

# Cobram Estate Olives Limited (ACN 115 131 667)

## Corporate Governance Statement

Cobram Estate Olives Limited (the **Company**) is committed to conducting its business activities and governing the company in accordance with best practice corporate governance standards to the extent appropriate to the size and nature of the Company's operations.

This Corporate Governance Statement details the extent to which the Company will follow, as at the date of its admission to the official list of the ASX, the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

For the purposes of this Corporate Governance Statement submitted pursuant to the Company's pre-quotation disclosure obligations as required by the ASX, the Company's corporate governance practices are structured with reference to the fourth edition of the Recommendations released on 27 February 2019.

While listed entities are entitled not to adopt the Recommendations in whole or in part, the ASX requires that entities explain why it has not adopted any particular recommendation on an "if not, why not" basis.

The table below identifies which Recommendations the Company follows and which it does not and provides reasons for not following those Recommendations as well as alternate governance practices (if any) that the Company intends to adopt instead of those Recommendations.

The Company's corporate governance policies together with a copy of this Corporate Governance Statement are all available on the "Shareholders" section of the Company's website at <https://cobramestateolives.com.au/> (**Website**).

Recommendation	Compliance	Statement
<b>Principle 1 – Lay solid foundations for management and oversight</b> A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.		
<b>1.1.</b> A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its board and management; and</li> <li>(b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	<b>Compliant</b>	The board of directors of the Company ( <b>Board</b> ) has adopted a charter ( <b>Board Charter</b> ) which sets out the principles regarding the ongoing operation of the Board. The Board Charter sets out the role and responsibilities of the Board and provides for the delegation of authority to management for matters pertaining to the day to day operations of the Company. A copy of the Board Charter is available on the Website.
<b>1.2.</b> A listed entity should:	<b>Compliant</b>	The Board Charter sets out the Company's process for selection, appointment and re-appointment of directors.

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<p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward 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>The Company's Remuneration and Nomination Committee is responsible for implementing these procedures and does so in accordance with the Remuneration and Nomination Committee's Charter (<b>Remuneration and Nomination Committee Charter</b>).</p> <p>The Remuneration and Nomination Committee Charter is available on the Website.</p> <p>In accordance with the Board Charter and the Remuneration and Nomination Committee Charter, the Board will take into consideration a person's character, experience, education, criminal record and bankruptcy history before they are appointed as a director or senior executive or before they are put forward for election as a director. As recommended by the ASX Corporate Governance Principles and Recommendations, details will be included in the relevant notice of meeting at which the Company seeks approval from security holders for the election or re-election of an individual as a director of the Company.</p>
<p><b>1.3.</b> A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p><b>Compliant</b></p>	<p>The Board Charter provides that each director and senior executive is required by the Company to execute a written agreement setting out the terms of their appointment.</p>
<p><b>1.4.</b> 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><b>Compliant</b></p>	<p>The Board Charter sets out the role and responsibilities of the Company's Secretary and provides that the Secretary is accountable to the Board, via the chair of the Board (<b>Chair</b>) on all matters to do with the proper function of the Board and any committee of the Board and sets out the specific obligations of the Secretary in this regard.</p>
<p><b>1.5.</b> 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><b>Compliant</b></p>	<p>The Company has adopted a diversity policy (<b>Diversity Policy</b>) which is available on the Website.</p> <p>The Diversity Policy provides that the Board will, at the appropriate time, and subject to the Company's size and operations, endeavour to, on an annual basis, establish appropriate and measurable diversity targets to achieve and</p>

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<p>(c) disclose in relation to each reporting period:</p> <ul style="list-style-type: none"> <li>(i) the measurable objectives set for that period to achieve gender diversity;</li> <li>(ii) the entity's progress towards achieving those objectives; and</li> <li>(iii) either: <ul style="list-style-type: none"> <li>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</li> <li>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</li> </ul> </li> </ul>		<p>maintain gender diversity within the Company and assess the Company's progress in achieving these objectives.</p> <p>The Diversity Policy provides that the objectives set for a reporting period and the progress towards achievement of those objectives will be disclosed annually in the Company's annual report. This will include disclosure of the respective proportions of men and women on the board, in senior executive positions and across the whole workforce of the Company.</p>
<p><b>1.6.</b> A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(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.</li> </ul>	<b>Compliant</b>	<p>Clause 3.4 of the Board Charter provides that the Board will, with the advice and assistance of the Remuneration and Nomination Committee, periodically, and in any event at least once annually, carry out a formal review of its performance, its committees and each director.</p> <p>The Board will disclose in relation to each reporting period whether a performance evaluation was undertaken.</p>
<p><b>1.7.</b> A listed entity should:</p>	<b>Compliant</b>	<p>Clause 3.4 of the Board Charter provides that the Board will, with the advice and assistance of the Remuneration and Nomination Committee, periodically, and in any event at least once annually,</p>

