



# 2022 CORPORATE GOVERNANCE STATEMENT

Beston Global Food Company Limited

ACN 603 023 383

The Board of Directors of Beston Global Food Company Limited ('BFC' or the 'Company') is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

The Board is committed to achieving and demonstrating the highest standards of corporate governance.

This statement sets out the Company's main corporate governance policies and practices. All these practices, unless otherwise stated, were in place from the beginning of the FY2022 financial year. This Corporate Governance statement explains how the Company followed the Corporate Governance Principles and Recommendations (fourth edition) ('Guidelines') during the period ended 30 June 2022. This Corporate Governance statement is accurate and is up to date as at 30 September 2022 and has been approved by the Board.

The Board has assessed the Company's current practices against the Guidelines and, except where disclosed below, the best practice recommendations of the ASX Corporate Governance Council have been applied. This statement incorporates the disclosures required by the Guidelines under the headings of the eight core principles.

In addition to its Constitution and applicable laws and regulations, the operations and conduct of BFC is administered in accordance with the following policies which are approved by the Board:

- Board Charter and Corporate Governance Policy
- Continuous Disclosure Policy
- Securities Trading Policy
- Shareholder Communication Policy
- Whistleblower Policy
- Code of Conduct
- Diversity Policy
- Risk Management Policy
- Board Audit and Risk Committee Charter
- Remuneration and Nomination Committee Charter

The Company's corporate governance policies and practices can be found on the website at <https://bestonglobalfoods.com.au/investors-2/corporate-governance/>.

## CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation	Company Statement
<p><b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b></p>	
<p><b>A listed entity should clearly delineate the respective roles and responsibilities of its Board and management and regularly review their performance.</b></p>	
<p>1.1 A listed entity should have and disclose a Board Charter setting out:</p> <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its Board and management; and</li> <li>(b) those matters expressly reserved to the Board and those delegated to management.</li> </ul>	<p>The Board of directors of the Company (Board) has adopted a Board Charter which sets out the principles regarding the ongoing operation of the Board. The Board Charter sets out the role and responsibilities of the Board and provides for the delegation of authority to management for matters pertaining to the day-to-day operations of the Company.</p> <p>A copy of the Board Charter is available on the website.</p>
<p>1.2 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</li> <li>(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.</li> </ul>	<p>The Board, through its Remuneration &amp; Nomination Committee, undertakes appropriate checks, before appointing a Director or putting forward to shareholders a candidate for election as a Director.</p> <p>All material information in relation to potential Directors will be provided to shareholders as the need arises, including in the form of disclosures contained in an explanatory memorandum to a notice of meeting, seeking the approval of shareholders for the election or re-election of Directors.</p>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>The Company has entered into written agreements with all of its directors, officers and senior executives.</p>
<p>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>	<p>The Company Secretary, Richard Willson, is directly accountable to the Board, through the Chairman, in relation to matters of governance.</p> <p>The Company Secretary is accessible to all Directors.</p> <p>The Board is responsible for the appointment and removal of the Company Secretary.</p> <p>The Company has entered into an employment agreement with the Company Secretary in respect of his appointment as Company Secretary.</p>

Corporate Governance Council recommendation	Company Statement
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity Policy;</li> <li>(b) through its Board or a Committee of the Board set measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally; and</li> <li>(c) disclose in relation to each reporting period:               <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either:                   <ul style="list-style-type: none"> <li>(A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</li> <li>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</li> </ul> </li> </ul> </li> </ul> <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 Company is committed to diversity, inclusive of gender diversity, within the Company. The Board consists of different individuals with unique skills, values, backgrounds and experiences.</p> <p>The Company has a Diversity Policy which includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them.</p> <p>A copy of the Diversity Policy is available on the Company's website at <a href="https://bestonglobalfoods.com.au/investors/corporate-governance/">https://bestonglobalfoods.com.au/investors/corporate-governance/</a></p> <p>The Board has established a gender diversity objective of 50% Male &amp; Female.</p> <p>The Board measures and monitors diversity outcomes through regular reporting and analysis. The Board will assess diversity objectives annually and disclose outcomes annually.</p> <p>As at 30 June 2022, the Company has the following proportion of women appointed to:</p> <ul style="list-style-type: none"> <li>(a) the Board - 20%, and</li> <li>(b) Key Management Personnel (as per the definition used for Annual Reporting) - 0%.</li> </ul>

