



27 August 2021

ASX Market Announcements Office  
Australian Securities Exchange Limited

**BY ELECTRONIC LODGEMENT**

**Appendix 4G and Corporate Governance Statement**

Attached for release is the 2021 Appendix 4G and Corporate Governance Statement for Farmaforce Limited.

Authorised by: Ron Hollands, Company Secretary

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Farmaforce Limited
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ABN/ARBN

95 167 748 843
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Financial year ended:

30 June 2021
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website:  
<https://farmaforce.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 27 August 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 27 August 2021

Name of authorised officer authorising lodgement: Ron Hollands, Company Secretary

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at <a href="https://farmaforce.com.au/corporate-governance/">https://farmaforce.com.au/corporate-governance/</a> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate-governance/charters/").

<sup>5</sup> If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i> ... and, where applicable, the information referred to in paragraph(b): <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i> ... and the length of service of each director: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: The Company's Board Charter and Code of Conduct on the Company's website articulates and discloses its values.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	... our code of conduct or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy. It is located at: The company's Human Resources Information System (HRIS) and on the Company's website within the corporate governance section.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy. It is located at: The company's Human Resources Information System (HRIS) and on the Company's website within the corporate governance section.	<input type="checkbox"/> set out in our Corporate Governance Statement



Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at Farnaforce's website	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> undertaken at the Annual General Meeting	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i> [If the entity complies with paragraph (b):] ... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input checked="" type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input checked="" type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input checked="" type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>Not applicable</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Farmaforce Limited (**Farmaforce**) is responsible for the corporate governance of Farmaforce. The Board guides and monitors the business of Farmaforce on behalf of its shareholders.

Farmaforce and its Board of Directors (**Board**) continue to be fully committed to achieving and demonstrating the highest standards of accountability and transparency in their reporting and see the continued development of Farmaforce's corporate governance policies and practices as fundamental to its successful growth.

The Board has included in its corporate governance policies those matters contained in the ASX Limited Corporate Governance Council's Corporate Governance Principles and Recommendations 4<sup>th</sup> Edition (**ASX Recommendations**) where applicable. However, the Board also recognises that full adoption of the ASX Recommendations may not be practical or provide the optimal result given the circumstances of Farmaforce.

This corporate governance statement is effective as at 27 August 2021. It has been approved by the Board and outlines Farmaforce's corporate governance policies and practices that it has adopted.

ASX Corporate Governance Council Principles and Recommendations	Recommendation Followed	Comment by Farmaforce
<p><b>Principle 1: Lay solid foundations for management and oversight</b>  <i>A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.</i></p>		
<p><b>Recommendation 1.1</b>            A listed entity should disclose:</p> <p>a) the respective roles and responsibilities of its board and management; and</p> <p>b) those matters expressly reserved to the board and those delegated to management.</p>	<p>Yes</p>	<p>The Board has adopted a Board Charter which clearly sets out the way Farmaforce is governed and articulates the division of responsibilities between the Board and the Executive Team.</p> <p>The Board is responsible for the overall operation and stewardship of Farmaforce and, in particular, is responsible for the long-term growth and profitability of Farmaforce. The Board Charter was most recently reviewed and amended in July 2015 and may be reviewed by the Board as required. A copy of the Board Charter is available at <a href="https://Farmaforce.com.au/corporate-governance/">https://Farmaforce.com.au/corporate-governance/</a></p> <p>The Board has established two Committees. They are:</p> <ul style="list-style-type: none"> <li>• the Audit and Risk Committee (<b>A&amp;R Committee</b>); and</li> <li>• the Remuneration and Nomination Committee (<b>R&amp;N Committee</b>).</li> </ul> <p><u>Delegation to the Executive Team</u></p> <p>The Board has delegated to the Executive Team responsibility for implementing Farmaforce's strategic direction and for the general and overall management of Farmaforce.</p>