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<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>carry out a formal review of its performance, its committees and each director.</p> <p>The Board will disclose in relation to each reporting period whether a performance evaluation was undertaken.</p>
<p><b>Principle 2 – Structure the board to be effective and add value</b></p> <p>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.</p>		
<p><b>2.1.</b> The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose;</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) 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</p>	<p><b>Compliant</b></p>	<p>The Company has adopted a Remuneration and Nomination Committee Charter. Clause 3 of the Remuneration and Nomination Committee Charter notes that, to the extent practicable given the size and composition of the Board from time to time, the Remuneration and Nomination Committee will comprise a minimum of three members, a majority of whom should be independent directors (to the extent practicable) and the chair of the Remuneration and Nomination Committee is to be an independent director.</p> <p>The Company complies with this recommendation. At the time of listing, the Remuneration and Nomination Committee will comprise Craig Ball, Jonathan West, and Tim Jonas. The Remuneration and Nomination Committee will be chaired by Craig Ball.</p> <p>The Remuneration and Nomination Committee Charter and the members of the Remuneration and Nomination Committee are to be disclosed by the Company. The Company will, at the end of each reporting period, disclose the number of times the Remuneration and Nomination Committee met throughout the period and the individual attendances of the members at those meetings is to be disclosed.</p>

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<p>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><b>2.2.</b> 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><b>Compliant</b></p>	<p>The Board Charter provides that the Board is responsible for developing and implementing a skills matrix setting out the mix of skills and diversity that the Board has or is looking to achieve in its membership and consider this skills matrix when reviewing, proposing or appointing directors to the Board.</p> <p>The Board considers the current mix of skills and experience of members of the Board and its senior management is sufficient to meet the requirements of the Company.</p> <p>The Company's board skills matrix will be disclosed in the Company's annual report.</p>
<p><b>2.3.</b> A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>(a) the names of the directors considered by the board to be independent directors;</li> <li>(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</li> <li>(c) the length of service of each director.</li> </ul>	<p><b>Compliant</b></p>	<p>The Company will disclose:</p> <ul style="list-style-type: none"> <li>(a) the names of the directors considered by the board to be independent directors (as at the date of listing, being each of Tim Jonas, Craig Ball, Joanna McMillan, and Jonathan West);</li> <li>(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</li> <li>(c) the length of service of each director.</li> </ul>

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<b>2.4.</b> A majority of the board of a listed entity should be independent directors.	<b>Non-compliant</b>	<p>At the time of listing, the board will consist of four independent directors and four non-independent directors. Accordingly the board will not have a majority of non-independent directors.</p> <p>The current structure and composition of the Board has been determined having regard to the nature and size of the Company's operations, the skill set of the Company's directors both individually and collectively, and the best interests of shareholders.</p> <p>The Board believes that non-compliance with Recommendation 2.4 will not be detrimental to the Company.</p>
<b>2.5.</b> 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.	<b>Non-compliant</b>	<p>The Board recognises the Corporate Governance Council's recommendation that the chair of the board should be an independent director.</p> <p>At the time of listing, the chair of the board will be Rob McGavin, who is not considered by the Board to be an independent director.</p> <p>The Board believes that Rob McGavin is the most appropriate person to lead the Board as chair and that he is able to bring, and does bring quality independent judgement to all relevant issues falling within the scope of the role of Chairman and that the Company, as a whole, benefits from his long standing experience of its operations and business relationships.</p>
<b>2.6.</b> 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.	<b>Compliant</b>	<p>The Board Charter provides that directors are expected to participate in induction or orientation programs upon their election or appointment, and any continuing education or training arranged by the Company for them from time to time.</p>
<b>Principle 3 – Instill a culture of acting lawfully, ethically and responsibly</b> A listed entity should instill and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.		
<b>3.1.</b> A listed entity should articulate and disclose its values.	<b>Compliant</b>	<p>The Company's values are disclosed on the Website.</p>

