



ASX Announcement

28 March 2019

Corporate Governance Statement

Viva Energy REIT Ltd ("VVR") attaches its 2018 Corporate Governance Statement and Appendix 4G.

A handwritten signature in black ink, appearing to read "Tina Mitas".

Tina Mitas

Company Secretary

About Viva Energy REIT

Viva Energy REIT is Australia's largest listed REIT owning solely service station properties with a high quality portfolio of service stations across all Australian States and mainland Territories. Viva Energy REIT's objective is to maximize the long-term income and capital returns from its ownership of the portfolio for the benefit of all securityholders.

Viva Energy REIT is a stapled entity in which one share in Viva Energy REIT Limited (ABN 35 612 986 517) is stapled to one unit in the Viva Energy REIT Trust (ARSN 613 146 464). This ASX announcement is prepared for information purposes only and is correct at the time of release to the ASX. Factual circumstances may change following the release of this announcement. Please refer to VVR website for further information <https://www.vivaenergyreit.com.au/Investors/>.

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Margaret Kennedy

Managing Director

Viva Energy REIT

T +613 8823 4444

E margaret.kennedy@vivaenergy.com.au

Cameron Sinclair

Investor Relations

Viva Energy REIT

T +613 8823 4811

E cameron.sinclair@vivaenergy.com.au

Corporate Governance Statement

Viva Energy REIT ('VVR') is a stapled entity comprised of Viva Energy REIT Limited (ABN 35 612 986 517) ('Company') and the Viva Energy REIT Trust (ARSN 613 146 464) ('Trust'). VVR Limited (AFSL 483795 ACN 609 868 000) ('Responsible Entity'), a wholly owned subsidiary of the Company, is the responsible entity of the Trust. Each stapled security in VVR comprises of a share in the Company stapled to a unit in the Trust and trades on the Australian Securities Exchange ('ASX') as a single security.

The Company and Responsible Entity have separate boards of directors, however the Company and Responsible Entity undertake a coordinated approach to the corporate governance of VVR including an integrated corporate governance framework. Unless otherwise stated, references to Board in this document is a reference to the Board of the Company and the Board of the Responsible Entity.

The Board has overall responsibility for the corporate governance of VVR and its controlled entities and has adopted a suite of corporate governance policies to assist with the proper discharge of that function. This Corporate Governance Statement sets out an overview of VVR's compliance with the ASX Corporate Governance Council's Principles and Recommendations, 3rd Edition ('Recommendations') during the full year ended 31 December 2018 and any departure from these Recommendations is set out below.

As set out in VVR's 2018 Annual Report, VVR is managed by VVR Manager Pty Limited ('Manager'), which is a related body corporate of Viva Energy Australia Pty Limited ('Viva Energy Australia'). The Manager manages VVR on a day-to-day basis and provides strategic, operational and administrative services to VVR in accordance with a contractual agreement between the Manager and VVR (Management Agreement). VVR does not have direct employees and the senior executives responsible for managing VVR are employees of Viva Energy Australia.

This Corporate Governance Statement was approved by the Board and is current as at 28 March 2019.

1. Lay solid foundations for management and oversight

	Corporate Governance Council Recommendation	Form and manner of compliance
1.1	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> (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. 	<p>Key role and responsibilities of the Board</p> <p>The Board has adopted a Board Charter ('Charter') which provides the framework for the operation of the Board and sets out the functions and responsibilities of the Board, those matters expressly reserved to the Board and those matters that are delegated to management. A copy of the Charter is available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>As set out in the Charter, the key functions and responsibilities of the Board include:</p>

