

# 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 2020

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://www.rhipe.com>

The Corporate Governance Statement is accurate and up to date as at *[insert effective date of statement]* and has been approved by the board.

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

Date: 25 August 2020

Name of authorised officer authorising lodgement: Marika White, Company Secretary

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>✓</p> <p>and we have disclosed a copy of our diversity policy at:  <a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a>  and we have disclosed the information referred to in paragraph (c) at:  <i>In our Annual Report</i> and <a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a></p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>✓</p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:  <i>In our Corporate Governance Statement</i>  and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  <i>In our Corporate Governance Statement</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>✓</p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p><i>In our Corporate Governance Statement</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p><i>In our Corporate Governance Statement</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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

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

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	✓ and we have disclosed our values at: <a href="https://www.rhipe.com/about/heritage-culture/">https://www.rhipe.com/about/heritage-culture/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	✓ and we have disclosed our code of conduct at: <a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	✓ and we have disclosed our whistleblower policy at: <a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: ..... [insert location]	✓ set out in our Corporate Governance Statement

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



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	✓ and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	✓ and we have disclosed information about us and our governance on our website at: <a href="http://www.rhipe.com">www.rhipe.com</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	✓ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="https://www.rhipe.com/about/investors/">https://www.rhipe.com/about/investors/</a></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><i>In our Corporate Governance Statement and FY20 Annual Report</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>✓</p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p><i>In our Corporate Governance Statement</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<p>✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p><i>In our Corporate Governance Statement</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<p>✓</p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p><i>In our Corporate Governance Statement and Annual Report</i></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p><i>Through the Audit and Risk Committee as outlined in the Corporate Governance Statement</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## **RHIPE LIMITED**

### **CORPORATE GOVERNANCE STATEMENT**

This Corporate Governance Statement (**Statement**) outlines the main corporate governance practices currently in place for rhipe Limited (**Company** or **rhipe**).

The Company has considered and addressed the 4<sup>th</sup> Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Fourth Edition**) and adopted those principles to the extent it considers appropriate and outlined reasons why the Company doesn't comply, where relevant.

This Statement has been approved by the Company's Board of Directors and is current as at 25 August 2020. All references to the Company's website are to [www.rhipe.com](http://www.rhipe.com)

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#### **Principle 1 - Lay solid foundations for management and oversight: a listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.**

The Board of Directors (**Board**) is accountable to security holders for the management of the Company's business and affairs and as such is responsible for the overall strategy, governance and performance of the Company. To clarify the roles and responsibilities of Directors and management, and to assist the Board in discharging its responsibilities, the Company has established a governance framework, which sets out the functions reserved to the Board and provides for the delegation of functions to Board committees and to senior management.

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 security holders; and
- d) identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

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

#### **Recommendation      Adopted      Reason**

Recommendation 1.1	No	<p>The Company does not currently have a formal Board Charter; however, the Board and management are well aware of their respective responsibilities and those matters expressly reserved to the Board and those delegated to management.</p> <p>The Company intends to implement a formal Board Charter in FY21.</p>
Recommendation 1.2	Yes	<p>The Company has established a Remuneration and Nomination Committee which oversees the process of undertaking appropriate checks before appointing a director or senior executive or putting someone forward for election as a director, and provides 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>
Recommendation 1.3	Yes	<p>Non-Executive Directors are appointed pursuant to formal letters of appointment which, alongside other key information, set out the key terms and conditions of their appointment, the Board's expectations in relation to the performance of the Director, procedures for dealing with a Director's potential conflict of interest and the disclosure obligations of the Director, together with the details of the Director's remuneration.</p> <p>All senior executives are issued employment contracts prior to their engagement with the Company, with appropriate performance criteria outlined.</p>
Recommendation 1.4	Yes	<p>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. All Directors have access to the Company Secretary.</p>
Recommendation 1.5	Yes	<p>The Company has a Diversity Policy which is available on the Company's website and is reviewed annually. Measurable objectives are detailed in the Annual Report.</p>



The Board is committed to annually assessing the objectives and its progress towards achieving the measurable objectives. The Board also considers gender diversity as a relevant consideration in its succession planning.