ASX Corporate Governance Council Principles and Recommendations	Recommendation Followed	Comment by Farmaforce
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	Yes	<p>Prior to appointing a Director or putting forward a new candidate for election, appropriate screening checks are undertaken as to the person's criminal history and bankruptcy history.</p> <p>When presenting a Director for re-election, Farmaforce provides shareholders with all material information in Farmaforce's possession relevant to a decision whether or not to elect or re-elect a Director – this includes their qualifications, work experience, and years of experience.</p>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	<p>New Directors consent to act as a Director and receive a formal letter of appointment which sets out their duties and responsibilities, rights, remuneration, entitlements and other terms of their appointment.</p> <p>Each Executive is employed under a Service Agreement which sets out the terms upon which they are employed including details such as duties and responsibilities, rights, term of employment and remuneration (Service Agreement). Each Service Agreement also sets out the circumstances in which the employment of the Executive may be terminated by either Farmaforce or the Executive, including details of the notice periods required to be given by either party, and the amounts payable to the Executive in lieu of notice where applicable.</p>
<p><b>Recommendation 1.4</b></p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	Yes	<p>The Company Secretary is responsible for the operation and management of Farmaforce's secretarial function. The Company Secretary reports to the Chairman (on behalf of the Board) with respect to the proper functioning of the Board. Each member of the Board has access to the Company Secretary. The appointment and removal of the Company Secretary is determined by the Board.</p>
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p>	No – Refer Comments	<p>Farmaforce's Diversity Policy describes Farmaforce's approach to diversity and inclusion and how these attributes are to be embedded in Farmaforce's culture.</p> <p>Farmaforce is an equal opportunity employer, which employs and promotes on the basis of merit. Farmaforce's Diversity Policy extends beyond gender and recognises the value contributed to the organisation by employing people with varying skills, cultural backgrounds, gender, ethnicity and experience. Farmaforce believes its diverse workforce is the key to its continued growth, improved productivity and performance. Farmaforce does not have measurable objectives in place and does not comply with Recommendation 1.5. However, the Board feels that through being an equal opportunity employer, which employs and promotes on the basis of merit, Farmaforce is already achieving gender diversity within the organisation as reflected in the following table:</p>

ASX Corporate Governance Council Principles and Recommendations	Recommendation Followed	Comment by Farmaforce														
<p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		<table border="1" data-bbox="1155 296 1818 651"> <thead> <tr> <th></th> <th>Proportion of Women</th> </tr> </thead> <tbody> <tr> <td>Whole organisation <i>(exc. board)</i></td> <td>60%</td> </tr> <tr> <td>Sales team</td> <td>60%</td> </tr> <tr> <td>Management</td> <td>63%</td> </tr> <tr> <td>Other</td> <td>0%</td> </tr> <tr> <td>Senior executives</td> <td>0%</td> </tr> <tr> <td>Board</td> <td>0%</td> </tr> </tbody> </table> <p>Farmaforce's Diversity Policy is published on Farmaforce's website at:  <a href="https://Farmaforce.com.au/corporate-governance/">https://Farmaforce.com.au/corporate-governance/</a></p>		Proportion of Women	Whole organisation <i>(exc. board)</i>	60%	Sales team	60%	Management	63%	Other	0%	Senior executives	0%	Board	0%
	Proportion of Women															
Whole organisation <i>(exc. board)</i>	60%															
Sales team	60%															
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Other	0%															
Senior executives	0%															
Board	0%															
<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p><u>Evaluation of Board and Individual Directors</u></p> <p>As stated in the Board Charter and the Remuneration and Nomination Committee Charter, the Committee has developed a process for periodically evaluating the performance of the Board and its Committees. Farmaforce's policies provide for the Board to regularly review its own performance and the performance of individual Directors.</p> <p>An independent review of the performance of the Board may be conducted from time to time.</p> <p>As at the end of the reporting period, Farmaforce has not conducted a performance evaluation in relation to the reporting period. The Board conducts a performance evaluation annually.</p>														
<p><b>Recommendation 1.7</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p>The performance of Senior Executives is reviewed against specific measurable and qualitative indicators set out in the relevant Executive's Service Agreement, which may include:</p> <ul style="list-style-type: none"> <li>➤ Financial measure of Farmaforce's performance;</li> <li>➤ Achievement of strategic objectives; and</li> <li>➤ Achievement of key operational targets.</li> </ul>														