		<ul style="list-style-type: none"> • setting and approving the strategic objectives of VVR; • approving and monitoring key budgets, business plans, financial statements, financial policies and financial reporting, including approving the annual report of VVR with advice from the Audit and Risk Management Committee ('ARMC') as appropriate; • overseeing the effectiveness of risk management and compliance with the ARMC; • reviewing the composition and performance of the Board; • monitoring and evaluating the performance of the Manager based on its obligations under the Management Agreement including any members of the Manager's executive management team responsible for managing VVR ('Senior Management'), including reviewing the reimbursement and fees payable to the Manager and the remuneration of Senior Management; • monitoring and approving changes to internal governance including delegated authorities and policies; • considering the economic, occupational health and safety, environmental and social sustainability risks of VVR's activities; • ensuring that VVR acts legally and responsibly on all matters and that the highest ethical standards are maintained; • adopting governance structures to ensure culture aligns with the values and behaviours endorsed by VVR; and • considering and (if thought appropriate) authorising distributions. <p>The Board reviews the Charter on an annual basis and compliance with the Charter is monitored on an annual basis via the ARMC.</p> <p><i>Delegation to Management</i></p> <p>As set out above, the Manager has been appointed under the Management Agreement to provide strategic, operational and administrative services. In doing so, the Manager must act in good faith and in a manner consistent with what it reasonably considers to be in the best interests of VVR and the holders of stapled securities. The Board has delegated the day to day management of VVR's business and operations to the Manager subject to certain authority limits set out in the Memorandum of Authority policy (an internal policy approved by the Board). This policy is reviewed by the ARMC on an annual basis.</p> <p>Under the Charter and the Management Agreement, the following matters have been delegated to the Manager (subject to authority limits set out in the Memorandum of Authority policy):</p> <ul style="list-style-type: none"> • preparing financial budgets and business plans for each financial year;
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	<ul style="list-style-type: none"> • doing all things reasonably necessary to ensure compliance with all relevant laws including the ASX Listing Rules and the Corporations Act and developing and regularly reviewing all corporate governance policies and charters and making recommendations in respect of them as necessary; • providing day-to-day management of the assets and liabilities; and • managing and administering debt financing (including monitoring ongoing compliance with debt finance covenants and undertakings), cash management, hedging arrangements and all debt and equity fundraising activities. <p>As required by the Charter and the Management Agreement, the Board reviews the performance of the Manager on an annual basis.</p> <p>Board committees</p> <p>The Board has delegated certain responsibilities to the ARMC which operates in accordance with the Audit and Risk Management Committee Charter ('ARMC Charter'). Membership of the ARMC and attendance at meetings of the ARMC during the year is set out in the Director's Report section of the Annual Report.</p> <p>The key role and responsibilities of the ARMC include:</p> <ul style="list-style-type: none"> • ensuring compliance with the requirements of the Australian Financial Services License (AFSL) held by the Responsible Entity; • the engagement and monitoring of independent external auditors for VVR; • reviewing effectiveness of the risk management framework; • monitoring the effectiveness of legal, compliance and accounting standard policies and practices; • reviewing financial statements, corporate reporting and reports from external auditor and making recommendations to the Board; and • reviewing significant financial reporting issues and assessing the appropriateness of the accounting policies. <p>The Board reviews the ARMC charter on an annual basis and compliance with the ARMC Charter is monitored on an annual basis via the ARMC.</p> <p>Senior Management reports regularly to the Board on all aspects of VVR's business and operations, including financial performance of VVR, compliance with material legal and regulatory requirements and all other relevant matters.</p>
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1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>When considering new Directors for the Board, the Board:</p> <ul style="list-style-type: none"> assesses nominations of new Directors against a range of criteria including the candidate's background, experience, gender, professional skills, personal qualities and whether their skills and experience will complement the existing Board; identifies candidates with appropriate skills, experience, expertise and diversity in order to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board, with guidance from external consultants, where necessary; and undertakes appropriate checks in respect of each candidate, including background checks, character references, experience, criminal record and bankruptcy history. <p>The names of candidates submitted for election or re-election as Directors of the Company at a meeting of Securityholders will be outlined in the Notice of Meeting, including material information considered relevant by the Company Board to enable Securityholders to make a decision on whether or not to elect or re-elect a Director. The processes undertaken by the Board when considering new Director appointments are contained within the Board Charter.</p>
1.3	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Directors appointed to the Board are provided with a formal letter of appointment setting out the terms and conditions of their appointment, including the term, remuneration, requirement to disclose directors interests, the requirement to comply with Company policies and procedures, when independent professional advice may be sought, data protection, confidentiality, indemnity and insurance arrangements and the right of access to corporate information.</p> <p>As set out above, Senior Management responsible for management of VVR are not employees of VVR and are not employed by it.</p>
1.4	<p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>The Company Secretary of VVR and Responsible Entity is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board as set out in the Charter. The Company Secretary supports the effectiveness of the Board by monitoring and reporting compliance with policies and procedures.</p>
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable</p>	<p>The Board acknowledge the importance of diversity in contributing to growth, innovative thinking and overall success and are committed to fostering and maintaining an inclusive workplace that respects individuals. The Board has adopted a Diversity Policy which describes VVR's approach to diversity. The Diversity Policy sets out VVR's, the Responsible Entity's and VER Manager's requirements for setting and achieving diversity objectives. The Diversity Policy is available on the VVR website at</p>

