in order to determine the appropriate action.

Employees are required to enter any gift/benefit in the Register within 5 business days of receiving or being offered the gift/benefit.

The managers need to action any gifts and benefits reported to them within 5 business days of receiving the disclosure from the employee, noting that gifts/benefits should not be accepted on a recurring basis or broken down into parts of less than RMB1,000.

Approval for any gifts, hospitality and entertainment above RMB1,000 may only be provided by the CFO (or a delegate of the CFO) and must be disclosed in the Register.

### **6.3 Acceptable gift, hospitality and entertainment expenditure**

The Company allows for gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate, provided that it complies with the following:

- (a) made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
- (b) no obligation – it does not place the recipient under any obligation;
- (c) no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such transaction;
- (d) not made secretly without documentation – it should be made openly as the purpose will otherwise be open to question if it is made secretly or undocumented;
- (e) reasonable value – its size is small and in accordance with general business practice;
- (f) appropriate – its nature is appropriate to the relationship;
- (g) at ‘arm’s length’ – all transactions/gifts should be on an ‘arm’s length’ basis with no special favours and no special arrangements;
- (h) legal – it complies with all applicable laws; and
- (i) documented – if the expense or gift is valued at RMB1,000 or more, it must be fully documented in the Register.

Circumstances under which any gift/benefit should never be accepted include:

- (j) gift in the form of cash and/or cash equivalent vouchers or gift certificates;

- (k) 'quid pro quo' (a benefit or advantage offered for something in return); and
- (l) making incomplete, false or inaccurate entries in the Company's books and records.

#### 6.4 Tenders and procurement

In relation to tenders and procurement for services to be provided to the Company, all employees are expected to act with a high degree of professional integrity and in accordance with the Company's Code of Conduct. The following requirements are designed to assist you in your negotiations with external parties including suppliers in order to avoid conflicts and unethical behaviour. All material and potential conflicts of interest in relation to any particular tender or procurement process must be declared immediately and consent must be obtained from the CFO before proceeding or continuing to proceed with the process. Further:

- (a) all tenders and procurement processes must be conducted fairly and transparently;
- (b) there must be no favour or undue preference to any supplier at the expense of the Company;
- (c) no personal benefit should be received, directly or indirectly, in connection with the tender or procurement process; and
- (d) the tender and procurement process must be appropriately documented (including to identify why the provider was ultimately selected).

#### 6.5 Facilitation payments

Facilitation payments, whether legal or not in a country, are prohibited under this Policy.

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action e.g. processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official's action, only its timing.

#### 6.6 Donations and sponsorships

Any donations and sponsorships not prohibited under this section made by the employees using Company funds, rather than personal funds, must be approved by the CFO. Please also see the Company's Code of Conduct.

Please be aware that promises of donations and sponsorships, even if no payment is ever made, are equally capable of being caught by the anti-bribery and anti-corruption laws in a number of different countries.

#### 6.7 Charitable contributions

Charitable support and donations are acceptable whether in-kind or financial in nature. Employees of the Company must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. The Company can only make charitable donations that are legal and ethical under local laws and practices. In Australia, this means that an organisation is entitled to receive income tax deductible gifts and deductible contributions.

No donation can be offered or made on behalf of the Company without the prior approval of the CFO and any donation must be within the Board approved financial limits.

#### 6.8 Political Donations

The Company may make donations to political parties from time to time, subject to Board approval.

Care must be exercised when providing donations or sponsorship. The Company and employees must comply with the spirit of this Policy, including avoiding multiple donations and sponsorship which, if aggregated, may breach this Policy.

Employees must not provide any donation or financial contribution to any political party or candidate for an election, in a personal capacity, in light of the potential for such a donation or gift to be associated with the Company.

## 7 Responsibilities

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### 7.1 Employee's responsibilities

You must ensure that you read, understand and comply with this Policy. The prevention, detection and reporting of any form or kind of bribery and/or corruption are the responsibility of all those working for, acting for or being engaged by the Company.