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<p><b>3.2.</b> A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<b>Compliant</b>	<p>The Company has a Code of Conduct which applies to employees, contractors, consultants, managers and directors of the Company (<b>Personnel</b>).</p> <p>The Code of Conduct requires all Personnel who become aware of a breach of the Code of Conduct or other applicable Company policy to disclose the breach to the Company. Personnel (other than directors) must promptly disclose such matters to their immediate supervisor or manager, Company Secretary or chair of the Audit and Risk Committee, as is reasonably appropriate. Directors must promptly disclose such matters to the Board.</p> <p>A copy of the Company's Code of Conduct will be disclosed on the Website.</p>
<p><b>3.3.</b> A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<b>Compliant</b>	<p>The Company has adopted a whistleblower policy (a copy of which is available on the Website) and ensures that the Board is informed of any material incidents reported under the policy.</p>
<p><b>3.4.</b> A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</li> </ul>	<b>Compliant</b>	<p>The Company has adopted an anti-bribery and anti-corruption policy (a copy of which is available on the Website) and ensures that the Board is informed of any material incidents reported under the policy.</p>
<p><b>Principle 4 – Safeguard the integrity of corporate reports</b> A listed entity should have appropriate processes to verify the integrity of its corporate reports.</p>		
<p><b>4.1.</b> The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have an audit committee which:</li> </ul>	<b>Compliant</b>	<p>The Company has established an Audit and Risk Committee (<b>ARC</b>) which is governed by the ARC Charter which sets out its roles and responsibilities.</p>



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<p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) 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>Clause 2 of the ARC Charter provides that the ARC should to the extent practicable, given the size and composition of the Board from time to time, comprise of:</p> <ul style="list-style-type: none"> <li>• a minimum of three members;</li> <li>• only non-executive directors;</li> <li>• a majority of independent directors; and</li> <li>• an independent chairperson, who will be nominated by the Board from time to time, but who will not be the chairperson of the Board.</li> </ul> <p>As at the date of listing, the ARC will comprise Tim Jonas, Craig Ball, Jonathan West, each of whom are independent non-executive directors, and Rob McGavin who is the non-executive chairperson. As at the date of listing, the chair of the ARC will be Tim Jonas.</p> <p>The ARC Charter will be disclosed on the Website.</p> <p>The ARC Charter provides that the ARC must meet at least three times annually or as frequently as is required to undertake its role effectively.</p> <p>The Company will, at the end of each reporting period, disclose in its annual report the number of times the ARC met throughout the period and the individual attendances of the members at those meetings is to be disclosed.</p>
<p><b>4.2.</b> 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><b>Compliant</b></p>	<p>Clause 5 of the ARC Charter provides that the ARC will review the Company's financial statements with management and its external auditor before recommending that the Board approve the statements. The ARC is also responsible for ensuring that appropriate processes are in place to form the basis upon which the Chief Executive Officer and Chief Financial Officer provide the recommended declarations in relation to the Company's financial statements.</p>



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<b>4.3.</b> A listed entity should disclose its process to verify the integrity of any period corporate report it releases to the market that is not audited or reviewed by an external auditor.	<b>Compliant</b>	The Company's half-year and full-year reports will be audited or reviewed by an external auditor. To date, the Company has not had to issue periodic reports under the ASX Listing Rules. The Board will 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 over the course of FY21.
<b>Principle 5 – Make timely and balanced disclosure</b> A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities		
<b>5.1.</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1	<b>Compliant</b>	The Board has adopted a Continuous Disclosure Policy to ensure compliance with ASX Listing Rules continuous disclosure obligations.  The Continuous Disclosure Policy is available on the Website.
<b>5.2.</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<b>Compliant</b>	The Continuous Disclosure Policy provides that the Company Secretary is responsible for ensuring that the Board has timely visibility of the nature and quality of the information disclosed to the market and the frequency of such disclosures.
<b>5.3.</b> 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.	<b>Compliant</b>	It is the intention of the Company that in the event that the Company gives a new and substantive investor or analyst presentation, the Company will release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.  The Company's Shareholder Communication Policy provides that the Company will post on its website relevant announcements made to the market and related information (which may include slides and presentations used in analyst or media briefings) after they have been given to ASX and following confirmation of release to the market by ASX.
<b>Principle 6 – Respect the rights of security holders</b>		

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A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.		
6.1. A listed entity should provide information about itself and its governance to investors via its website	<b>Compliant</b>	The Company will provide information about itself and its governance on the Website pursuant to its Shareholder Communication Policy.
6.2. A listed entity should have an investor relations program that facilitates effective two- way communication with investors.	<b>Compliant</b>	The Company has adopted a Shareholder Communication Policy which promotes two-way communication with the Company's shareholders by attendance at the Company's general meetings, through publication of policies and announcements on the Website and by direct electronic communication.
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<b>Compliant</b>	The Shareholder Communication Policy provides that the Company will encourage full participation of shareholders at its AGM each year. The Company will provide shareholders with the opportunity to have questions answered at general meetings, and as the Board considers appropriate through technology.
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.	<b>Compliant</b>	The Company's constitution (a copy of which is available on the Website) provides that the chairperson may determine to demand a poll on any resolution other than resolutions concerning the election of the chair of a meeting or the adjournment of a meeting. The Company will ensure that all substantive resolutions (as opposed to procedural resolutions) at shareholder meetings are decided by poll rather than a show of hands.
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.	<b>Compliant</b>	The Company's Shareholder Communication Policy provides securityholders with the option to receive email communications and send email communications directly to the Company and to the Company's share registry.
<b>Principle 7 – Recognise and manage risk</b> A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.		
7.1. The board of a listed entity should:  (a) have a committee or committees to oversee risk, each of which:	<b>Compliant</b>	The Company has established the ARC which is governed by the ARC Charter which sets out its roles and responsibilities.