<p>objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(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:</p> <p>(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</p> <p>(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.</p>	<p>https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>The Board will endeavour to ensure:</p> <p>(a) it's corporate culture at all levels supports diversity in the workplace whilst maintaining a commitment to a high performance culture;</p> <p>(b) that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered and that there are no conscious or unconscious biases that might discriminate against certain types of candidates;</p> <p>(c) that consideration is given to programs and processes that will assist in the development of a broader and more diverse pool of skilled and experienced employees;</p> <p>(d) support for an individual's domestic responsibilities (including the adoption of flexible work practices that will assist them to meet those responsibilities);</p> <p>(e) the policy for selection and appointment of new directors is transparent; and</p> <p>(f) the Board establishes objectives on an annual basis to identify ways in which the achievement of gender diversity at VVR is measured, and in relation to other aspects of this diversity policy.</p> <p>The Board has set a number of objectives under the Policy, namely to:</p> <ul style="list-style-type: none">• define types of measurable objectives;• assess current situation analysis;• set measurable objectives; and• review the program and progress towards achievement of diversity <p>The gender diversity as at 31 December 2018 of the various entities is outlined below:</p> <table><tr><th>Entity</th><th>Males</th><th>%</th><th>Females</th><th>%</th></tr><tr><td>Company Board</td><td>4</td><td>80%</td><td>1</td><td>20%</td></tr><tr><td>Responsible Entity Board</td><td>3</td><td>75%</td><td>1</td><td>25%</td></tr><tr><td>VER Manager employees</td><td>4</td><td>50%</td><td>4</td><td>50%</td></tr></table> <p>The Board takes into consideration the requirements of its Diversity Policy when considering new appointments to the Board.</p>	Entity	Males	%	Females	%	Company Board	4	80%	1	20%	Responsible Entity Board	3	75%	1	25%	VER Manager employees	4	50%	4	50%
Entity	Males	%	Females	%																	
Company Board	4	80%	1	20%																	
Responsible Entity Board	3	75%	1	25%																	
VER Manager employees	4	50%	4	50%																	

		<p>FY2018 measureable objectives adopted by the Board are:</p> <ul style="list-style-type: none"> • Ensure the current proportion of female representation on the Board does not decrease; • Ensure female representation on the Board and C-Suite does not decrease and to endeavor to increase female representation to 50% as and when opportunities arise; and • Maintain 50% of the employees of the Manager as female. <p>During FY2018, VVR achieved the objective of ensuring that the current proportion of female representation on the Board did not decrease. VVR has also achieved the objective of maintaining the female representation of the employees of the Manager at 50%.</p>
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 performance of the Board, its Committees and the individual Directors is subject to regular review. The process for these reviews is set out in the Charter available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>The Board, its Committees and individual Directors were subject to review during the year. The review process included completion of a questionnaire and interviews by the Chairman.</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>Senior Management are employed by Viva Energy Australia. Under the Board Charter, the Board is responsible for monitoring and evaluating the performance of the Manager based on its obligations under the Management Agreement including any members of the Manager's executive management team. This review is undertaken once a year by the ARMC. The process includes an assessment of the Manager against the obligations set out in the Management Agreement and resolution by the Board of the satisfactory performance of the Manager. The Chairman provides feedback of the review to the Manager. The ARMC also formally reviews the Senior Management (the Managing Director and Chief Financial Officer) annually. The Board is also consulted on the annual performance review of all Senior Management.</p>

