

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

rhipe Limited

ABN / ARBN:

91 112 452 436

Financial year ended:

30 June 2018

Our corporate governance statement² for the above period above can be found at:³

☐ These pages of our annual report:

☒ This URL on our website: <http://www.rhipe.com/about/investors/>

The Corporate Governance Statement is accurate and up to date as at 30 June 2018 and has been approved by the board.

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

Date: 20 August 2018

Name of Director or Secretary authorising
lodgement: Maggie Niewidok

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

² "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.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.5	A listed entity should: (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) 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.	... the fact that we have a diversity policy that complies with paragraph (a): <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and a copy of our diversity policy or a summary of it: <input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/ ... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and the information referred to in paragraphs (c)(1) or (2): <input checked="" type="checkbox"/> in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
PRINCIPLE 2 - STRUCTURE THE BOARD TO 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,</p> <p>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>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> our FY18 Directors Report</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> at http://www.rhipe.com/about/investors/</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
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, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our FY18 Directors Report</p> <p>... and the length of service of each director:</p> <p><input checked="" type="checkbox"/> in our FY18 Directors Report</p>
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY		
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>... our code of conduct or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING		
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, 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 fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> in our FY18 Directors Report</p>
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 fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
4.3	A 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>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE		
5.1	<p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our continuous disclosure compliance policy or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement <input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK		
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and a copy of the charter of the committee: <input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/ ... and the information referred to in paragraphs (4) and (5): <input checked="" type="checkbox"/> in our Corporate Governance Statement <input checked="" type="checkbox"/> in our FY18 Directors Report
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and that such a review has taken place in the reporting period covered by this Appendix 4G: <input checked="" type="checkbox"/> in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
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 risk management and internal control processes.</p>	<p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our FY18 Directors Report</p>
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>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> on our website at http://www.rhipe.com/about/investors/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> in our FY18 Directors Report</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> in our FY18 Remuneration Report</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>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>

RHIPE LIMITED – CORPORATE GOVERNANCE

Corporate governance statement

This corporate governance statement summarises the governance practices of the Company in compliance with the ASX Corporate Governance Council's 3rd edition of the Corporate Governance Principles and Recommendations (**ASX Recommendations**) which were in place throughout the financial year ended 30 June 2018 (**2018 Financial Year**).

Compliance with the ASX Recommendations is not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Recommendations. This corporate governance statement is current as at 30 June 2018 and has been approved by the board of the Company (**Board**).

Board of directors

Board composition and skills

The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Board developed and adopted a skills matrix in March 2015 and this has been updated to reflect board composition changes and requirements for FY2018. A copy of the current Board skills matrix is available on the Company's website.

The Company has disclosed the details of the Directors in the 2018 Directors Report. Information with respect to potential issues of independence may be disclosed to the market but no formal policy exists to ensure such disclosure.

The Board has reviewed the position and associations of each of the six Directors in office and has determined that four of the Directors are independent, which represents a majority of the Board. In making this determination the Board has had regard to the independence criteria in the ASX Recommendations and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other Directors, as appropriate.

The Board of rhipe consists of the following Directors;

Name	Director Since	Independent	Executive/Non-Executive
Mike Hill (Chairman)	2014	✓	Non-Executive
Dominic O'Hanlon (Managing Director)	2015	✗	Executive
Dawn Edmonds ¹	2014	✗	Non-Executive
Mark Pierce	2014	✓	Non-Executive
Laurence Sellers	2014	✓	Non-Executive
Michael Tierney	2017	✓	Non-Executive

Note 1: Dawn Edmonds resigned from her role as Chief Operating Officer on 1 January 2017 and will be considered to be an Independent Director three years after cessation of her employment with the Company.

Roles and responsibilities of the Board

The Board is responsible for the corporate governance of the Company. The Board assumes the following responsibilities:

- (a) developing initiatives for profit and asset growth;

- (b) reviewing the corporate, commercial and financial performance of the Company on a regular basis;
- (c) acting on behalf of, and being accountable to, the shareholders; and
- (d) identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

Board induction program

Each new director of the Company will, upon appointment, participate in an induction program. This will include meeting with members of the existing Board, Company Secretary, management and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures.