Corporate Governance Council recommendation		Company Statement
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 Company's Board Charter outlines the process for evaluating the performance of the Board and its Committees.</p> <p>The Board Charter is available on the Company's website at <a href="https://bestonglobalfoods.com.au/investors/corporate-governance/">https://bestonglobalfoods.com.au/investors/corporate-governance/</a></p> <p>The Board, through the Remuneration &amp; Nomination Committee, undertakes an on-going assessment of the performance of the Board and its Committees throughout the year, and periodically reports findings to the Board.</p> <p>The Board's performance was assessed during the year and a number of actions were taken to strengthen the Board's future performance.</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 Company's Board Charter outlines the process for evaluating the performance of Senior Executives</p> <p>The Board Charter is available on the Company's website at <a href="https://bestonglobalfoods.com.au/investors/corporate-governance/">https://bestonglobalfoods.com.au/investors/corporate-governance/</a></p> <p>The Board, through the Remuneration &amp; Nomination Committee, undertakes an on-going assessment of the performance of Senior Executives throughout the year, and periodically reports findings to the Board.</p> <p>The Senior Executives performance was formally assessed during the year and a number of actions were taken to strengthen the senior executive's future performance.</p>

Corporate Governance Council recommendation	Company Statement	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>		
<b>The Board of a listed entity should be of a Board of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</b>		
2.1	<p>The Board of a listed entity should:</p> <p>(a) have a nomination Committee which:</p> <ol style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the Charter of the Committee;</li> <li>(4) the members of the Committee; and</li> <li>(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</li> </ol> <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>The Board has established a Remuneration and Nomination Committee which has three members and consists of a majority of Independent Directors.</p> <p>The Remuneration and Nomination Committee is chaired by an Independent Director.</p> <p>The members of the Remuneration and Nomination Committee are Ms Cheryl Hayman, Mr Stephen Gerlach, and Mr Neil Longstaff. Ms Hayman is the Chair of the Committee.</p> <p>The Company has adopted a Remuneration and Nomination Committee Charter which is available on the website.</p> <p>Details of the number of meetings of the Committee held during the year, and the attendees at those meetings are set out in the Annual Report.</p>