2. Structure the board to add value

2.1	The board of a listed entity should:	
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	<p>(a) have a nomination committee which:</p> <ol style="list-style-type: none">1. has at least three members, a majority of whom are independent directors; and2. is chaired by an independent director, and disclose the charter of the committee, the members of the committee; and3. 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>(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, gives due and regular consideration to all relevant remuneration and nomination matters and addresses succession issues having regard to the Board Charter. The Board considers that a Nomination Committee is not required given matters of succession and Board appointment are dealt with by the full Board.</p> <p>The Board follows processes to address Board succession and to ensure the Board has the appropriate balance of skills, knowledge, time availability, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively. The Board Charter also provides detail of the processes followed by VVR.</p> <p>The following board composition and membership criteria have been adopted by the Board:</p> <ul style="list-style-type: none">• the Board is to comprise of a minimum of three and maximum of twelve directors;• a majority of the directors must be independent; and• the Board is to comprise directors with an appropriate range of qualifications and expertise. <p>See section 1.2 for processes engaged in respect of appointment of directors. There is a formal induction process for new directors focusing on the governance framework of the Company, see section 2.6 for further details.</p> <p>Training sessions are scheduled around meeting dates of the Boards to develop and maintain skills and knowledge. Please see section 1.6 for details on Board performance.</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>The Board has an extensive range of knowledge and skills with relevant experience as detailed in the skills matrix below:</p> <table><tr><th>Skill</th><th>VVR Board</th></tr><tr><td>Commercial property especially in service stations</td><td>Yes</td></tr><tr><td>Investment management</td><td>Yes</td></tr><tr><td>ASX listed stapled entities</td><td>Yes</td></tr><tr><td>Accounting and finance</td><td>Yes</td></tr></table>	Skill	VVR Board	Commercial property especially in service stations	Yes	Investment management	Yes	ASX listed stapled entities	Yes	Accounting and finance	Yes
Skill	VVR Board											
Commercial property especially in service stations	Yes											
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ASX listed stapled entities	Yes											
Accounting and finance	Yes											

		<table><tr><td>Legal</td><td>Yes</td></tr><tr><td>Governance, compliance and regulation</td><td>Yes</td></tr><tr><td>Capital and debt raising</td><td>Yes</td></tr><tr><td>Corporate strategy</td><td>Yes</td></tr><tr><td>Commercial and material transactions</td><td>Yes</td></tr><tr><td>Risk management</td><td>Yes</td></tr><tr><td>Financial services</td><td>Yes</td></tr><tr><td>Managed investment schemes (listed and unlisted)</td><td>Yes</td></tr></table>	Legal	Yes	Governance, compliance and regulation	Yes	Capital and debt raising	Yes	Corporate strategy	Yes	Commercial and material transactions	Yes	Risk management	Yes	Financial services	Yes	Managed investment schemes (listed and unlisted)	Yes
Legal	Yes																	
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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 of the ASX Corporate Governance Principles and Recommendations 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 the length of service of each director.</p>	<p>The independence of Directors is assessed in a manner consistent with the principles detailed in the Recommendations and the Board Charter. In making this assessment, the Board assesses if the Directors are free of any interest, position, association or relationship that might influence, or might reasonably be perceived to influence, in a material respect, his or her capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of VVR and its securityholders. The Board considers Laurence Brindle (Chairman), Stephen Newton and Georgina Lynch to be Independent Directors of the Board, having regard to its Board Charter. Details of the Board’s Independent Directors and details of their respective lengths of service can be found in the Annual Report.</p> <p>Independent judgment is maintained by allowing Directors to seek independent professional advice. Directors are also required to declare any conflict of interest prior to consideration of matters at the meetings of the Board.</p>																
2.4	<p>A majority of the board of a listed entity should be independent directors.</p>	<p>In accordance with the Board Charter and the Recommendations, the majority of the Board of each of the Company and the Responsible Entity are Independent. Details of the Board’s Independent Directors can be found in the Annual Report.</p>																
2.5	<p>The chair of the board of a listed entity should be an independent director and, in particular,</p>	<p>The Board Charter requires that the Chair of the Board will be elected by the Board, but must be an Independent, Non-Executive Director.</p> <p>Laurence Brindle is Chairman of the Board and is considered Independent and Non-Executive.</p>																

