

## APPENDIX 4G AND CORPORATE GOVERNANCE STATEMENT

Bluechiip Limited (**Bluechiip** or the **Company**) (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, attaches the following documents in relation to FY2024:

- Appendix 4G; and
- Corporate Governance Statement.

**END.**

**Authorised for release by the Bluechiip Limited Board**

For more information, please contact:

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### About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's advanced sample management solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip<sup>®</sup> Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, we have significantly developed our technology. Today it has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

**Bluechiip: Delivering confidence in every sample.**

Further information is available at [www.bluechiip.com](http://www.bluechiip.com)

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Bluechiip Limited

ABN/ARBN

79 104 795 922

Financial year ended:

30 June 2024

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.bluechiip.com/corporate-folder/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 30 August 2024 and has been approved by the board.

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

Date: 30 August 2024

Name of authorised officer  
authorising lodgement: the Board of Directors

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p><i>[insert location]</i></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 checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement; and in the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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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><input checked="" type="checkbox"/></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.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.bluechiip.com/corporate-folder/investors">https://www.bluechiip.com/corporate-folder/investors</a> <a href="https://www.bluechiip.com/corporate-folder/asx-announcements">https://www.bluechiip.com/corporate-folder/asx-announcements</a> <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.</p>	<p><input checked="" type="checkbox"/></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.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement; and in the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input type="checkbox"/></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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></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>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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>
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/></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.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement; and in the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></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: our Corporate Governance Statement; and in the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: our Corporate Governance Statement; and in our Trading Policy which can be found at <a href="https://www.bluechiip.com/corporate-folder/corporate-governance">https://www.bluechiip.com/corporate-folder/corporate-governance</a></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 <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Corporate Governance Statement

The Corporate Governance Statement (**Statement**) for Bluechiip Limited (**Bluechiip** or **Company**), has been adopted by the Board of directors (**Board**) of Bluechiip and is current as at 30 August 2024.

The Board is responsible for establishing the corporate governance framework of the Company having regard to the ASX Corporate Governance Council (**CGC**) published guidelines (4<sup>th</sup> edition) as well as its corporate governance principles and recommendations (**CGR**). The Board guides and monitors the business and affairs of Bluechiip Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

The Board is committed to conducting the Company's business in accordance with the highest standards of corporate governance to create and deliver value for Shareholders. The Board has established a corporate governance framework, including corporate governance policies, procedures and charters, to support this commitment. The framework is reviewed regularly and revised in response to changes in law, developments in corporate governance and changes in the business of the Company.

A copy of these charters, procedures and policies are available on the corporate governance page of the website (<https://www.bluechiip.com/corporate-folder/corporate-governance>) and are signposted throughout this document where relevant.

Bluechiip has assessed its governance practices against the CGC guidelines, which set out recommended governance practices which are likely to achieve good governance outcomes for ASX listed entities in most situations. The ASX Principles are not mandatory, and where the Company has not adopted a recommendation, this statement will explain why.

Except as otherwise noted below, Bluechiip's corporate governance practices were in place throughout the year ending 30 June 2024. Various corporate governance practices are discussed within this statement. For further information on corporate governance policies adopted by Bluechiip Limited, refer to our website: <https://www.bluechiip.com/corporate-folder/corporate-governance>.

### 1. PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

#### Recommendation 1.1 - Comply:

*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.*

#### Role of the Board and executive management

The Board is committed to creating Shareholder value within a framework that protects the rights and interests of Shareholders and ensures that Bluechiip is being properly managed.

The Board's role and responsibilities, its relationship with management, and the key responsibilities of the Board are set out in the Board Charter, along with delegations to senior management and certain committees.

The Board Charter specifies the matters expressly reserved to the Board, which include approving strategy, adopting an annual budget, monitoring financial controls, governance, work health and safety and overall risk management, establishing Committees and appointing, removing and reviewing the performance of senior management. The Board Charter is available at the governance page of the Company's website.