2.2	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>The Board has developed a matrix to consider the mix of appropriate skills, experience, expertise and diversity for Board membership. The Board Skills Matrix is as follows</p> <table border="1" data-bbox="958 268 1727 1380"> <thead> <tr> <th data-bbox="958 268 1406 341"><u>Board Skills / Knowledge / Experience</u></th> <th data-bbox="1406 268 1727 341"><u>Current Board Representation</u></th> </tr> </thead> <tbody> <tr><td data-bbox="958 341 1406 384">Board and directorships</td><td data-bbox="1406 341 1727 384">High</td></tr> <tr><td data-bbox="958 384 1406 427">Chair</td><td data-bbox="1406 384 1727 427">Medium</td></tr> <tr><td data-bbox="958 427 1406 470">Remuneration</td><td data-bbox="1406 427 1727 470">Medium</td></tr> <tr><td data-bbox="958 470 1406 513">Enhanced assurance</td><td data-bbox="1406 470 1727 513">Medium</td></tr> <tr><td data-bbox="958 513 1406 557">Manufacturing</td><td data-bbox="1406 513 1727 557">High</td></tr> <tr><td data-bbox="958 557 1406 600">Strategy</td><td data-bbox="1406 557 1727 600">High</td></tr> <tr><td data-bbox="958 600 1406 643">Capital projects</td><td data-bbox="1406 600 1727 643">High</td></tr> <tr><td data-bbox="958 643 1406 686">Risk and Compliance</td><td data-bbox="1406 643 1727 686">High</td></tr> <tr><td data-bbox="958 686 1406 729">Change management and disruption</td><td data-bbox="1406 686 1727 729">High</td></tr> <tr><td data-bbox="958 729 1406 772">Legal</td><td data-bbox="1406 729 1727 772">Low</td></tr> <tr><td data-bbox="958 772 1406 815">Regulatory and Public Policy</td><td data-bbox="1406 772 1727 815">High</td></tr> <tr><td data-bbox="958 815 1406 858">Work Health and Safety</td><td data-bbox="1406 815 1727 858">High</td></tr> <tr><td data-bbox="958 858 1406 901">Privacy &amp; Cyber Security</td><td data-bbox="1406 858 1727 901">Medium</td></tr> <tr><td data-bbox="958 901 1406 944">Digital engagement</td><td data-bbox="1406 901 1727 944">Low</td></tr> <tr><td data-bbox="958 944 1406 987">Digital delivery</td><td data-bbox="1406 944 1727 987">Low</td></tr> <tr><td data-bbox="958 987 1406 1031">Brand and marketing</td><td data-bbox="1406 987 1727 1031">Medium</td></tr> <tr><td data-bbox="958 1031 1406 1074">International</td><td data-bbox="1406 1031 1727 1074">High</td></tr> <tr><td data-bbox="958 1074 1406 1117">Agribusiness Organisation</td><td data-bbox="1406 1074 1727 1117">High</td></tr> <tr><td data-bbox="958 1117 1406 1160">Conduct and professional standards</td><td data-bbox="1406 1117 1727 1160">High</td></tr> <tr><td data-bbox="958 1160 1406 1203">ESG/Sustainability</td><td data-bbox="1406 1160 1727 1203">Medium</td></tr> <tr><td data-bbox="958 1203 1406 1246">Dairy Industry</td><td data-bbox="1406 1203 1727 1246">Medium</td></tr> <tr><td data-bbox="958 1246 1406 1289">Supply Chain</td><td data-bbox="1406 1246 1727 1289">High</td></tr> <tr><td data-bbox="958 1289 1406 1332">Inclusion and Diversity</td><td data-bbox="1406 1289 1727 1332">High</td></tr> <tr><td data-bbox="958 1332 1406 1375">Talent and Culture</td><td data-bbox="1406 1332 1727 1375">High</td></tr> <tr><td data-bbox="958 1375 1406 1418">Workplace flexibility</td><td data-bbox="1406 1375 1727 1418">Medium</td></tr> <tr><td data-bbox="958 1418 1406 1461">Crisis Management</td><td data-bbox="1406 1418 1727 1461">High</td></tr> </tbody> </table>	<u>Board Skills / Knowledge / Experience</u>	<u>Current Board Representation</u>	Board and directorships	High	Chair	Medium	Remuneration	Medium	Enhanced assurance	Medium	Manufacturing	High	Strategy	High	Capital projects	High	Risk and Compliance	High	Change management and disruption	High	Legal	Low	Regulatory and Public Policy	High	Work Health and Safety	High	Privacy & Cyber Security	Medium	Digital engagement	Low	Digital delivery	Low	Brand and marketing	Medium	International	High	Agribusiness Organisation	High	Conduct and professional standards	High	ESG/Sustainability	Medium	Dairy Industry	Medium	Supply Chain	High	Inclusion and Diversity	High	Talent and Culture	High	Workplace flexibility	Medium	Crisis Management	High
<u>Board Skills / Knowledge / Experience</u>	<u>Current Board Representation</u>																																																							
Board and directorships	High																																																							
Chair	Medium																																																							
Remuneration	Medium																																																							
Enhanced assurance	Medium																																																							
Manufacturing	High																																																							
Strategy	High																																																							
Capital projects	High																																																							
Risk and Compliance	High																																																							
Change management and disruption	High																																																							
Legal	Low																																																							
Regulatory and Public Policy	High																																																							
Work Health and Safety	High																																																							
Privacy & Cyber Security	Medium																																																							
Digital engagement	Low																																																							
Digital delivery	Low																																																							
Brand and marketing	Medium																																																							
International	High																																																							
Agribusiness Organisation	High																																																							
Conduct and professional standards	High																																																							
ESG/Sustainability	Medium																																																							
Dairy Industry	Medium																																																							
Supply Chain	High																																																							
Inclusion and Diversity	High																																																							
Talent and Culture	High																																																							
Workplace flexibility	Medium																																																							
Crisis Management	High																																																							