In 2020, the Company was deemed a 'relevant employer' under the Workplace Gender Equality Act and the entity's most recent 'Gender Equality Indicators, as defined in and published under that Act, are available on the Company's website.

Recommendation 1.6	Yes	<p>The board is committed to enhancing its effectiveness through performance management and review. The Board review process is designed to help enhance performance by providing a mechanism to raise and resolve issues and provide recommendations for additional improvement processes.</p> <p>The performance of the Board as a group and of the Directors individually, is assessed each year. All Directors seeking re-election at an annual general meeting are subject to a performance appraisal to determine whether the Board (absenting themselves) recommends their re-election to security holders.</p> <p>In the future, the Board will conduct a formal, structured evaluation that involves each Director completing a confidential questionnaire covering the role, composition, processes and the carrying out of its responsibilities. The results of the questionnaire and an analysis of these results will be reported to the Board.</p> <p>During the last recruitment process of new directors, an informal board and director evaluation was conducted to enhance the placement of new Directors and therefore, the Company did not undertake a formal performance review during the FY20 reporting period. This process will be undertaken again in FY21 if deemed necessary.</p>
Recommendation 1.7	Yes	<p>The Board and senior management team regularly review the performance of its senior executives and address any issues that may emerge.</p> <p>The Company uses a 'balanced scorecard' approach to manage and measure the performance of the business and individuals within it.</p> <p>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.</p>

**Principle 2 - Structure the board to be effective and add value: The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.**

The Board strives to ensure it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business.

The Company has disclosed the full details of Directors in the 2020 Directors' Report.

The Board consists of the following Directors:

Name	Director Since	Independent	Executive/Non-Executive
Gary Cox (Chairman)	2019	✓	Non-Executive
Dominic O'Hanlon (Managing Director)	2015	☒	Executive
Olivier Dispas	2019	✓	Non-Executive
Dawn Edmonds	2014	✓	Non-Executive
Inese Kingsmill	2019	✓	Non-Executive
Mark Pierce	2014	✓	Non-Executive
Michael Tierney	2017	✓	Non-Executive

When considering the appointment of Directors to the Board, a formal process is undertaken by the Remuneration and Nomination Committee to identify various candidates, with interviews held and appropriate background checks carried out.

Before candidates are selected and recommended to the Board, the current skillset of Directors is considered to ensure the candidates complement the existing Board and add to the further growth of the Company. Candidates are required to disclose their other commitments and confirm they can dedicate enough time to their duties.

The Board considers the candidates and their experience and skillsets carefully and then determines the best fit for the present and future needs of the Company.

#### **Recommendation      Adopted      Reason**

Recommendation 2.1	Yes	The Company has a Remuneration and Nomination Committee which has three members, all of whom are independent directors. The Company has disclosed the details of the committee members in the 2020 Directors' Report. The Remuneration and Nomination Committee is
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chaired by Dawn Edmonds, an independent director.

The Remuneration and Nomination Committee Charter is reviewed and approved annually and is available on the Company's website.

In the 2020 Financial Year, the Remuneration and Nomination Committee met three times.

Recommendation 2.2	Yes	The Board developed and adopted a skills matrix in December 2019, a copy of which is available on the Company's website.
Recommendation 2.3	Yes	The Company has disclosed the full details of Directors, their length of service and independence in the 2020 Directors' Report and the table included in this report.
Recommendation 2.4	Yes	The Board has reviewed the position and associations of each of the seven Directors in office and has determined that six of the Directors are independent, representing 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.
Recommendation 2.5	Yes	<p>The Chairman, Mr Gary Cox, is a Non-Executive Director. The Board has determined, that Mr Cox is deemed an independent Director and is considered by the other Directors to be the most appropriate Director to be Chairman of the Board, due to his experience in the industry.</p> <p>Separate people carry out the duties of Chairman and CEO.</p>
Recommendation 2.6	Yes	<p>Upon appointment, each new Director of the Company participates in an induction program. This includes 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.</p> <p>To achieve continuing improvement in the Board's performance, Directors are also encouraged to undergo professional development and be involved with relevant industry and business organisations.</p>

**Principle 3 - Instil a culture of acting lawfully, ethically and responsibly: A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.**

The Company is an Australian company, therefore falling under the jurisdiction of the Corporations Act. All directors are required to act ethically and responsibly at law.