There is a clear division between the responsibility of the Board and management. The Board has delegated responsibility for day-to-day management to the Managing Director and senior management, who are required to work within specified authority limits and delegations.

The Board has overall responsibility for overseeing the effective management and control of the Company on behalf of shareholders and supervising executive management's conduct of the Company's affairs within a control and authority framework, which is designed to enable risk to be prudently and effectively assessed and monitored.

The roles of the Chair and executive management, led by the Managing Director and Chief Executive Officer (**Managing Director** or **Chief Executive Officer**), are separated and clearly defined:

- The Chair, is responsible for leadership of the Board, setting the Board's agenda, conducting Board meetings, facilitating effective communication with shareholders and the conduct of shareholder meetings.
- Executive management, led by the Managing Director and Chief Executive Officer, Andrew McLellan, has been delegated responsibility for the management of the Company within the control and authority framework referred to above. The levels of authority for management are periodically reviewed by the Board and are documented.
- The non-executive directors constructively challenge the development of strategy. They review the performance of management in meeting agreed objectives and monitor the reporting of performance. They have a prime role in appointing and where necessary, recommending the removal of, executive directors, and in their succession planning.

The Board is responsible for approving the Company's overall strategic objectives, facilitating the provision of appropriate financial and human resources to meet these objectives and reviewing executive management's performance.

Matters reserved to the Board for approval include:

- setting overall financial goals for the Company;
- approving strategies, objectives and plans for the Company's businesses to achieve these goals;
- ensuring that business risks are identified and approving systems and controls to manage those risks and monitor compliance;
- approving the Company's major HR policies and overseeing the development strategies for senior executives;
- reviewing and considering monthly financial reports from management;
- approving Directors' Reports, Financial Reports, Annual Reports, Investors' Updates and any announcements for release to the ASX;
- reviewing and approving any proposed borrowings or commitments by the Company;
- approving financial plans and annual budgets;
- monitoring financial results on an on-going basis;
- monitoring executive management and business performance in the implementation and achievement of strategic and business objectives;
- approving key management recommendations (such as major expenditure, acquisitions, divestments, restructuring and funding);
- appointing and removing the Managing Director and ratifying the appointment and removal of executives reporting directly to the Managing Director (**senior executives**);
- reporting to shareholders on the Company's strategic direction and performance including constructive engagement in the development, execution and modification of the Company's strategies;
- overseeing the management of occupational health and safety and environmental performance;

- determining that satisfactory arrangements are in place for auditing the Company's financial affairs; and
- meeting statutory and regulatory requirements and overseeing the way in which business risks and the assets of the Company are managed.

The Board has delegated some of its functions to the Audit Committee and the Nomination and Remuneration Committee, although overall responsibility for those functions remains with the Board. The charters of the Board Committees also require certain matters to be approved by the Board including, among other matters, executive remuneration policy and the appointment of the external auditors.

### **Recommendation 1.2 - Comply:**

*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.*

### **Director selection**

The Nomination and Remuneration Committee (**RNC**) establishes the criteria for board membership and proposes director candidates for consideration by the Board. In proposing candidates, the RNC has regard to the desired composition of the Board and takes into account the skills required to both discharge the Board's duties and to augment any skill set desirable on the Board.

The Board aims to achieve a mix of skills and diversity in its members. Candidates recommended for appointment as new directors are considered by the Board as a whole. If it is necessary to appoint a new director to fill a vacancy on the Board or to complement the existing Board, a wide potential base of possible candidates is considered. The Board has established the following criteria for the appointment of directors of the Company:

- no actual or potential conflicts of interest at the time of appointment including other material directorships currently held by the candidate;
- no prior adverse history, including bankruptcy, conviction for an offence of dishonesty or any other serious criminal conviction, ASIC or APRA disqualification as well as other usual employment checks;
- deserved reputation for honesty, integrity and competence;
- extensive experience at a senior executive level in a field relevant to the Group's operations and preferably with a listed company;
- high level strategic, financial and commercial capability;
- available and willing to devote the time required to meetings and Company business and a real commitment to the Group and its success;
- able to work harmoniously with fellow directors and management; and
- skills, experience and knowledge which complement that of incumbent directors.