Appointment and re-election of directors

The Remuneration and Nomination Committee will identify and recommend board member candidates to the Board. These recommendations will occur after considering the necessary and desirable competencies of new Board members, the range and depth of skills and the diversity of the Board, and making appropriate checks regarding an individual being put forward.

The Committee will also ensure that all material information in its possession relevant to a decision of whether to appoint or re-elect a director is made available to security holders.

Upon appointment, each director is given a letter of appointment and/or service agreement. Senior executives are given employment contracts prior to their engagement with the Company

Delegated authority of the Board

The Board has delegated specific authorities to the Chairman and to its various Committees. Subject to these delegated matters, the Chairman is authorised to exercise all the powers of the Directors, except with respect to the following:

- (a) approval of major elements of strategy including any significant change in the direction of that strategy;
- (b) approvals above delegated levels of credit limits, risk exposure, market risk limits and loans and encumbrances;
- (c) capital expenditure in excess of delegated levels of expenditure outside the ordinary course of business;
- (d) certain remuneration matters including material changes to remuneration policies and specific remuneration recommendations relating to the Board members and other executive officers of the Company;
- (e) adoption of the Company's annual budget;
- (f) approval of the interim and final accounts and related reports to the ASX;
- (g) specific matters in relation to continuous disclosure as defined in the Continuous Disclosure Policy;
- (h) any proposal to issue securities of the Company (except under a program previously approved by the Board); and
- (i) other matters as the Board may determine from time to time.

The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in Board discussions on a fully informed basis.

The Company intends to regularly review the balance of responsibilities between the Board and management to ensure that the division of functions remains appropriate to the needs of the Company.

Board committees

Remuneration and Nomination Committee

The Company has a Remuneration and Nomination Committee which has four members, a majority of whom are independent directors. The Company has disclosed the details of the members of the committee in the 2018 Directors Report. The Remuneration and Nomination Committee is chaired by Laurie Sellers, an independent director.

A copy of the Remuneration and Nomination Committee Charter is available on the Company's website (<http://www.rhipe.com/investors>). The Remuneration and Nomination Committee Charter was adopted on 25 June 2015.

In the 2018 Financial Year, the Remuneration and Nomination Committee met four times.

Audit and Risk Committee

The Company has a separately constituted Audit Committee which consists of three members, a majority of whom are independent directors. The Company has disclosed the relevant qualifications and experience of the members of the committee in the 2018 Directors Report. The Audit Committee is chaired by Mark Pierce, an independent director.

A copy of the Audit Committee Charter is available on the Company's website. This charter outlines the key areas of responsibility for the Audit Committee, outlining its responsibility for oversight of the quality and integrity of the accounting, auditing, financial reporting and operational risks of the company. The Audit Committee Charter was adopted by the Board with effect from 30 June 2015.

In the 2018 Financial Year, the Audit Committee met a total of two times.

The Company does not have an internal audit function as the Board believes that the size and nature of the Company's operations do not warrant a separate internal audit function. The Audit Committee monitors the need for an internal audit function having regard to the size, geographic locations and complexity of the Company's operations. The Company's management periodically undertakes an internal review of financial systems and processes and when systems are developed. The Audit Committee also considers reviews of specific areas and monitors the implementation of system improvements.

The Company has a separately constituted Risk Committee which consists of at least three members, a majority of whom are independent directors and the committee is chaired by an independent director. The Company has disclosed the details of the members of the committee in the 2018 Directors Report.

A copy of the Risk Committee Charter is available on the Company's website. The Risk Committee Charter was adopted with effect from 30 June 2015.

The Risk Committee met a total of two times during the 2018 Financial Year in December 2017 and June 2018.

The Company Secretary

The Company Secretary is appointed by, and responsible to, the Board through the Chairman. The Chairman and the Company Secretary co-ordinate the Board agenda.