	should not be the same person as the CEO of the entity.	
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>Induction for newly appointed Directors, Senior Management and employees is held as required. New directors will be given a comprehensive Board Pack which includes details of ARMC, governance requirements and policies. Induction of new Directors also includes briefings with Senior Management to give new Directors a deeper understanding of the main issues, strategic direction and material risks of each key business unit.</p> <p>Directors are expected to be adequately informed in respect of relevant industry and regulatory issues and changes. Directors are actively encouraged to raise any training requirements with the Company Secretary, as they consider necessary for their continued professional development. Training on key issues relevant to VVR's operations, financial affairs and governance to fill any skills or knowledge gaps or cover legal and regulatory developments is also provided periodically at Board and ARMC meetings.</p>

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>VVR has a Code of Conduct which applies to Directors of VVR, Responsible Entity and employees of the Manager. The purpose of the Code of Conduct is to clarify the key standards of ethical behavior required of such persons and to ensure that high standards of corporate and individual behavior are observed.</p> <p>The Code of Conduct is made available to all those parties expected to adhere to it and is available on VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>The Board has also approved a Whistleblower Policy to actively encourage and support reporting of any illegal, unethical or otherwise improper actions concerning VVR and its associated entities without repercussions to the reporter and information reported can be dealt with in a confidential and secure manner.</p> <p>There were no material breaches of the code of conduct during FY18. The code of conduct is reviewed annually and breaches of the code (if any) are included in a breach register which is reported to the ARMC on a quarterly basis. All material breaches are reported without delay by the compliance officer to the Chair of the ARMC.</p> <p>The Board has also adopted a Securities Trading Policy that summarises the law relating to insider trading and sets out certain restrictions that apply to Directors, Senior Management and key management personnel of VVR, its subsidiaries and the Manager in their ability to deal in VVR's securities. Appropriate closed periods are in place during which such persons are not permitted to trade.</p>
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4. Safeguarding integrity in financial reporting