Under the Company's constitution the directors have the power to appoint directors to fill a vacancy or as an addition to the Board. Any director, except a managing director, appointed in this way must retire from office, and is eligible for re-election, at the next AGM following his or her appointment.

The Company provides shareholders with the following material information in its possession relevant to a decision on whether or not to elect or re-elect a director in its notice of meeting:

- the director's biographical details, including relevant qualifications, skills and experience;

- other material directorships held by the director;
- the term of office currently served by the director;
- whether the Board considers the director to be an independent director; and
- whether the Board supports the election or re-election of the director.

**Recommendation 1.3 - Comply:**

*A listed entity should have a written agreement with each director and senior executives setting out the terms of their appointment.*

Formal letters of appointment, which are contracts for service but not contracts of employment, have been put in place for all non-executive directors. The letters set out the key terms and conditions of their engagement, including time commitments, corporate expectations and, if appropriate, any special duties or assignments. Deeds of Insurance, Access and Indemnity have also been entered into, on customary terms.

Senior executives (including the Managing Director) have employment contracts setting out, among other things, their term of office, rights, responsibilities and entitlements on termination, and job descriptions setting out their duties.

**Recommendation 1.4 - Comply:**

*The Company Secretary of the Company should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.*

The Board is assisted by the Company Secretary who, under the direction of the Chair, is responsible for facilitating good information flows within the Board and its Committees and also between senior executives and non-executive directors, as well as the induction of new directors and the ongoing professional development of all directors.

The Company Secretary is responsible for monitoring compliance with the Board's procedures and for advising the Board, through the Chair, on all governance matters. All Directors have access to the advice and services of the Company Secretary, whose appointment and removal is a matter for the Board.

The Company Secretary was Chelsea Sheridan for the year ended 30 June 2024. However, Chelsea Sheridan resigned as Company Secretary on 4 July 2024, with Patricia Vanni being appointed as the new Company Secretary of the Company. Patricia's qualifications and experience are set out within the Annual Report.

**Recommendation 1.5 - Does Not Comply:**

*A listed entity should:*

- (a) have and disclose a diversity policy;*
- (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*
- (c) disclose in relation to each reporting period:*
  - (1) the measurable objectives set for that period to achieve gender diversity;*
  - (2) the entity's progress towards achieving those objectives; and*
  - (3) either:*

- (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*
- (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.*

*If the entity was in the S&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.*

Bluechiip is committed to workplace diversity and has had in place a formal diversity policy.

Bluechiip recognises the benefits of diversity where people from different backgrounds can bring fresh ideas and perceptions which make the way work is done more efficient and products and services more valued.

Diversity includes, but is not limited to, gender, age, ethnicity, religion and cultural background. Diversity also encompasses the many ways people differ in terms of their education, life experience, job function, work experience, personality, location, marital status and carer responsibilities.

Diversity at Bluechiip is about the commitment to equality and the treating of all individuals with respect.

Bluechiip understands that the wide array of perspectives resulting from such diversity promotes innovation and business success which creates value for our customers and shareholders.

To the extent practicable, Bluechiip supports and will address the recommendations and guidance provided in the ASX Corporate Governance Principles and Recommendations.