ASX Corporate Governance Council Principles and Recommendations	Recommendation Followed	Comment by Farmaforce
		During the reporting period, performance evaluations of the Senior Executives were undertaken by Farmaforce in accordance with these processes.
<p><b>Principle 2: Structure the board to add value</b>  <i>A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i></p>		
<p><b>Recommendation 2.1</b>  The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee</p> <p>(iv) the members of the committee</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	No – Refer Comments	<p>The Board has established a Remunerations and Nomination Committee. The Committee is currently comprised of Mr Vincenzo Milazzo (Non-Executive Director), Mr Con Tsigounis (Non-Executive Director) and Mr Harry Simeonidis (Non-Executive Director) (<b>R&amp;N Committee</b>). Mr Milazzo is the Chairman of the R&amp;N Committee and is considered by the Board to be an independent Director.</p> <p>The R&amp;N Committee does not currently have a majority of independent Directors and does not comply with Recommendation 2.1. Given the size of Farmaforce, however, the Board is confident that the R&amp;N Committee has the breadth of experience necessary to effectively meet all the requirements under the Charter.</p> <p>The R&amp;N Committee has adopted a formal Charter that is available on Farmaforce’s website.</p>
<p><b>Recommendation 2.2</b>  A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	No – Refer Comments	<p>Farmaforce seeks to maintain a Board of Directors with a broad range of commercial and other skills, experiences and knowledge relevant to overseeing the business of a contract sales organisation.</p> <p>Whilst the Board does not have a formal board skills matrix, and therefore does not comply with Recommendation 2.2. The Board, however, does have regard to the existing skill sets of Directors when considering new appointments.</p>
<p><b>Recommendation 2.3</b>  A listed entity should disclose:</p>	Yes	Farmaforce considers a Director to be independent if that person is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with

ASX Corporate Governance Council Principles and Recommendations	Recommendation Followed	Comment by Farmaforce
<p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>		<p>the exercise of an unfettered and independent judgement in relation to matters concerning Farmaforce's business.</p> <p>Mr Vincenzo Milazzo and Mr Terence Rego are considered by the Board to be an independent member of the Board.</p> <p>The length of service of each Director is as follows:</p> <ul style="list-style-type: none"> <li>➤ Mr Vincenzo Milazzo, 1 month;</li> <li>➤ Dr George Syrmalis, 5 years and 9 months;</li> <li>➤ Mr Con Tsigounis, 6 years and 1 month;</li> <li>➤ Mr Harry Simeonidis, 4 years and 1 month;</li> <li>➤ Mr Terence Rego, 3 months.</li> </ul>
<p><b>Recommendation 2.4</b></p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>No – Refer Comments</p>	<p>The Board is comprised of five members (Mr Vincenzo Milazzo, Mr Con Tsigounis, Dr George Syrmalis, Mr Harry Simeonidis and Mr Terence Rego) and has a majority of non-executive Directors. Mr Milazzo and Mr Rego are considered by the Board to be independent. Mr Simeonidis is considered by the Board to have ceased to be an executive Director on 31 December 2019 and thus is not considered to be an independent Director. Mr Tsigounis and Dr Syrmalis are nominee Directors of Farmaforce's majority shareholder, the IQ Group Global Ltd (formerly iQnovate Ltd) and are not considered independent.</p> <p>Accordingly, Farmaforce does not have a majority of independent Directors and does not comply with Recommendation 2.4. The Board, however, considers this to be an appropriate alternative to the requirements for a majority of independent Directors considering the size and complexity of the business.</p>
<p><b>Recommendation 2.5</b></p> <p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	<p>Yes</p>	<p>The Chairman of the Board is Mr Vincenzo Milazzo, an independent, Non-Executive Director.</p> <p>See Recommendation 2.3 for Farmaforce's definition of an independent Director.</p>
<p><b>Recommendation 2.6</b></p> <p>A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>Yes</p>	<p>A new Director is offered an induction and training program about Farmaforce, its policies and charters and Director's roles and responsibilities. New Directors also have the opportunity to meet with key management staff.</p> <p>As part of its ongoing review of its own performance and skill set, the Board provided professional development opportunities by updating Directors on skillsets required specific to the organisation.</p>