All employees are required to avoid any activity which might lead to or suggest a breach of this Policy. You must notify your manager and/or the CFO as soon as possible if you believe or suspect that a conflict with, or a breach of, this Policy has occurred, or may occur in the future. Any employee who breaches this Policy will face disciplinary action, up to and including termination of employment or engagement.

### 7.2 Record keeping

The Company must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

You must declare and enter all gifts and benefits in the Register within 5 business days. The Register may be subject to managerial review and internal and external audit. You must ensure that all expenses and claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. Please refer to the [Annexure](#) of this Policy for what details are required to be recorded in the Register.

All accounts, invoices, memoranda and other documents and records relating to the dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict honesty, accuracy and completeness. No accounts can be kept 'off-book' to facilitate or conceal improper payments. For example, it is an offence under the *Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016* (Cth) for a person to make, alter, destroy or conceal an accounting document, including being reckless in their conduct which allowed such an act to facilitate, conceal or disguise the corrupt conduct.

### 7.3 How to raise a concern

Under the Code of Conduct, all employees of the Company have a responsibility to help detect, prevent and report instances of bribery and corruption as well as any other suspicious activity or wrongdoing in connection with the Company's business. The Company is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your manager. If you are unsure whether a particular act may constitute bribery or corruption, or if you have any other queries or concerns, these should be raised with your manager.

If you are not comfortable, for any reason, with speaking directly to your manager, the Company has a Whistleblowers Policy which affords certain protections against reprisal, harassment or demotion for making the report or raising any concern.



#### 7.4 **Monitoring and review**

Regular reviews of the Register enable the identification and management of any potential or emerging risks. For example, if a particular company is presenting a significant number of gifts to various employees or if companies are offering frequent and substantial hospitality to employees, including but not limited to dinners, seats at sporting events, access to corporate boxes or cultural venues, upgrades on flights, theatre tickets.

Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption. There may also be independent reviews undertaken from time to time by external audit.

### 8 **Breaches**

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Serious criminal and civil penalties, as well as reputational damage, may be incurred if the Company or an employee is involved in bribery or corruption. Any breaches of this Policy or material incidents of bribery or corruption must be reported to the Board. Where considered appropriate, the gift or benefit received may be:

- (a) donated to charity;
- (b) divided up among employees or made available for the recipient's team; or
- (c) in exceptional cases, the CFO may determine that the gift may be retained by the recipient.

Notwithstanding the above, all gifts considered to be bribe or a potential bribe, or which may involve corruption, will be returned to the giver immediately. Any breaches of this Policy or material incidents of bribery or corruption will be taken seriously and may result in disciplinary action, including termination of employment.

### 9 **Other Matters**

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#### 9.1 **Amendment of Policy**

This Policy can only be amended with the approval of the Board.

#### 9.2 **Training**

The Company will provide training sessions to assist managers and employees:

- (a) recognising and understanding incidents of bribery and corruption; and
- (b) managing and responding to such incidents.

The extent and nature of such training will be defined by reference to their function and will reflect the risks facing an employee in their role. The Company will keep records of all completed training sessions.

### 10 **Review and Publication of this Policy**

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The Board will review this Policy annually. This Policy may be amended by resolution of the Board.

This Policy is available on the Company's website. Key features are published in:

- (a) either the Annual Report or on the Company's website; and

- (b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the Annual Report.

## Annexure

Completing the Gifts and Entertainment Register (Register)

The following information is required in completion the Register:

Receiving gifts and benefits	Offering gifts and benefits
Date received:	Date offered:
Name: Position: Business unit of the recipient:	Name: Position: Business unit of the offeror:
Description of gift / benefit:	Description of gift / benefit:
Value: e.g. RMB	Value: e.g. RMB
Reason for acceptance:	Reason for offering:
Name and position of approving manager:	Name and position of approving manager:
Decision:	Decision:

Note that the above should be based on a reasonable person test, i.e. if the value is not known, what value would a reasonable person place on the gift / benefit / entertainment.

