

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

MotorCycle Holdings Limited

ABN/ARBN

29 150 386 995

Financial year ended:

30 June 2022

Our corporate governance statement¹ for the period above can be found at:²

- This URL on our website: <https://www.mcholdings.com.au/corporate-governance-policies/>

The Corporate Governance Statement is accurate and up to date as at **29 August 2022** and has been approved by the board.

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

Date: 29 August 2022

Name of authorised officer authorising lodgement: David Foster, Chair

¹ "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.

² 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.

³ 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.mcholdings.com.au/corporate-governance-policies/	
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.	<input checked="" type="checkbox"/>	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	

⁴ 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/”).

⁵ 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&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><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://www.mcholdings.com.au/corporate-governance-policies/</p> <p>and we have disclosed the information referred to in paragraph (c) (1) and (2) at: ... in our Corporate Governance Statement</p> <p>and we have disclosed the information referred to in paragraph (c) (3) (B) at: ... in the Company's 2022 WGEA Public Report, a copy of which is available on the Company's website at https://www.mcholdings.com.au/reports/</p> <p>and we were not included in the S&P / ASX 300 Index at the commencement of the reporting period.</p>	
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: ... in our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: ... 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, ⁴ 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: ⁵
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><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: ... in our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: ... 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
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><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.mcholdings.com.au/corporate-governance-policies/</p> <p>and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2022 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.</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><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: ... in our Corporate Governance Statement.</p>	
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, 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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: ... in our Corporate Governance Statement</p> <p>and the length of service of each director at: ... in the Company's 2022 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: ... 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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://www.mcholdings.com.au/corporate-governance-policies/	
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 at: https://www.mcholdings.com.au/corporate-governance-policies/	
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 at: https://www.mcholdings.com.au/corporate-governance-policies/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.mcholdings.com.au/corporate-governance-policies/</p> <p>and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2022 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.</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><input checked="" type="checkbox"/></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><input checked="" type="checkbox"/></p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.mcholdings.com.au/corporate-governance-policies/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.mcholdings.com.au/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: ... 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.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.mcholdings.com.au/corporate-governance-policies/</p> <p>and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2022 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.</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><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: ... in our Corporate Governance Statement.</p>	
7.3	<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 governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed 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 at: ... in our Corporate Governance Statement.</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: ... in our Corporate Governance Statement. and, if we do, how we manage or intend to manage those risks at: ... in our Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://www.mcholdings.com.au/corporate-governance-policies/</p> <p>and the information referred to in paragraphs (4) and (5) at: ... in the Company's 2022 Annual Report, a copy of which has been lodged with ASX and is available on the Company's website at https://www.mcholdings.com.au/reports/.</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><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://www.mcholdings.com.au/corporate-governance-policies/</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 checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: https://www.mcholdings.com.au/corporate-governance-policies/</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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"/> we do not have a director in this position 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"/> we are established in Australia 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"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable

MotorCycle Holdings Limited (ACN 150 386 995) (“MTO”) Corporate Governance Statement | 29 August 2022

The governance measures adopted by the board of directors of MTO (“**Board**”) reflect the Board’s endorsement of the recommendations contained in the ASX Corporate Governance Council’s Principles and Recommendations, 4th edition, 2019 (the “**Principles**”). This Corporate Governance Statement discloses the extent to which MTO complies with the Principles and if it does not, why not. The commentary addresses the reasons for any departure from the requirements and the following legend has been used to summarise the status of MTO’s compliance with the Principles:

MTO complies with the Principle	✓
MTO does not comply with the Principle and is either working towards complying with the Principle or has alternative governance arrangements in place	✘