Measures designed to promote diversity at Bluechiip include:

- Recruitment: Bluechiip has recruited people from different backgrounds. We believe that our employees from many different cultural, linguistic and national backgrounds provide us with valuable knowledge and a skilled base in order to improve Company performance.
- Career Development and Promotion: Bluechiip facilitates equal employment opportunities based on relative ability, performance or potential. All employees are treated fairly and evaluated objectively.
- Safe Work Environment: Bluechiip helps to build a safe work environment by taking action against inappropriate workplace and business behaviour that does not value diversity including discrimination, harassment, bullying, victimisation and vilification.
- Development Programs: Bluechiip is involved in programs such as in-house workplace development programs, mentoring programs, targeted training and development to improve the quality of decision-making, productivity and teamwork. Bluechiip is trying to enhance its customer service and market reputation through a workforce that respects and reflects the diversity of our customers.
- Flexibility in the Workplace: Bluechiip has a culture which takes account of domestic responsibilities of its employees.

The Diversity Policy provides for the Board to develop an appointment process for future directors that takes diversity of background into account to fit and enhance the Board skills matrix.

The Board is committed to workplace diversity. While there is currently no gender diversity on the Board or amongst its senior executives, the Board is made up of individuals from various professions, cultures, and backgrounds. The Board has not determined to adopt a particular mix of skills and diversity for which the Board is looking to achieve by way of Board composition, instead preferring to have regard to:

- the need for independence;
- the strategic direction and progress of the Company; and
- the geographic spread and diversity of the Company's business.

The Company aims to achieve an appropriate mix of diversity on its Board, in senior management and throughout the organisation.

The Board has determined that no measurable objectives will be set until the number of employees and level of activities of the Company increases to a level sufficient to enable meaningful and achievable objectives to be developed.

### **Recommendation 1.6 - Comply:**

*A listed entity should:*

- have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and*
- disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

With assistance from the Nomination and Remuneration Committee, in accordance with the Board Charter, the Board shall develop and implement an annual performance evaluation process for individual directors, the Board and its Committees. The Chair determines the evaluation criteria and process, based on inputs from the Board and the Remuneration and Nomination Committee.

Performance reviews were conducted during the 2024 financial year.

### **Recommendation 1.7 - Comply:**

*A listed entity should:*

- have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and*
- disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

The performance of key executives is reviewed regularly against both measurable and qualitative indicators. Following the conclusion of the 2023 Financial Year, the Nomination and Remuneration Committee performed a review of the Managing Director's performance based on a number of criteria, including the business performance of the Company, whether strategic objectives are being achieved, performance against personal KPI's set 12 months previously and the development of other senior management and personnel. A similar review will occur shortly in connection with performance over the 2024 Financial Year.

Performance reviews were conducted during the 2024 financial year.

## **2. PRINCIPLE 2 – STRUCTURE THE BOARD TO 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.

**Recommendation 2.1 - Comply:**

*The Board of a listed entity should:*

- (a) *have a nomination committee which:*
1. *has at least three members, a majority of whom are independent, and*
  2. *is chaired by an independent director;*  
*and disclose:*
  3. *the charter of the committee.*
  4. *the members of the committee; and*
  5. *as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*
- (b) *if it does not have a 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.*

The Board has established a Nomination and Remuneration Committee, which meets at least annually. Details of meetings of the Nomination and Remuneration Committee during the Reporting Period are set out in the Annual Report.

The Nomination and Remuneration Committee comprises only independent non-executive directors:

Mr Michael Ohanessian	Independent non-executive director (Chair of Committee)
Mr Iain Kirkwood	Independent non-executive director
Mr Andrew Cox	Independent non-executive director

At all times during the reporting period the Nomination and Remuneration has consisted of at least three members, a majority of whom are independent and, furthermore, has been chaired at all times during the reporting period by an independent director.

The Nomination and Remuneration Committee has a separate charter which describes its role, composition, functions and responsibilities. A copy of the Charter is set out on the Company's website.

**Recommendation 2.2 - Comply:**

*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.*

The Company recognises that the adoption and disclosure of a Board's skills matrix assists in providing confidence to shareholders. The Company considers that the members of its Board contribute the skills vital to the continued success of the Company and in the event that there are additional skills required these are outsourced where necessary to the Company's independent advisers. The Company has identified particular skills and attributes important to the Company at its current stage of development and with a view to its future needs.