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<p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose</p> <p>(iv) the charter of the committee;</p> <p>(v) the members of the committee; and</p> <p>(vi) 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>Clause 2 of the ARC Charter provides that the ARC should to the extent practicable, given the size and composition of the Board from time to time, comprise of:</p> <ul style="list-style-type: none"> <li>• a minimum of three members;</li> <li>• only non-executive directors;</li> <li>• a majority of independent directors; and</li> <li>• an independent chairperson, who will be nominated by the Board from time to time, but who will not be the chairperson of the Board</li> </ul> <p>As at the date of listing, the ARC will comprise Tim Jonas, Craig Ball, Jonathan West, each of whom are independent non-executive directors, and Rob McGavin who is the non-executive chairperson. As at the date of listing, the chair of the ARC will be Tim Jonas.</p> <p>The ARC Charter will be disclosed on the Website.</p> <p>The ARC Charter provides that the ARC must meet at least three times annually or as frequently as is required to undertake its role effectively.</p> <p>The Company will, at the end of each reporting period, disclose in its annual report the number of times the ARC met throughout the period and the individual attendances of the members at those meetings is to be disclosed.</p>
<p><b>7.2.</b> 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>	<b>Compliant</b>	<p>The Board and senior management will review and identify risks to the Company and its assets on an ongoing basis as per the Audit and Risk Committee Charter. Any new risks identified, or material changes to existing risks are reported on at subsequent board meetings.</p>
<p><b>7.3.</b> A listed entity should disclose:</p>	<b>Compliant</b>	<p>The ARC Charter provides that the ARC will:</p>

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<p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>		<p>(a) be responsible for the appointment and removal of the head of the internal audit function or engage external parties to provide internal audit services to the Company;</p> <p>(b) review the internal auditor's charter and resources to ensure no unjustified restrictions or limitations are imposed upon internal audit staff and that resourcing is adequate;</p> <p>(c) consider and discuss the scope and adequacy of the internal audit with the internal auditor, including the internal audit plan, work program and quality control procedures; and</p> <p>(d) consider the objectivity and performance of the internal audit function.</p>
<p><b>7.4.</b> 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><b>Compliant</b></p>	<p>The Company will 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><b>Principle 8 – Remunerate fairly and responsibly</b>  A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.</p>		
<p><b>8.1.</b> The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met</p>	<p><b>Compliant</b></p>	<p>The Company has adopted a Remuneration and Nomination Committee Charter. Clause 3 of the Remuneration and Nomination Committee Charter notes that, to the extent practicable given the size and composition of the Board from time to time, the Remuneration and Nomination Committee will comprise a minimum of three members, a majority of whom should be independent directors (to the extent practicable) and the chair of the Remuneration and Nomination Committee is to be an independent director.</p> <p>The Company complies with this recommendation. At the time of listing, the Remuneration and Nomination Committee will comprise Craig Ball, Jonathan West, and Tim Jonas, each of whom are independent non-executive directors. The Remuneration and Nomination Committee will be chaired by Craig Ball.</p>

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<p>throughout the period and the individual attendances of the members at those meetings; or</p> <p>(a) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>		<p>The Remuneration and Nomination Committee Charter and the members of the Remuneration and Nomination Committee are to be disclosed by the Company. The Company will, at the end of each reporting period, disclose the number of times the Remuneration and Nomination Committee met throughout the period and the individual attendances of the members at those meetings is to be disclosed.</p>
<p><b>8.2.</b> 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><b>Compliant</b></p>	<p>The Company's policies and practices regarding the remuneration of non-executive directors and executive directors and other executives is set out in the Company's Remuneration and Nomination Committee Charter.</p> <p>Details of the current remuneration of the Company's executive directors, non-executive directors and executives is available in the prospectus and will be set out in the Company's future annual reports.</p>
<p><b>8.3.</b> 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><b>Compliant</b></p>	<p>The Company's Securities Trading Policy prohibits directors and senior management (and their associated investment vehicles) from trading in financial products that limit the economic risk of security holdings (e.g. hedging arrangements).</p>