Corporate Governance Principle and Supporting Information		
Principle 1 - Lay solid foundations for management and oversight		
1.1	The Board has outlined in the Board Charter (a copy of which is on MTO’s website), the Board’s roles and responsibilities and has established a clear distinction between its functions and those delegated to management.	✓
1.2	Appropriate checks including criminal record checks have been carried out on all Board members prior to their appointment. MTO will provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director at future general meetings.	✓
1.3	All directors and senior executives have a written agreement with MTO setting out the terms of their appointment.	✓
1.4	MTO’s Company Secretary is accountable directly to the Board, through the Chair on all matters to do with the proper functioning of the Board.	✓
1.5	<p>The Board has adopted a Diversity Policy (a copy of which is on MTO’s website), and set measurable objectives in May 2020 for obtaining gender diversity for the period commencing 1 July 2021:</p> <ol style="list-style-type: none"> Attempt to include a female applicant in any short-list for interviews for management and senior management roles Progress: all females with relevant qualifications and/or experience were included in short-lists for interviews for management roles during the year, there were no vacancies for senior management roles Increase the number of females in management roles by 5% per year over three years commencing 1 July 2021 Progress: number of females in management roles decreased by 12%, however number of total management roles decreased 5% 	✓

Corporate Governance Principle and Supporting Information		
	<p>3. Ensure that a female is included in the interview short list when the Group next seeks to fill a vacancy on its board of directors</p> <p>Progress: there was no vacancy that became available during the year ended 30 June 2022</p> <p>MTO is a “relevant employer” under the Workplace Gender Equality Act, and the most recent “Gender Equality Indicators”, as defined in and published under that Act are found in our WEGA Report, a copy of which is on MTO’s website.</p>	
1.6	The Board will, with the advice and assistance of the Nomination and Remuneration Committee, review and evaluate the performance of the Board, each Board committee and each individual director against the relevant charters, corporate governance policies, and agreed goals and objectives. The requirement for these evaluations is set out in the Board Charter. A review of the Board, Committees and each director was not undertaken during this reporting period.	✓
1.7	Performance reviews for the Managing Director and senior management take place at least annually. The Nomination and Remuneration Committee has accountability in its Charter to oversee these reviews and report to the Board on their outcomes. Disclosures in the remuneration report are made in relation to each reporting period as to the performance evaluations that were undertaken and the process that was followed.	✓
Principle 2 - Structure the board to be effective and add value		
2.1	<p>The Board has formed a Nomination and Remuneration Committee. The charter for the Nomination and Remuneration Committee is available on MTO’s website. Membership of the Nomination and Remuneration Committee is:</p> <ul style="list-style-type: none"> - Warren Bee (Chair, independent, non-executive director) - Rick Dennis (independent, non-executive director) - Peter Henley (independent, non-executive director) - Rob Cassen (non-independent, non-executive director) 	✓

Corporate Governance Principle and Supporting Information

The Board has undertaken a skills analysis aligned to desired skills to drive MTO strategy. The outcomes of that analysis are set out below and assists in guiding future appointments.

MTO Board Skills Matrix

Skills and Experience	No of Directors		
	Foundational	Competent	Expert
Strategy	-	2	4
Analysis of Financial Statements	-	2	4
Risk Management	-	4	2
Corporate Governance	1	5	-
Senior Executive Leadership	-	-	6
Information Technology and Governance	1	5	-
Organisational Growth and Change	-	2	4
Strategic Human Resource Management	-	4	2
Commercial and Business Experience	-	1	5
Legal Experience	1	4	1
Automotive and/or Engineering	2	-	4
Capital Raising & M&A	2	3	1
Developing and commercialising New Products	-	5	1
Retail Consumer & Customer Experience	-	2	4
Wholesale Experience	1	4	1
Networks in Automotive and Motorcycle Industry	2	1	3

2.2

✓

2.3

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The Board Charter sets out the criteria adopted by the Board for considering if a director is independent. A majority of the Board consists of independent directors. The Board is comprised of six members, four of whom are independent (Peter Henley, Rick Dennis, David Foster and Warren Bee). MTO recognises the importance of having a majority of the Board as independent directors and this was instrumental in determining the membership of the Board. David Ahmet and Warren Bee were appointed to the Board on 30 June 2011, David Foster was appointed to the Board on 8 March 2016, Rick Dennis was appointed to the Board on 1 September 2016, Peter Henley was appointed to the Board on 1 March 2017 and Rob Cassen was appointed to the Board on 31 October 2017.