The Board Skills Matrix is annexed to this Corporate Governance Statement and has been inserted onto the Company's website.

**Recommendation 2.3 - Comply:**

*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;*
- (c) *the length of service of each director.*



The skills, experience and expertise relevant to the position of director held by each director in office at the date of the annual report are included in the directors' report.

Bluechiip's Directors are considered to be independent when they are independent of management and free from any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the exercise of their unfettered and independent judgement.

In accordance with the definition of independence above, the following directors of Bluechiip are considered to be independent having regard to the CGC's recommendations:

<b>Name</b>	<b>Position</b>
Mr Iain Kirkwood	Independent Non-Executive Chair of Board
Mr Michael Ohanessian	Independent Non-Executive Director
Mr Andrew Cox	Independent Non-Executive Director

Mr Andrew McLellan is the Managing Director and Chief Executive Officer and is therefore not independent.

The term in office held by each director in office at the date of this report is as follows:

<b>Name</b>	<b>Term in office</b>
Mr Iain Kirkwood	17 years
Mr Andrew McLellan	9 years and 9 months
Mr Michael Ohanessian	9 years and 10 months
Mr Andrew Cox	7 years and 2 months

**Recommendation 2.4 - Comply:**

*A majority of the Board of a listed entity should be independent directors.*

At the time of reporting there are four directors on the Company Board. Three of the four directors (including the Chair) are considered to be independent with regards to the criteria established in the CGCs Principles and Recommendations.

**Recommendation 2.5 - Comply:**

*The Chair of the Board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.*

The Company's Chair, Iain Kirkwood is considered an independent Director by the Board of the Company, and Mr Iain Kirkwood satisfied the ASX Principles and Recommendations definition of an Independent Director. Mr Iain Kirkwood is not the same person as the CEO of the Company.

**Recommendation 2.6 - Comply:**

*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.*

All directors are expected to develop and maintain the skills and knowledge required to perform their role as directors effectively and discharge their duties to the Company. The Company has induction procedures in place to introduce new directors to the Company and gain an understanding of the Group's financial position, strategies, operations, risks and other policies and legal and accounting responsibilities.

Professional development opportunities to further develop the skills and knowledge required to effectively perform as directors of the Company are provided regularly and considered on an ongoing basis.

Under the Board Charter, a director is entitled to seek professional advice at the Company's expense on any matter connected with the discharge of his or her duties in accordance with the procedure set out in the Charter, a copy of which is available in the corporate governance section of the Bluechiip website.

All directors have unrestricted access to the company secretary and employees of the Group as and when required. Subject to law, the directors also have access to all records of the Company and information held by Group employees and external advisors. Directors are provided, on an "as needed" basis, with papers, presentations and briefings on Group businesses and on matters which may affect the operations of the Group. The Board receives regular detailed financial and operational reports from senior executives to enable it to carry out its duties.

### **3. PRINCIPLE 3 – PROMOTE ETHICAL AND RESPONSIBLE DECISION MAKING**

A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

#### **Recommendation 3.1 - Do not comply:**

*A listed entity should articulate and disclose its values:*

The Company has not adopted a formal statement of values or similar program however the Board and management work hard to instil a culture of acting ethically and responsibly while striving to create shareholder value. Management reinforces this behaviour on a day-to-day basis and in the course of performance reviews with staff.

The Company does however have a Code of Conduct which reflects the values and practices of the Board and senior executives. The Code of Conduct can be found on the Company's website.

#### **Recommendation 3.2 - Comply:**

*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*

The Company's Code of Conduct sets out a framework to enable Directors to achieve the highest possible standards in the discharge of their duties and to give a clear understanding of best practice in corporate governance. A copy of the Code of Conduct is available at the Company's website.