<b>Principle 3: INSTIL A CULTURE of acting lawfully, ethically and responsibly</b> <i>A listed entity should act ethically and responsibly.</i>		
<b>Recommendation 3.1</b> A listed entity should articulate and disclose its values	Yes	<p>The Company's Board Charter and Code of Conduct on the Company's website articulates and discloses its values.</p> <p>As part of Farmaforce's Learning and Induction program, there is a section which illustrates and articulates Farmaforce's purpose, values and cultures.</p> <p>A copy of this is available in the Learning and Induction pack that is sent to all new staff and Directors.</p>
<b>Recommendation 3.2</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	Yes	<p>The Board insists on the highest ethical standards from all officers and employees of Farmaforce and is conscious to ensure appropriate corporate professional conduct at all times. As such, the Board has adopted a Code of Conduct to provide a set of guiding principles which must be observed by all Directors, senior executives and employees of Farmaforce.</p> <p>A copy of the Code of Conduct is available on the Farmaforce website.</p>
<b>Recommendation 3.3</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	Yes	<p>Farmaforce has a whistleblower policy. It is located at the Company's Human Resources Information System (HRIS). All members of staff and Directors must update themselves by refreshing themselves of the contents of this policy. It is also on the Company's website within the corporate governance section.</p> <p>The Board insists that it be informed of any incidents that may fall under this policy.</p> <p>The Board also insists that the whistleblowing provisions enacted in the policy are adhered to protect any staff member or Board member who makes a 'protected disclosure' of information, from being dismissed or penalised by the Company because of the disclosure.</p>
<b>Recommendation 3.4</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	Yes	<p>Farmaforce has an anti-bribery and corruption policy. It is located at the company's Human Resources Information System (HRIS). All members of staff and Directors must update themselves by refreshing themselves of the contents of this policy. It is also on the Company's website within the corporate governance section.</p> <p>The Board insists that it be informed of any incidents that may fall under this policy.</p> <p>Under the Anti-bribery and Corruption Policy, all Company Personnel must report any actual or suspected improper conduct or other violation of this Policy to the relevant person identified in this Policy, being the Board or the Company Secretary.</p>

**Principle 4: Safeguard integrity in corporate reporting**

*A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.*

<p><b>Recommendation 4.1</b></p> <p>The board of a listed entity should:</p> <p>a) have an audit committee which:</p> <ul style="list-style-type: none"><li>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li><li>(ii) is chaired by an independent director, who is not the chair of the board, and disclose:</li><li>(iii) the charter of the committee;</li><li>(iv) the relevant qualifications and experience of the members of the committee; and</li><li>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li></ul> <p>b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>No – Refer Comments</p>	<p>The Board has established an Audit and Risk Committee (<b>A&amp;R Committee</b>) to provide assistance to the Board and has adopted a formal Charter for the A&amp;R Committee. A copy of the A&amp;R Committee’s Charter is available on the Farmaforce website.</p> <p>The A&amp;R Committee comprises of Mr Milazzo (Independent Non-Executive Director), Mr Tsigounis (Non-Executive Director) and Mr Simeonidis (Non-Executive Director). Mr Milazzo is the Chairman of the A&amp;R Committee and is considered by the Board to be an independent Director. Accordingly, the A&amp;R Committee does not have a majority of independent Directors and, therefore, does not comply with Recommendation 4.1. However, the Board considers that the size of the A&amp;R Committee is generally appropriate with regards to the size and complexity of the business.</p> <p>During the subsequent reporting period, the Board will consider whether it is necessary or appropriate to make a further appointment to the A&amp;R Committee.</p> <p>The qualifications and experience of the members of the A&amp;R Committee, the number of times the A&amp;R Committee has met and the respective member attendees during the reporting period are disclosed in the Annual Report.</p>
<p><b>Recommendation 4.2</b></p> <p>The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>Yes</p>	<p>Prior to the financial statements for a financial year being presented to the Board for their approval, and in addition to the role of the A&amp;R Committee in reviewing and reporting on the financial statements, the CEO and CFO provide the Board with a declaration that, in their opinion, the financial records of Farmaforce have been properly maintained in accordance with the Corporations Act 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 Farmaforce. Such opinion is formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>