Together, the Directors have a broad range of experience, expertise, skills, qualifications and contacts relevant to the business of MTO. David Foster, Rick Dennis, Peter Henley and Warren Bee are considered independent as none of them has a material shareholding in MTO or is an advisor or supplier to MTO or has any other material contractual relationship with MTO other than their position as a director.

2.4

✓

The Board is comprised of six members, four of whom are independent (David Foster, Rick Dennis, Peter Henley and Warren Bee).

Corporate Governance Principle and Supporting Information		
2.5	The Chair is an independent director and facilitates the effective contribution of all directors at Board meetings. The roles of Chair and Managing Director are exercised by different individuals.	✓
2.6	All non-executive directors have had an induction into the business of MTO prior to accepting their appointment and have received continuing information on MTO and its operations since being appointed. The induction process has included site visits and presentations by management. Directors are also given access to continuing education in relation to MTO extending to its business, the industry in which it operates, and other information required by them to discharge the responsibilities of their office.	✓
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly		
3.1	<p>MTO's values are the guiding principles that define the type of organisation we aspire to be and link our purpose to our strategic goals by expressing the behaviours we expect from our Directors, Senior Managers, and employees. Our values are:</p> <ul style="list-style-type: none"> - Customer Service Excellence: Our customers are the lifeblood of our business and we work hard to satisfy their needs and exceed expectations. We strive to make their motorcycling dreams come true. - Respect: Our company is successful because we respect people with different strengths, ideas, interests, and backgrounds. We cooperate and openly share knowledge and information with colleagues, customers, and suppliers. - Teamwork: Effective teamwork demands strong relationships, respect, communication, and trust. We support each other to achieve customer, personal and company goals. - Passion: We inspire others with our passion for motorcycles and our drive to be the best in the business. Sharing our industry knowledge and motorcycling experiences with customers and colleagues is who we are, it's our lifestyle. - Integrity: We are open, honest, ethical, and fair and deliver on our promises. Acting with integrity is vital to building and maintaining trust and good relationships. <p>These values are communicated to all Directors, Senior Managers, and employees upon commencement of employment through written human resource manuals and employment inductions. Employees are required to recomplete the employment induction annually.</p>	✓
3.2	The Board has adopted a code of conduct applicable to all Directors, senior executives and employees, a copy of which is disclosed on MTO's website.	✓
3.3	The Board has adopted a whistleblower policy, a copy of which is disclosed on MTO's website.	✓
3.4	The Board adopted an anti-bribery and corruption policy on 25 February 2022, a copy of which is disclosed on MTO's website. Prior to this, MTO's anti-bribery and corruption policy was contained within our code of conduct, a copy of which is disclosed on MTO's website.	✓