Breaches of the Code of Conduct are to be reported to Senior Management, following which the report will be handled appropriately as the circumstances dictate, which may include a notification of the breach to the Board.

#### **Recommendation 3.3 - Comply:**

*A listed entity should:*

- (a) *have and disclose a whistleblower policy; and*



- (b) *ensure that the board or a committee of the board is informed of any material incidents reported under that policy.*

The Company has an established Whistleblower Policy designed to encourage disclosure of wrongdoing and provide transparency around the Company's framework for receiving, handling and investigating disclosures.

The policy articulates the matters that need disclosure, the process of internal notification, the roles and responsibilities in the disclosure process and the support and practical protection for disclosers.

The policy is available on the Company's website.

**Recommendation 3.4 - Comply:**

*A listed entity should:*

- (a) *have and disclose an anti-bribery and corruption policy; and*  
 (b) *ensure that the board or committee of the board is informed of any material breaches of that policy.*

The Company has adopted an Anti-Bribery and Corruption Policy, which is available on the Company's website.

The policy underpins the Company's commitment to integrity and accountability and details the specific requirements and prohibitions applicable to the Company's operations in accordance with relevant laws and legislation. Any violations to the policy, and the subsequent investigations and dispositions thereof, is notified to the Board of the Company.

**4. PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING**

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

**Recommendation 4.1 - Comply:**

*The Board of a listed entity should:*

- (a) *have an audit committee which;*  
 1. *has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and*  
 2. *is chaired by an independent director who is not the Chair of the board,*  
*and disclose:*  
 3. *the charter of the committee;*  
 4. *the relevant qualifications and experience of the members of the committee; and*  
 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*  
 (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 that processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.*

The Board has established an Audit Committee, which operates under a charter approved by the Board. A copy of the Charter is set out on the Company's website.

All members of the Audit Committee are independent non-executive directors.

The members of the Audit Committee during the year were:

Mr Andrew Cox	Independent Non-Executive Director (Chair of Committee)
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Mr Iain Kirkwood	Independent Non-Executive Director
Mr Michael Ohanessian	Independent Non-Executive Director

The relevant skills, qualifications and experience of each Committee member is disclosed within the Directors Report, which is available in the Annual Report.

Details of Board committee meetings held and meeting attendance of each member is set out in the Directors Report, which is available in the Annual Report.

**Recommendation 4.2 - Comply:**

*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.*

In accordance with section 295A of the Corporations Act, the Managing Director and Chief Executive Officer and the Senior Financial Accountant have provided a written statement to the Board that:

- their view concerning the Company's financial report is founded, to the best of their knowledge, on a sound system of risk management and internal compliance and control which implements the financial policies adopted by the Board; and
- the Company's risk management and internal compliance and control system is operating effectively in all material respects.

**Recommendation 4.3 - Comply:**

*A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.*

The Company ensures that any periodic corporate reports that the Company releases to the market, that has not been subject to audit or review by an external auditor, have undertaken a process to verify the integrity of its content, with such reports being prepared by management, reviewed by the CEO and CFO and authorised by the Board.

**5. 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.

**Recommendation 5.1 - Comply:**

*A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.*

The Company has an established Continuous Disclosure Policy designed to ensure that all investors have equal and timely access to material information relating to the Company. The policy articulates the type of information that needs disclosure, the process of internal notification, the roles and responsibilities in the disclosure process, the process of promoting an understanding of disclosure requirements and external media and analyst communication protocols.

This policy is available on the Company's website.

**Recommendation 5.2 - Comply:**

*A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.*

Given the size and scale of the Company, the Board approves all material market announcements before they are made. However, the Board also automatically receives copies of all announcements following their release.

**Recommendation 5.3 – Comply**

*A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.*

The Company's continuous disclosure protocols require that all investor and analyst presentations are required to be provided to the Board for approval and then to the Company Secretary for release to the Market Announcement Platform prior to being provided to any third party.