<p><b>Recommendation 4.3</b></p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>Yes</p>	<p>The Auditor is invited to attend each Annual General Meeting of Farmaforce to be available to answer shareholder questions about the conduct of the audit and preparation and content of the Auditor's Report.</p>
<p><b>Principle 5: Make timely and balanced disclosure</b></p> <p><i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></p>		
<p><b>Recommendation 5.1</b></p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p>Yes</p>	<p>Farmaforce has adopted a Continuous Disclosure Policy to ensure that Farmaforce effectively discharges its disclosure obligations in compliance with the Listing Rules in order to keep the market informed of events and developments relating to Farmaforce and its affairs.</p> <p>The Farmaforce Continuous Disclosure Policy is available on Farmaforce's website.</p>
<p><b>Recommendation 5.2</b></p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p>Yes</p>	<p>Under the Company's Board Charter, the Board is responsible for overseeing the continuous disclosure process to ensure timely and balanced disclosures and ensuring that the Company has an effective process for communicating with shareholders, other stakeholders and the public.</p> <p>This forms part of Farmaforce's Continuous Disclosure Policy which is available on Farmaforce's website.</p>
<p><b>Recommendation 5.3</b></p> <p>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	<p>Yes</p>	<p>Under the Company's Continuous Disclosure and Communications Policy, any materials distributed at analyst and media briefings will be lodged with ASX at the time of the briefing, and at investor meetings, the Company will not disclose any information that a reasonable person might regard as being price sensitive unless such information has previously been released to the market through the ASX or is otherwise already on the public domain.</p>
<p><b>Principle 6: Respect the rights of security holders</b></p> <p><i>A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.</i></p>		
<p><b>Recommendation 6.1</b></p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Yes</p>	<p>The Farmaforce website contains information about Farmaforce which may assist an investor in making an informed decision about Farmaforce.</p> <p>Farmaforce's website includes information regarding its governance and relevant policies:  <a href="https://Farmaforce.com.au/corporate-governance/">https://Farmaforce.com.au/corporate-governance/</a></p>
<p><b>Recommendation 6.2</b></p> <p>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Yes</p>	<p>Farmaforce has established a formal Shareholder Communications Strategy and takes appropriate measures to keep shareholders informed about its activities.</p> <p>Farmaforce communicates with its shareholders through its annual report, disclosures to the ASX, at the Annual General Meeting (<b>AGM</b>) and via Farmaforce's website. In addition, shareholders have the</p>