Corporate Governance Council recommendation		Company Statement
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>The Company has five directors, three of whom are considered to be Independent Directors. Neil Longstaff, Cheryl Hayman and Kevin Reid are considered to be Independent Directors.</p> <p>The length of service of each Director is set out in the Annual Report.</p>
2.4	<p>A majority of the Board of a listed entity should be independent directors.</p>	<p>The Company has five directors, three of whom are considered to be Independent Directors. Neil Longstaff, Cheryl Hayman and Kevin Reid are considered to be Independent Directors.</p>
2.5	<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>During the 2022 Financial Year, the Chairperson did not hold the position of Chief Executive Officer.</p> <p>The Chairman is not considered independent.</p> <p>The Company considers this to be appropriate due to the significant experience Dr Sexton has with ASX listed companies.</p>
2.6	<p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>The Company has developed a program for inducting new directors and providing appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.</p> <p>Each new Board member is provided with a comprehensive pack of information on the Company, and has the opportunity to meet with existing Board members and relevant management team members of the Company.</p> <p>All Board members are expected to maintain the skills required to discharge their respective roles.</p>

Corporate Governance Council recommendation	Company Statement	
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>		
<b>A listed entity should instill and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</b>		
3.1	A listed entity should articulate and disclose its values.	The Company has adopted a Code of Conduct which is available on the website. The Code of Conduct has been adopted by the Company as it expresses the core values that drive our behaviour and aspirations.
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.	The Company has adopted a Code of Conduct to guide the standards of ethical behaviour expected of Directors, officers and employees in the performance of their work. The Code of Conduct applies to all Directors, Officers, Employees, Consultants, Contractors and Advisors of the Company, as applicable. The Company is committed to acting ethically and responsibly. The Code of Conduct is available on the website. The Audit and Risk Committee will receive information regarding material breaches of the Code of Conduct.
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.	The Company has adopted a Whistleblower Policy. The purpose of the Policy is to deter wrongdoing and encourage reporting of such wrongdoing through the provision of safe and secure processes which protect and support individuals who disclose wrongdoing. The Whistleblower Policy is available on the website. The Audit and Risk Committee will receive a summary of reports made under this Policy. The Audit and Risk Committee will be provided additional information about any material incidents raised ensuring protection of the Whistleblower according to the policy.
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.	The Company has not currently developed and adopted an Anti-Bribery and Corruption Policy. The Board will consider adopting an Anti-Bribery and Corruption Policy during the FY2023 year.

Corporate Governance Council recommendation	Company Statement
<p><b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b></p>	
<p><b>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</b></p>	
<p>4.1 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>The Board has established an Audit and Risk Committee which consists of a majority of independent directors, all of whom are non-executive.</p> <p>Mr Kevin Reid, Dr Roger Sexton and Mr Neil Longstaff are the members of the Audit &amp; Risk Committee</p> <p>The Audit &amp; Risk Committee is chaired by an independent director, Mr Kevin Reid.</p> <p>The qualifications and experience of each Committee member is set out in the Company's Annual Report.</p> <p>The Charter of the Audit and Risk Committee dictates that at least four meetings are to be held each year in order for the Committee to fulfil its obligations. For details of the number of meetings of the Committee held during the year, and the attendees at those meetings, refer to Meetings of Directors in the Annual Report.</p> <p>The Committee Charter is available on the Company's website.</p>