## **6. 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.

**Recommendation 6.1 - Comply:**

*A listed entity should provide information about itself and its governance to investors via its website.*

The Company has a detailed website which is maintained regularly to ensure accuracy of information. Investors and stakeholders can access all ASX announcements, presentations, annual financial statements and corporate governance information on this website. Company announcements available on the website are presented in a clear and balanced way containing both positive and negative information. The Company's senior management regularly participate in investor roadshows and conferences and those presentations are uploaded to the website.

**Recommendation 6.2 - Comply:**

*A listed entity should have an investor relations program that facilitates effective two-way communication with investors.*

Pursuant to CGR 6, Bluechip's objective is to promote effective communication with its shareholders at all times.

Bluechip is committed to:

- ensuring that shareholders and the financial markets are provided with full and timely information about Bluechip's activities in a balanced and understandable way;
- complying with continuous disclosure obligations contained in the ASX listing rules and the Corporations Act in Australia; and

- communicating effectively with its shareholders and making it easier for shareholders to communicate with Bluechiip.

Bluechiip's shareholder communications policy is contained in the Corporate Governance section of the Company's website.

**Recommendation 6.3 - Comply:**

*A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.*

To promote effective communication with shareholders and encourage effective participation at general meetings, information is communicated to shareholders:

- through the release of information to the market via the ASX;
- through the distribution of the annual report and notices of AGM;
- through shareholder meetings and investor relations presentations;
- through letters and other forms of communications directly to shareholders; and
- by posting relevant information on the Company's website:  
<http://www.bluechiip.com/>

**Recommendation 6.4 - Comply:**

*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,*

At the meetings of shareholders, all substantive resolutions are decided by a poll rather than a show of hands.

**Recommendation 6.5 - Comply:**

*A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.*

The Company has instructed its share registry to facilitate this option for investors, as well as future shareholders at appropriate times. Shareholders can elect to receive communications from the Company by email and the majority of communications to the Company can be made by email.

## **7. PRINCIPLE 7 - RECOGNISE AND MANAGE RISK**

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

**Recommendation 7.1 - Comply:**

*The Board of a listed entity should;*

- (a) *have a committee or committees to oversee risk, each of which;*
- 1. has at least three members, a majority of whom are independent directors, and*
  - 2. is chaired by an independent director;*  
*and disclose:*
  - 3. the charter of this committee; and*
  - 4. the members of the committee; and*

5. *as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendance of members at those meetings; or*
- (b) *if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*

The Board has continued its proactive approach to risk management. The identification and effective management of risk, including calculated risk-taking is viewed as an essential part of the Company's approach to creating long-term shareholder value.

There is no separate risk committee. Instead, the Audit Committee oversees Bluechiip's risk management framework. The Audit and Risk Committee charter is available on the governance page of the Company's website.

The members of the Audit Committee are set out in section 4 of this Statement.

Details of the Audit Committee's meetings and attendance of the members are set out in the Directors' Report.

**Recommendation 7.2 - Does Not Comply:**

*The Board or a committee of the board should:*

- (a) *review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and*
- (b) *disclose, in relation to each reporting period, whether such a review has taken place.*

The Audit Committee and the Managing Director monitor the Company's material business risks and reports are compiled and considered from time to time and the Board considers that the internal control system is operating effectively in all material aspects given the nature of the Company's activities.

The Company's risk framework has not been the subject of a formal review during this reporting period however the Managing Director has reported to the Board as to the effectiveness of the implementation of the Company's risk management and internal control systems and these have also been reviewed as part of the Company's annual audit process.

**Recommendation 7.3 - Comply:**

*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.*

The Company does not have an internal audit function as it considers the ongoing processes in place for assessing risk and improving the effectiveness of internal controls to be adequate when supported by the external audit function. In addition, the Company maintains a number of policies and practices designed to manage specific business risks. These include:

- Audit Committee and Audit Committee Charter;
- insurance programs;
- regular budgeting and financial reporting;
- clear limits and authorities for expenditure levels;

- procedures/controls to manage environmental and occupational health and safety matters;
- procedures for compliance with continuous disclosure obligations under the ASX listing rules; and
- procedures to assist with establishing and administering corporate governance systems and disclosure requirements.