<b>Recommendation</b>	<b>Adopted</b>	<b>Reason</b>
Recommendation 3.1	Yes	<p>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.</p> <p>A copy of the Code of Conduct is available on the Company's website.</p>
Recommendation 3.2	Yes	<p>The Company has a Code of Conduct which is distributed to all employees and directors and available on the Company website.</p> <p>The Code of Conduct is reviewed and approved annually by the Board, and Directors are kept informed by management on any material breaches of that code.</p>
Recommendation 3.3	Yes	<p>The Board has adopted a Whistleblower Policy.</p> <p>It is the responsibility of the CEO and COO to ensure the Board is informed of any material incidents reported under that policy.</p>
Recommendation 3.4	No	<p>The Company has not adopted a specific anti-bribery and corruption policy, however, it is referenced in the Code of Conduct and employees are educated on the matter.</p>

**Principle 4 - Safeguard the integrity of corporate reports: A listed entity should have appropriate processes to verify the integrity of its corporate reports.**

All ASX listed entities are required by the Listing Rules to report on various matters. The manner and form of reporting is governed by the ASX. All directors are obliged to make declarations as to their obligations in relation to reporting amongst other things. The external auditor provides annual reporting to the Board.

<b>Recommendation</b>	<b>Adopted</b>	<b>Reason</b>
Recommendation 4.1	Yes	<p>The Board has established an Audit and Risk Committee which consists of three members, all of whom are independent directors and non-executive directors. The</p>

Company has disclosed the relevant qualifications and experience of the members of the committee in the 2020 Directors' Report.

The committee is chaired by an independent director, Mr Mark Pierce, and has adopted a Charter in respect of audit and risk matters.

In the 2020 Financial Year, the Audit and Risk Committee met four times.

Recommendation 4.2	Yes	The CEO and CFO provide a written declaration pursuant to S295A of the Corporations Act for half and full year reports.
Recommendation 4.3	Yes	The process by which the Company verifies information disclosed in periodic corporate reports is set out in its Shareholder Communication Policy. The Board approves all materials disclosed in periodic corporate reports.

**Principle 5 - Make timely and balanced disclosure: A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.**

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.

Recommendation	Adopted	Reason
Recommendation 5.1	Yes	<p>The Company has a Continuous Disclosure Policy available on its website. It is reviewed and approved annually by the Board.</p> <p>The overarching principle of this policy is governed by Listing Rule 3.1, which requires the Company to immediately notify the ASX of any information that a reasonable person would expect to have a material effect on the price or value of RHP quoted securities, provided the information does not fall within the exception to disclosure under the Listing Rules.</p>
Recommendation 5.2	Yes	The Company's Continuous Disclosure Policy provides that the Board receives copies of all material market announcements promptly after they have been made.
Recommendation 5.3	Yes	The Company's Continuous Disclosure Policy provides that any new and substantive investor or analyst presentations be released to the ASX Markets Announcements Platform ahead of the presentation.