Principle 4 - Safeguard the integrity of corporate reports		
4.1	<p>The Board has established a combined Audit and Risk Committee. The charter for the Audit and Risk Committee is available on MTO's website. The Audit and Risk Committee is comprised of a majority of Independent Non-executive Directors. Its composition being:</p> <ul style="list-style-type: none"> - Rick Dennis (Chair, independent, non-executive director) - Peter Henley (independent, non-executive director) - Warren Bee (independent, non-executive director) - Rob Cassen (non-independent, non-executive director) 	✓
4.2	The Board of MTO requires declarations and management representations in respect of the financial records and information of the business from the CEO and CFO for both the half-year and full-year results.	✓
4.3	Periodic corporate reports that are released to the marked and not audited or reviewed by an external auditor are prepared by the CFO and reviewed by the board. The CFO is required to present detailed assumptions and calculations to substantiate the integrity of the report to the board, and formal board approval is required before the report is released to ASX.	✓
Principle 5 - Make timely and balanced disclosure		
5.1	The Board has established a written Disclosure and Communication policy to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability for compliance. Each Board meeting considers whether any continuous disclosure issues arose during the course of the meeting. The Disclosure and communication policy is on MTO's website.	✓
5.2	The Company Secretary is responsible for releasing market announcements to the ASX on the market announcements platform. The Company Secretary and is required to on-forward to all Directors the email confirmation of the release of all announcements upon receipt.	✓
5.3	All substantive investor presentations that contain new information are released to the ASX on the market announcements platform prior to their presentation or prior to their provision to investors or analysts.	✓
Principle 6 - Respect the rights of security holders		
6.1	MTO has a website which provides information about it, the directors and executives, key governance policies and other information relevant to its investors. The website will be a key communication tool between MTO and the shareholders. The URL is www.mcholdings.com.au	✓
6.2	MTO has an investor relations program to facilitate effective two-way communication with investors which includes roadshows after the release of the half and full year results.	✓
6.3	The Board has adopted the Disclosure and Communication policy and will provide shareholders with opportunities to have questions addressed at shareholder meetings, irrespective of whether the shareholder is able to attend.	✓
6.4	All substantive resolutions at a meeting of security holders are decided by poll.	✓
6.5	All shareholders of MTO are able to communicate with MTO and its share registry electronically and in fact this method of communication is encouraged.	✓

Principle 7 - Recognise and manage risk		
7.1	<p>The Board has established a combined Audit and Risk Committee. The charter for the Audit and Risk Committee is available on MTO's website. The Audit and Risk Committee is comprised of a majority of Independent Non-executive Directors. Its composition being:</p> <ul style="list-style-type: none"> - Rick Dennis (Chair, independent, non-executive director) - Peter Henley (independent, non-executive director) - Warren Bee (independent, non-executive director) - Rob Cassen (non-independent, non-executive director) 	✓
7.2	<p>MTO has adopted a risk management framework and has established an Enterprise Risk Register which details strategic, operational, financial and regulatory risks impacting the Group. The Board has appointed the Audit and Risk Committee to assist it with discharging its oversight function in respect of enterprise risks and to determine if the system of risk management is sound, including a review of this framework at least annually. During the year the framework was reviewed once each quarter.</p>	✓
7.3	<p>MTO does not have an internal audit function but has adopted a risk management framework including a quarterly comprehensive risk reporting back to the audit and risk committee in accordance with AS/NZS ISO 31000:2009. MTO is in the process of developing a compliance management framework that also incorporates comprehensive quarterly compliance reporting.</p>	✓
7.4	<p>MTO does not have any material exposure to environmental or social risks. The exposure to these risks is monitored closely through comprehensive quarterly risk reporting, and more recently an in-depth third-party review of modern slavery (social) risks through its operations and supply chains.</p>	✓

Principle 8 - Remunerate fairly and responsibly

8.1	<p>The Board has established a combined Nomination and Remuneration Committee. The charter for the Nomination and Remuneration Committee is available on MTO's website. The Nomination and Remuneration Committee is comprised of a majority of Independent Non-executive Directors. Its composition being:</p> <ul style="list-style-type: none">- Warren Bee (Chair, independent, non-executive director)- Rick Dennis (independent, non-executive director)- Peter Henley (independent, non-executive director)- Rob Cassen (non-independent, non-executive director)	✓
8.2	<p>The Board has adopted remuneration policies for non-executive directors, and for executive directors, other senior executives and all other employees. A copy of each of these policies appear on the Company's website.</p>	✓
8.3	<p>The Share Trading Policy sets out the requirement that participants will be prohibited from entering into transactions which limit the economic risk of their participation in that scheme.</p>	✓