The Managing Director has reported to the Board as to the effectiveness of the implementation of the Company's risk management and internal control system.

The Company's risk management system is an ongoing process. It is recognised that the level and extent of the risk management system will evolve commensurate with the evolution and growth of the Company's activities. Further information on financial risk management is outlined in the Company's financial statements.

#### **Recommendation 7.4 - Comply:**

*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.*

For the purposes of assisting investors to understand better the nature of the risks faced by Bluechiip, the Board has prepared a list of risks as part of the principle 7 disclosures.

The Company has in place policies and procedures, including a risk management framework (as implemented under the Company's Audit Committee and its accompanying Charter), which is developed and updated to help manage these risks.

The Company regularly assesses economic, environmental and social sustainability risks for their materiality and any impact on the Company's ability to create or preserve value for security holders over the short, medium or long term.

**"Environmental sustainability"** – the long term ability of a listed entity to continue operating in a manner that does not compromise the health of the eco-systems in which it operates.

Bluechiip does not consider that it has any material exposure to environmental sustainability risks.

**"Social sustainability"** – the long term ability of a listed entity to continue operating in a manner that meets accepted social norms and needs.

Bluechiip does not consider that it has any material exposure to social sustainability risks.

### **8. 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.

#### **Recommendation 8.1 – Comply:**

*The Board of a listed entity should:*

- (a) *have a remuneration committee which;*
1. *has at least three members, a majority of whom are independent directors; and*
  2. *is chaired by an independent director;*
- and disclose:*

3. *the charter of the committee;*
  4. *the members of the committee; and*
  5. *as at the end of each reporting period the number of times the committee met throughout the period and the individual attendances of members at those meetings;*  
*or:*
- (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.*

The Board has established a Nomination and Remuneration Committee, which generally meets at least annually. For details of directors' attendance at meetings of the Nomination and Remuneration Committee, refer to the Directors' Report.

The Nomination and Remuneration Committee comprises only independent non-executive directors. During the reporting period it comprised the following members:

Mr Michael Ohanessian	Independent non-executive director (Chair of Committee)
Mr Iain Kirkwood	Independent non-executive director
Mr Andrew Cox	Independent non-executive director

During the reporting period the Nomination and Remuneration Committee consisted of three independent non-executive directors (including the chair) and has been fully compliant with ASX Recommendation 8.1.

The Nomination and Remuneration Committee has a separate charter which describes its role, composition, functions and responsibilities. A copy of the Charter is set out on the Company's website.

**Recommendation 8.2 - Comply:**

*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.*

The Company has a clearly distinguished structure of non-executive directors' remuneration from that of executive directors and senior executives. The Company is required to disclose in its annual report details of remuneration to directors. Please refer to the Remuneration Report for details regarding the remuneration structure of executive and non-executive directors and the Managing Director and senior executives.

**Recommendation 8.3 - Comply:**

*A listed entity which has an equity-based remuneration scheme should;*

- (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*
- (b) *disclose the policy or a summary of it.*

The Company has a Performance Rights Plan which entitles all employees after a qualifying period of 12 months to be eligible to participate if invited to do so by the Board.

A summary of the Performance Rights issued under the Plan is provided in the notes to the annual financial statements.

The Company's Securities Trading policy which governs permitted trading and transactions, including in respect of employees, is available on the Company's Website. The Policy prohibits Directors and employees from using derivatives or other products which operate to limit the economic risk of unvested Company Securities. It also prohibits those persons from entering into a margin loan or similar funding



arrangement to acquire any Company Securities, or grant lenders any rights over their Company Securities.