**Principle 6 - Respect the rights of security holders: A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.**

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

<b>Recommendation</b>	<b>Adopted</b>	<b>Reason</b>
Recommendation 6.1	Yes	<p>Under the Investors tab of the Company's website all policies and charters of the Company are available for investors.</p> <p>The Company also includes links to all announcements made through the ASX website.</p>
Recommendation 6.2	Yes	<p>The Company has adopted a formal Shareholders' Communications Policy.</p> <p>A copy of the Shareholders' Communication Policy is available on the Company's website. The Shareholders' Communication Policy is reviewed and approved annually by the Board.</p>
Recommendation 6.3	Yes	<p>The Company has adopted a formal Shareholders' Communications Policy to facilitate and encourage participation at meetings of security holders.</p> <p>Security holders are informed of their right and encouraged to participate at meetings of security holders.</p>
Recommendation 6.4	Yes	<p>The Company ensures that all substantive resolutions at a meeting of security holders are decided by poll rather than by a show of hands.</p>
Recommendation 6.5	Yes	<p>Rhipe is committed to maintaining direct, open and timely communications with all security holders and provides information on the Company and its governance via the Company's website, which is updated regularly.</p> <p>Transcripts of the Chair/CEO presentation and results of the meeting are posted to the ASX and on the Company's website.</p>

**Principle 7 - Recognise and manage risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.**

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 2020 Financial Year.

All material risks are announced to the market, in accordance with the requirements of the ASX Listing Rules and included in the Company's 2020 Annual Report.

The Board has established the Audit and Risk Committee which reports to the Board. This was formerly an Audit Committee and a Risk Committee, however it was deemed more purposeful to merge the two.

Recommendation	Adopted	Reason
Recommendation 7.1	Yes	<p>The Board has established an Audit and Risk Committee which consists of three members, all of whom are independent directors and non-executive directors. The Company has disclosed the relevant qualifications and experience of the members of the committee in the 2020 Directors' Report.</p> <p>The committee is chaired by an independent director, Mr Mark Pierce, and has adopted a Charter in respect of audit and risk matters.</p> <p>In the 2020 Financial Year, the Audit and Risk Committee met four times.</p>
Recommendation 7.2	Yes	<p>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 2020 Financial Year.</p>
Recommendation 7.3	Yes	<p>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.</p> <p>The Audit and Risk 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.</p> <p>The Audit and Risk Committee also considers reviews of specific areas and monitors the implementation of system improvements.</p>



Recommendation 7.4	Yes	The Company's FY20 Annual Report discloses whether the Company has any material exposure to environmental or social risks, and intended management of those risks, where relevant.
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This matter is also regularly reviewed and considered by the Audit and Risk Committee.

**Principle 8 - Remunerate fairly and responsibly: A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.**

The remuneration of Non-Executive Directors is structured separately from that of the Managing Director and senior executives.

Recommendation	Adopted	Reason
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Recommendation 8.1	Yes	The Company has a Remuneration and Nomination Committee which has three members, all of whom are independent directors. The Company has disclosed the details of the members of the committee in the 2020 Directors' Report. The Remuneration and Nomination Committee is chaired by Dawn Edmonds, an independent director.
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The Remuneration and Nomination Committee Charter is reviewed and approved annually and is available on the Company's website.

In the 2020 Financial Year, the Remuneration and Nomination Committee met three times.

Recommendation 8.2	Yes	Information on remuneration for Non-executive Directors and Key Management Personnel is in the Remuneration Report in the Company's 2020 Annual Report.
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Remuneration of non-executive Directors comply with ASX Listing Rules, including that:

- fees payable to non-executive directors must be by way of a fixed sum, and not by way of commission on or a percentage of profits or operating revenue;
- the remuneration payable to executive directors must not include a commission on or percentage of operating revenue; and
- the total fees payable to directors must not be increased without the prior approval of members in a general meeting.



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Remuneration of Executive Directors comply with the ASX Listing Rules and the terms of any agreement entered into.

The Board may fix the remuneration of each executive director to comprise salary or commission on or participation in profits of the Company.

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Recommendation 8.3	Yes	<p>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 unvested entitlements under any equity-based remuneration scheme.</p> <p>A copy of the Company's Securities Trading Policy is available on the Company's website and is reviewed and approved annually by the Board.</p> <p>The Board has adopted an Employee Performance Rights Plan which was approved at the 2017 AGM.</p>
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