		<p>opportunity to elect to receive relevant documentation electronically from Farmaforce, via Farmaforce's Registry and can communicate with Farmaforce via email.</p> <p>Through various means of communication, Farmaforce aims to provide shareholders with a clear and balanced understanding of the aims and objectives of Farmaforce. Copies of all relevant corporate governance documents relating to Farmaforce can be found in the corporate governance section of Farmaforce's website.</p> <p>All shareholders have the opportunity to attend the AGM and submit questions.</p>
<p><b>Recommendation 6.3</b></p> <p>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	Yes	<p>Shareholders are encouraged to attend and participate at general meetings. Accordingly, the Board will ensure that meetings are held during normal business hours and at a location considered to be most convenient for the greatest possible number of shareholders to attend. The full text of notices and accompanying materials will be included on Farmaforce's website. Information will be presented in a clear and concise manner and designed to provide shareholders and the market with full and accurate information.</p> <p>At the AGM, the Chairman followed the process of addressing any relevant questions from shareholders. In addition, Farmaforce ensured that Farmaforce's Auditor attended the AGM or other meetings of Farmaforce and shareholders were afforded the opportunity of asking Farmaforce's Auditor questions regarding the conduct and content of the audit.</p>
<p><b>Recommendation 6.4</b></p> <p>A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	Yes	<p>The Company's Constitution states that a poll may be demanded by the Chairman at any time or by five or more Shareholders entitled to vote on the resolution.</p> <p>The Company's Constitution also provides that the Chairperson has charge of the general conduct of a general meeting of Shareholders and may require adoption of any procedure which is in the Chairman's opinion necessary or desirable, including the proper and orderly casting or recording of votes at the general meeting of Shareholders.</p> <p>The Company considers that these requirements adequately protect the interests of the shareholders.</p>
<p><b>Recommendation 6.5</b></p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	Yes	<p>Farmaforce encourages its shareholders to receive communications from it and its share registry electronically, via the ASX platform and its website: <a href="https://Farmaforce.com.au/corporate-governance/">https://Farmaforce.com.au/corporate-governance/</a></p>



**Principle 7: Recognise and manage risk**

*A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.*

**Recommendation 7.1**

The board of a listed entity should:

- a) have a committee or committees to oversee risk, each of which:
  - (i) has at least three members, a majority of whom are independent directors; and
  - (ii) is chaired by an independent director, and disclose
  - (iii) the charter of the committee
  - (iv) the members of the committee; and
  - (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework

No – Refer  
Comments

The Board has overall responsibility of ensuring that there is a sound system of risk management and internal controls across the business. Due to the size of Farmaforce and scale of operations of its business, Farmaforce does not have a separate Risk Committee, but rather a combined A&R Committee.

The Board has delegated responsibility for the identification, assessment and management of risks relating to both Farmaforce's internal and external controls of Farmaforce's A&R Committee.

See item 4.1 for details of the composition of the Audit and Risk Committee.

The number of times the Committee has met and attendance by members during the reporting period is disclosed in Farmaforce Annual Report.

The Board considers this to be an appropriate alternative to the requirements for a majority of independent Directors on the A&R Committee considering the size and complexity of the business.

**Recommendation 7.2**

The board or a committee of the board should:

- (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and
- (b) disclose, in relation to each reporting period, whether such a review has taken place.

Yes

The Board of Farmaforce retains overall responsibility of Farmaforce's Risk Management framework with the assistance of the A&R Committee. It understands that the management of risk is a continuous process and an integral part of good business management and corporate governance. Farmaforce operates within the services sector, and is therefore exposed to a range of risks, which include (but are not limited to) market, operational, regulatory and reputational risks.

The A&R Committee is responsible for the co-ordination and continued improvement of the Risk Management Framework. The Risk Management Framework has been designed to allow the Board to oversee the risk management process with assistance from the A&R Committee and management. The Board is responsible for setting Farmaforce's risk appetite and ensures that it regularly reviews the risk profile for the business.

During the reporting period the A&R Committee has considered and reported to the Board on a review of Farmaforce's Risk Management Framework. Both the A&R Committee and the Board is satisfied that the Risk Management Framework in place in respect of Farmaforce is sound.