Corporate Governance Council recommendation		Company Statement
4.2	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>The Chair of the Audit and Risk Committee communicates the findings of the Committee to the Board after each meeting.</p> <p>The Company has adopted a formal policy on the appointment and independence of the external auditor.</p> <p>The Directors require the Chief Executive Officer and the Chief Financial Officer to state in writing to the Board that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results, and are in accordance with relevant accounting standards.</p> <p>The Chief Executive Officer and Chief Financial Officer have provided a written statement to the Board that their view provided on the Company's financial report is founded on a sound system of risk management and internal compliance and control which implements the financial policies adopted by the Board.</p>
4.3	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.	The CEO and Chairman review all periodic corporate reports before they are presented to the Board for review and subsequently released to the market. Such reports are not released to the market unless they have been reviewed by the Chairman and the Board.
<p><b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b></p> <p><b>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.</b></p>		
5.1	A listed entity should have and disclose a written Policy for complying with its continuous disclosure obligations under listing rule 3.1.	<p>The Board has adopted a Continuous Disclosure Policy to ensure compliance with ASX Listing Rules continuous disclosure obligations.</p> <p>The Continuous Disclosure Policy is available on the website.</p>
5.2	A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	The Company maintains an Investors section on the website that is updated when market announcements are made. The Company Secretary ensures the Board is sent all material market communications to review and then to receive as they are posted on the ASX platform.
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.	The Company Secretary manages these communications and ensures they are posted on the ASX platform in advance of the presentation.

Corporate Governance Council recommendation	Company Statement	
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>		
<b>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</b>		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	The Company provides investors with comprehensive and timely access to information about itself and its governance on its website. Board and Committee Charters, key corporate governance policies, copies of all information lodged with ASX, the Company's Annual Reports and Notices of Shareholder Meetings are available on the Company's website.  Further details are set out in the Company's Shareholder Communication Policy which is available on the Company's website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	The Company has adopted a Shareholder Communication Policy which is available on the Company's website. The Company seeks to utilise numerous modes of communication, including electronic communication, to ensure that its communication with shareholders is frequent, clear and accessible.  The Company's representatives regularly meet with investors to facilitate two way communications.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	The Shareholder Communication Policy encourages participation at meetings of shareholders. The Company invites all security holders to attend the Company's Annual General Meetings, either in person, electronically or by representative. Security holders also have an opportunity to submit questions to the Board or the Company's external auditor. These rights and opportunities are outlined in the Shareholder Communication Policy.
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 Company will seek to ensure a poll is used for all resolutions put to a meeting of security holders.
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 Company encourages security holders to elect to receive all communications from, and to send communications to, the Company and its security registry electronically.

Corporate Governance Council recommendation	Company Statement	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>		
<b>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</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> <ol style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the Charter of the Committee;</li> <li>(4) the members of the Committee; and</li> <li>(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</li> </ol> <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>The Board has established an Audit and Risk Committee which consists of a majority of independent directors. Mr Kevin Reid, Dr Roger Sexton and Mr Neil Longstaff are the members of the Audit &amp; Risk Committee</p> <p>The Audit &amp; Risk Committee is chaired by an independent director, Mr Kevin Reid.</p> <p>The qualifications and experience of each Committee member is set out in the Company's Annual Report.</p> <p>The Charter of the Audit and Risk Committee dictates that at least four meetings are to be held each year in order for the Committee to fulfil its obligations. For details of the number of meetings of the Committee held during the year, and the attendees at those meetings, refer to Meetings of Directors in the Annual Report.</p> <p>The Committee Charter is available on the Company's website.</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 Board considers ongoing risk management to be a core component of the management of the Company.</p> <p>In conjunction with the Company's other corporate governance policies, the Company has adopted a Risk Management Policy, which is designed to assist the Company to identify, evaluate and mitigate risks affecting the Company.</p> <p>The Risk Management Policy is available on the Company's website at <a href="https://bestonglobalfoods.com.au/investors/corporate-governance/">https://bestonglobalfoods.com.au/investors/corporate-governance/</a></p> <p>The Company has delegated the review of risk management, audit and compliance matters to the Audit and Risk Committee which undertakes this review on an ongoing basis throughout the year.</p>