Performance evaluation

Board evaluation

The performance of the Board as a group and of individual Directors will be assessed each year. In particular, all Directors seeking re-election at an annual general meeting will be subject to a formal performance appraisal to determine whether the Board (absenting themselves) recommends their re-election to shareholders.

The Company did not undertake a formal performance appraisal of its Board during the reporting period.

Senior executives

The Board and senior management team regularly review the performance of its senior executives and address any issues that may emerge.

The Company uses a 'balanced scorecard' approach to manage and measure the performance of the business and individuals within it. During the reporting period the Company had formalised performance plans in place for each of the senior executives to be evaluated against. Some but not all formal performance reviews of senior executives were completed during the period.

Remuneration

As noted above, the Company has a Remuneration and Nomination Committee, which has four members, a majority of whom are independent directors. The Company has disclosed the details of the members of the committee in the 2018 Directors Report. The Remuneration and Nomination Committee is chaired by Laurie Sellers, an independent director.

A copy of the Remuneration and Nomination Committee Charter is available on the Company's website. The Remuneration and Nomination Committee Charter was adopted on 25 June 2015.

The remuneration of Non-executive Directors is structured separately from that of the Managing Director and senior executives. Information on remuneration for Non-executive Directors and Key Management Personnel is in the Remuneration Report in the Company's 2018 Annual Report.

Risk management framework

The Board at least annually reviews and approves the risk management and oversight policies of the Company. However, the Board does not consider that disclosure of when these reviews takes place is necessary. Such a review took place in the 2018 Financial Year.

All material risks are announced to the market, in accordance with the requirements of the ASX Listing Rules and in the Company's 2018 Annual Report.

Declarations from the Chief Executive Officer and Chief Financial Officer

The Company has received a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and comply with the proper standards.

External auditor

An external auditor will be present at the Company's AGM and will be available to answer questions from security holders relevant to its audit.

Code of conduct

The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business.

A copy of the Code of Conduct is available on the Company's website. The Code of Conduct was adopted by the Company on 25 June 2015.

Continuous disclosure and shareholder communications

The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law including the Corporations Act and the ASX Listing Rules.

A copy of the Company's Continuous Disclosure Policy is available on the Company's website. The Continuous Disclosure Policy was adopted on 25 June 2015.

The Company provides information about itself and its governance to its investors via the Company's website which contains all relevant information about the Company. The Company will regularly update the website and contents therein as deemed necessary.

The Company has instituted an investor relations program to actively engage with shareholders. The Company conducts regular institutional investor roadshows and the CEO, CFO and (where required) members of the Board are available to respond to shareholder queries. The program permits shareholders an opportunity to gain a greater understanding of the Company's business and financial performance.

The Company has adopted a formal Shareholders' Communications Policy to facilitate and encourage participation at meetings of security holders.

A copy of the Shareholders' Communication Policy is available on the Company's website. The Shareholders' Communication Policy was adopted on 25 June 2015.

The Company encourages shareholders to register for receipt of announcements and updates electronically.

Securities trading policy

The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limits the economic risk of participating in invested entitlements under any equity based remuneration scheme.

A copy of the Company's Securities Trading Policy is available on the Company's website.

Diversity

The Company adopted a Diversity Policy on 25 June 2015 which sets out the measurable objectives for achieving gender diversity. A copy of the Diversity Policy is available on the Company's website.

The Board is committed to assessing annually both the policy's objectives and its progress towards achieving the measurable objectives.

Based on national and international benchmarks, the Company's diversity objectives for the year are as follows:

1. That 30% of board members would be female by 2018.
2. That women in senior executive positions would be no lower than 40%.
3. That the Company as a whole would comprise of no less than 40% of any one gender.

The Company's workforce gender demographics for the year ended 30 June 2018 are as follows:

1. The proportion of women on the board remains at 17%.

2. Following an increase in direct reports to the CEO during the reporting period, the proportion of women in the senior executive team has dropped to 25%. In FY19 the Company will seek to address this in line with its Diversity Policy.
3. The percentage of women in the Company is currently at 35%.

For the purposes of the Diversity Policy, 'senior executive' means an employee who directly reports to the CEO or the Board.