4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ol style="list-style-type: none">has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; andis chaired by an independent director, who is not the chair of the board; <p>and disclose:</p> <ol style="list-style-type: none">the charter of the committee;the relevant qualifications and experience of the members of the committee; and <p>(b) 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>(c) 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 ARMC is comprised of all of the Independent Non-Executive Directors and one Non-Executive Non-Independent Director of VVR. The ARMC is chaired by an Independent Non-Executive Director and the scope of responsibilities delegated to the ARMC is specified in the ARMC Charter, which is available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>The composition of the ARMC as at the date of this Statement is outlined below. The number of meetings held and attendance by Directors during the reporting period can be found in the Annual Report, which is available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>Qualifications and experience of Directors on the ARMC can also be found in the Annual Report.</p> <table><tr><th>Director</th><th>Audit and Risk Management Committee</th></tr><tr><td>Laurence Brindle Independent, Non-Executive Director</td><td>Member</td></tr><tr><td>Stephen Newton Independent, Non-Executive Director</td><td>Chairman</td></tr><tr><td>Georgina Lynch Independent, Non-Executive Director</td><td>Member</td></tr><tr><td>Lachlan Pfeiffer Non-Independent Non-Executive, Director</td><td>Member</td></tr><tr><td>Scott Wyatt Non-Independent Non-Executive, Director</td><td>Not a member</td></tr></table>	Director	Audit and Risk Management Committee	Laurence Brindle Independent, Non-Executive Director	Member	Stephen Newton Independent, Non-Executive Director	Chairman	Georgina Lynch Independent, Non-Executive Director	Member	Lachlan Pfeiffer Non-Independent Non-Executive, Director	Member	Scott Wyatt Non-Independent Non-Executive, Director	Not a member
Director	Audit and Risk Management Committee													
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Georgina Lynch Independent, Non-Executive Director	Member													
Lachlan Pfeiffer Non-Independent Non-Executive, Director	Member													
Scott Wyatt Non-Independent Non-Executive, Director	Not a member													
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</p>	<p>VVR does not have a Chief Executive Officer or a Chief Financial Officer. However, the ARMC Charter provides that each person who performs a Chief Executive function or a Chief Financial Officer function (each as defined in the Corporations Act) of the Manager is to provide to the Board declarations in accordance with section 295A of the Corporations Act.</p>												

	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 Managing Director and Chief Financial Officer of the Manager provided such declarations to the Board in compliance with the ARMC Charter stating that, in their opinion, the financial records of VVR are 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 VVR and those opinions were formed on the basis of a sound system of risk management and effective internal controls.</p> <p>A quarterly compliance report is provided to the ARMC which includes confirmation of compliance with AFSL conditions, breach register, review of external providers and other compliance matters.</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.	The external auditors, PricewaterhouseCoopers, are requested to attend the Annual General Meeting and are available to answer questions from Securityholders relevant to the audit and preparation of the Auditor's Report.

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>VVR is committed to providing securityholders with comprehensive, timely and equal access to information about our activities to enable them to make informed investment decisions. VVR has a Continuous Disclosure Policy in place detailing its policies for complying with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001.</p> <p>VVR's Continuous Disclosure Policy can be found at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance. This policy is reviewed annually by the ARMC.</p>
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6. Respect the rights of securityholders

6.1	A listed entity should provide information about itself and its governance to investors via its website.	<p>Information about VVR can be found at www.vivaenergyreit.com.au</p> <p>Information about VVR's key corporate governance documents can be found at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance.</p> <p>The Company uses its website, annual report, market disclosures and media announcements to communicate with its Securityholders, as well as encouraging participation at general meetings.</p>
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6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	VVR's Securityholder Communication Policy provides for an investor relations program which actively encourages two-way communication: <ul style="list-style-type: none"> through the AGM where Securityholder participation is actively encouraged and facilitated; and by providing Securityholder's with the option to receive email communications and send email communications directly to the Company and to the securities registry.
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.	VVR's Securityholder Communication Policy contains various policies and processes regarding participation at meetings of Securityholders and is available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance . The AGM of the Company (which is held concurrently with a General Meeting of the Trust) represents a key opportunity for securityholders to meet the Board and ask questions of the Directors. Securityholders who are not able to attend the AGM in person may appoint proxies to represent them at the meeting. Copies of the addresses delivered by the Chairman and Managing Director at the meetings are released to the ASX and posted to VVR's website. The outcome of voting on items of business before the meeting are released to the ASX and posted to VVR's website as soon as they are available following completion of the AGM.
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.	VVR's Securityholder Communication Policy provides that Securityholders may subscribe to VVR's email database via its website at https://www.vivaenergyreit.com.au/Subscription/?page=email-alerts . Securityholders should be aware that VVR may share their information with VVR's securities registry. Any information will be collected, used and disclosed according to relevant privacy laws and the Corporations Act.