Corporate Governance Council recommendation		Company Statement
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>The Company operates an Internal Audit function.</p> <p>The Internal Audit Function is outsourced to a major national accounting firm.</p> <p>The Internal Auditor regularly provides a report to the Board on the activities undertaken and findings.</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>There are a number of business risks that could materially impact the Company. A summary of these risks and the measures that the Company takes to mitigate them are contained in the Annual Report.</p>

Corporate Governance Council recommendation	Company Statement	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		
<b>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite.</b>		
8.1	<p>The Board of a listed entity should:</p> <p>(a) have a remuneration Committee which:</p> <ol style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the Charter of the Committee;</li> <li>(4) the members of the Committee; and</li> <li>(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</li> </ol> <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>The Board has established a Remuneration and Nomination Committee which has three members and consists of a majority of Independent Directors.</p> <p>The Remuneration and Nomination Committee is chaired by an Independent Director.</p> <p>The members of the Remuneration and Nomination Committee are Ms Cheryl Hayman, Mr Stephen Gerlach, and Mr Neil Longstaff. Ms Hayman is the Chair of the Committee.</p> <p>The Company has adopted a Remuneration and Nomination Committee Charter which is available on the website.</p> <p>Details of the number of meetings of the Committee held during the year, and the attendees at those meetings are set out in the Annual Report.</p>
8.2	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.	Details of the current remuneration of the Company’s Executive Directors, Non-Executive Directors and other Key Management Executives is available in the Remuneration Report contained in the Annual Report.

Corporate Governance Council recommendation		Company Statement
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>The Company does have an Equity Incentive Plan.</p> <p>The Company has a Securities' Trading Policy which sets out the rules about hedging of Company securities by an Employee or their Connected Persons.</p> <p>The Securities' Trading Policy is available on the Company's website.</p>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>		
9.1	<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>	N/A
9.2	<p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A
9.3	<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>	N/A

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Beston Global Food Company Limited
------------------------------------

ABN/ARBN

28 603 023 383
----------------

Financial year ended:

30 June 2022
--------------

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://bestonglobalfoods.com.au/investors-2/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 September 2022 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: 30 September 2022

Name of authorised officer authorising lodgement: Richard Willson – 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 <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 <b>NOT</b> 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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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
1.2	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"/>	<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.	<input checked="" type="checkbox"/>	<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
1.4	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"/>	<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>
<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&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><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:  <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>  and we have disclosed the information referred to in paragraph (c) at:  <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></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>
<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:  <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>  and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></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 <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>
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:</p> <p><a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p><a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></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><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a> &amp; <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a></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>
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"/> and we have disclosed our board skills matrix at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></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>
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"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></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 <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 <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<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
2.5	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 type="checkbox"/>	<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
2.6	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"/>	<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
<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: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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 at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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 type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: ..... [insert location]	<input checked="" 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 <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 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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a></p>	<p><input 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><input checked="" type="checkbox"/></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><input checked="" type="checkbox"/></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 <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 <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<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.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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.	<input checked="" type="checkbox"/>	<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.	<input checked="" type="checkbox"/>	<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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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.	<input checked="" type="checkbox"/>	<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.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a>	<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.	<input checked="" type="checkbox"/>	<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.	<input checked="" type="checkbox"/>	<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 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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a> &amp; <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a></p>	<p><input 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><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></p>	<p><input type="checkbox"/> set out 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"/> and we have disclosed how our internal audit function is structured and what role it performs at: <a href="https://bestonglobalfoods.com.au/investors-2/corporate-governance/">https://bestonglobalfoods.com.au/investors-2/corporate-governance/</a></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 <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>
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: <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a> and, if we do, how we manage or intend to manage those risks at: <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a>	<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 <b>NOT</b> 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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a> and the information referred to in paragraphs (4) and (5) at: <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a></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>
8.2	<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"/> 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: <a href="https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/">https://bestonglobalfoods.com.au/investors-2/reports-results-presentations/</a></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"/> and we have disclosed our policy on this issue or a summary of it at: ..... [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" 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 <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 <b>NOT</b> 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 type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<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 <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>
-	<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>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>