<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p> <p>a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>Yes</p>	<p>Farmaforce does not at this time have an internal audit function. At present Farmaforce has comprehensive processes in place for evaluating and continually improving the effectiveness of its Risk Management Framework and its internal Financial Control Process. See Recommendation 7.2 above for further details.</p> <p>The Board has overall responsibility for the Risk Management Framework including receiving regular reports from the A&amp;R Committee on the risk profile of Farmaforce. The A&amp;R Committee provides assistance to the Board to fulfil its oversight responsibility for risk management.</p> <p>During the reporting period, the A&amp;R Committee has considered and reported to the Board on a review of Farmaforce’s Risk Management Framework. Both the A&amp;R Committee and the Board are satisfied that the Risk Management Framework in place in respect of Farmaforce is sound.</p> <p>The Board receives an annual assurance from the Chief Executive Officer and the Chief Financial Officer that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.</p>
<p><b>Recommendation 7.4</b></p> <p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>Yes</p>	<p>The Board does not believe that Farmaforce has any material exposure to economic, environmental and social sustainability risk that it has not mitigated to the extent reasonably practicable.</p> <p>The Board is responsible for managing the risks Farmaforce is subject to. See Recommendations 7.2 and 7.3 for further details on general risk management.</p> <p>Farmaforce is exposed to ordinary business and economic risks in the ordinary course of business.</p>
<p><b>Principle 8: Remunerate fairly and responsibly</b></p> <p><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.</i></p>		
<p><b>Recommendation 8.1</b></p> <p>The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose</p> <p>(iii) the charter of the committee</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at</p>	<p>No – Refer Comments</p>	<p>The Board has established a combined Remuneration and Nomination Committee (<b>R&amp;N Committee</b>) to assist and advise it on remuneration and recruitment policies and practices (refer to Recommendation 2.1).</p> <p>The R&amp;N Committee is comprised of Mr Vincenzo Milazzo (Independent Non-Executive Director), Mr Con Tsigounis (Non-Executive Director) and Mr Harry Simeonidis (Non-Executive Director). Mr Milazzo is the Chair of the Committee and is considered by the Board to be an independent Director. For the majority of the reporting period, the Committee comprised three members. Accordingly, the R&amp;N Committee does not have a majority of independent Directors and, therefore, does not comply with Recommendation 8.1. The Board does, however, consider this to be an appropriate alternative to the requirements for a majority of independent Directors on the R&amp;N considering the size and complexity of the business.</p> <p>The R&amp;N Committee has adopted a formal Charter that is available on Farmaforce’s website.</p> <p>The qualifications and experience of the member of the R&amp;N Committee, the number of times the Committee has met and respective attendances by members during the reporting period is disclosed in Farmaforce’s annual report.</p>

<p>those meetings; or</p> <p>b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>		
<p><b>Recommendation 8.2</b></p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive directors and other senior executives.</p>	Yes	Details of the remuneration practices and the level of remuneration paid to Directors and Key Management Personnel is set out in the Remuneration Report found in Farmaforce's Annual Report.
<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>b) disclose that policy or a summary of it.</p>	No – Refer Comments	<p>Farmaforce has in place an equity-based Employee Share Plan, a copy of which was lodged with the ASX on 23 October 2015. In addition, a summary of the terms of the Plan were detailed in Farmaforce's prospectus dated 10 August 2015. Pursuant to Farmaforce's Security Trading Policy (a copy of which was lodged with the ASX on 23 October 2015), Directors and key management personnel holding shares under the Employee Share Plan may not deal (including sell, create a security interest in or otherwise dispose of) with those securities without the prior written consent of Farmaforce.</p> <p>Otherwise Farmaforce has no policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.</p>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>		
<p><b>Recommendation 9.1</b></p> <p>A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	Not applicable	This recommendation does not apply to Farmaforce in this instance.
<p><b>Recommendation 9.2</b></p> <p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	Not applicable	This recommendation does not apply to Farmaforce in this instance as the entity is an Australian domiciled entity.

<p><b>Recommendation 9.3</b></p> <p>A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	<p>Not applicable</p>	<p>This recommendation does not apply to Farmaforce in this instance as the entity is an Australian domiciled entity.</p>
<p><b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b></p>		
<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>Not applicable</p>	<p>This recommendation does not apply to Farmaforce in this instance as the entity is an Australian domiciled entity.</p>