7. Recognise and manage risk

7.1	The board of a listed entity should: <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 the charter of the committee; the members of the committee; and</p>	Ultimate responsibility for risk oversight and risk management rests with the Board and risk management issues are considered at Board meetings. VVR has a combined ARMC. The ARMC is comprised of all of the Independent Non-Executive Directors and one Non-Executive Non-Independent Director of VVR. The ARMC is chaired by an Independent Non-Executive Director and the scope of responsibilities delegated to the ARMC is specified in the ARMC Charter, which is available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance . The composition of the ARMC as at the date of this Statement is outlined below. The number of meetings held and attendance by Directors during the reporting period can be found in the Annual Report, which is available on the VVR website at https://www.vivaenergyreit.com.au/Investors/?page=asx-announcements .
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	<p>(3) 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>(4) 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>Qualifications and experience of Directors on the ARMC can also be found in the Annual Report.</p> <table><tr><th>Director</th><th>Audit and Risk Management Committee</th></tr><tr><td>Laurence Brindle Independent, Non-Executive D irector</td><td>Member</td></tr><tr><td>Stephen Newton Independent, Non-Executive D irector</td><td>Chairman</td></tr><tr><td>Georgina Lynch Independent, Non-Executive D irector</td><td>Member</td></tr><tr><td>Lachlan Pfeiffer Non-Independent Non-Executive, D irector</td><td>Member</td></tr><tr><td>Scott Wyatt Non-Independent Non-Executive, D irector</td><td>Not a member</td></tr></table>	Director	Audit and Risk Management Committee	Laurence Brindle Independent, Non-Executive D irector	Member	Stephen Newton Independent, Non-Executive D irector	Chairman	Georgina Lynch Independent, Non-Executive D irector	Member	Lachlan Pfeiffer Non-Independent Non-Executive, D irector	Member	Scott Wyatt Non-Independent Non-Executive, D irector	Not a member
Director	Audit and Risk Management Committee													
Laurence Brindle Independent, Non-Executive D irector	Member													
Stephen Newton Independent, Non-Executive D irector	Chairman													
Georgina Lynch Independent, Non-Executive D irector	Member													
Lachlan Pfeiffer Non-Independent Non-Executive, D irector	Member													
Scott Wyatt Non-Independent Non-Executive, D irector	Not a member													
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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The ARMC Charter provides that the ARMC is responsible for reviewing and monitoring Viva Energy REIT’s risk management framework to provide assurance that major business risks are identified, consistently assessed and appropriately addressed.</p> <p>The ARMC has reviewed VVR’s risk management framework for the year ended 31 December 2018. Outcomes of the review included the implementation of a revised Health, Safety and Environmental framework, revised residual risk treatment criteria in the risk management framework and the inclusion of additional risks to the risk register.</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 evaluation and continually improving the</p>	<p>VVR does not have an internal audit function, however, it considers risk management fundamental to maintaining efficient and effective operations and generating and protecting Securityholder value. Accordingly, the management and oversight of risk is an ongoing process integral to the management and corporate governance of VVR’s business.</p> <p>The ARMC provides that responsibility for evaluating the effectiveness of risk management and internal control processes is shared across the Board, the ARMC and the Manager.</p>												

	effectiveness of its risk management and internal control processes.	The Board Charter similarly provides that the Board is responsible for overseeing the establishment of and approving VVR's risk management strategy, policies, procedures and systems.
7.4	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.	Senior Management prioritises material business risks and has developed appropriate mitigation strategies. As VVR is a landlord, not the operator of the businesses at the properties it owns, VVR has limited direct exposure to economic sustainability, environmental sustainability and social sustainability risks, apart from the normal risks of investment property ownership.

8. Remunerate fairly and responsibly

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"> (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 <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>VVR does not have any employees and its operations are managed by the Manager. On this basis, the Board considers that this Recommendation is not relevant to VVR's business and, as such, have chosen not to adopt a Nomination and Remuneration Committee at this time. VVR has obtained a waiver from ASX Listing Rule 12.8 to the extent necessary so that VVR is not required to have a remuneration committee subject to standard conditions. The Board will, as a group, give due and regular consideration to all relevant remuneration and nomination matters.</p> <p>The processes VVR uses for setting remuneration and ensuring it is appropriate and not excessive are found in the Constitution of the Trust and the Constitution of the Company. Please see pages 28 to 31 of the Annual Report for the Remuneration Report.</p>
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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.	<p>The fees and expenses which the Responsible Entity is permitted to receive out of the assets of the Trust are set out in section 12 of the VVR Product Disclosure Statement/Prospectus (PDS) dated 22 July 2016 which is available on the VVR's website at https://www.vivaenergyreit.com.au/Investors/?page=document-library.</p> <p>The Board will, give due and regular consideration to all relevant remuneration and nomination matters.</p> <p>The details of the remuneration policy and practices regarding the remuneration paid to VVR Directors, and the remuneration paid to VVR Directors for the 2018 financial year, is included in the Remuneration Report section of the Annual Report.</p> <p>VVR does not have employees as it is managed by the Manager. Senior Management and employees of the Manager are subject to annual performance reviews. The annual performance reviews are based on achievement of key performance indicators for VVR that are pre agreed between Senior Management/employees and the Manager, with input from the VVR Board.</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>	VVR does not have an equity-based remuneration scheme.

Various corporate governance practices are discussed within this statement. For further information on corporate governance policies adopted by the Company, refer to our website <https://www.vivaenergyreit.com.au>.

For further information, please contact:

Margaret Kennedy Managing Director Viva Energy REIT
T +613 8823 4428
E margaret.kennedy@vivaenergy.com.au

Cameron Sinclair Investor Relations Viva Energy REIT
T +613 8823 4411
E cameron.sinclair@vivaenergy.com.au

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

Viva Energy REIT Limited formed by stapling the shares of Viva Energy REIT Limited (**Company**) and the units of Viva Energy REIT Trust (**Trust**)

ABN / ARBN:

Viva Energy REIT Limited (ABN 35 612 986 517)
Viva Energy REIT Trust (ARSN 613 146 464)

Financial year ended:

31 December 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: <https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 28 March 2019 and has been approved by the board.

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

Date: 28 March 2019



Tina Mitas **Company Secretary**

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 ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... 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):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance</p> <p><input checked="" type="checkbox"/> in our Board Charter at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</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>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

⁴ 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.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.5	<p>A listed entity should:</p> <p>(a) have 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;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(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:</p> <p>(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</p> <p>(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.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance</p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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, 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 type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
2.2	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>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, 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 (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and, where applicable, the information referred to in paragraph (b): NA ... and the length of service of each director: <input checked="" type="checkbox"/> in the Company's 2018 Annual Report	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <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 provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: <input checked="" type="checkbox"/> at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance	<input type="checkbox"/> an explanation why that is so 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 ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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,</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 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"/> at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance</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 the Directors' Report, which forms part of the Company's 2018 Annual Report.</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> on our website at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
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"/> at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance and https://www.vivaenergyreit.com.au/Investors/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
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	<input type="checkbox"/> an explanation why that is so 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 securityholder Communication Policy at https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
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	<input type="checkbox"/> an explanation why that is so 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 ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>... the fact that we have a committee or committees to oversee risk that comply 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 https://www.vivaenergyreit.com.au/Investors/?page=corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in the Director's Report which forms part of the Company's 2018 Annual Report.</p>	<p><input type="checkbox"/> an explanation why that is so 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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):] ... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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 the Directors Report, which forms part of the Company's 2018 Annual Report</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</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.	<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 the Remuneration Report which forms part of the Directors' Report in the Company's 2018 Annual Report</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</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>... our policy on this issue or a summary of it:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable</p>

