

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

APPSVILLAGE AUSTRALIA LIMITED

ABN/ARBN

50 626 544 796

Financial year ended

31 DECEMBER 2019

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

these pages of our annual report:

X this URL on our website:

<https://www.appsvillage.com/corporate.html#corporate-governance-section>

The Corporate Governance Statement is accurate and up to date as at 31 March 2020 and has been approved by the board.

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

Date here: 31 March 2020



Sign here:

Company Secretary

Print name: Jonathan Hart

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

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

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

² "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<u>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</u>			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 1 ...and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <ul style="list-style-type: none"> in our Corporate Governance Statement on page 1 <u>AND</u> <ul style="list-style-type: none"> in our Board Charter contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section 	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 1 <u>AND</u> <ul style="list-style-type: none"> in our notices of AGM 	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 1 	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 2 	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: <ul style="list-style-type: none"> (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. 		<p>...an explanation why that is so in our Corporate Governance Statement on page 2</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	...	<p>the evaluation process referred to in paragraph (a):</p> <ul style="list-style-type: none"> • in our Corporate Governance Statement on pages 2 & 3 <p>...and the information referred to in paragraph (b):</p> <ul style="list-style-type: none"> • in our Corporate Governance Statement on pages 2 & 3
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>		<p>...the evaluation process referred to in paragraph (a):</p> <ul style="list-style-type: none"> • in our Corporate Governance Statement on page 3 <p>...and the information referred to in paragraph (b):</p> <ul style="list-style-type: none"> • in our Corporate Governance Statement on page 3

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<u>PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE</u>		
<p>2.1 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; <u>OR</u></p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>...the fact that we follow this recommendation:</p> <ul style="list-style-type: none"> in our Corporate Governance Statement on page 3 <p><u>AND</u></p> <p>in our Nomination Committee Charter contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.		an explanation why that is so in our Corporate Governance Statement on page 3
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	...the names of the directors considered by the board to be independent directors: <ul style="list-style-type: none"> in our Corporate Governance Statement on pages 3 & 4 (b): <ul style="list-style-type: none"> in our Corporate Governance Statement on pages 3 & 4 ...the length of service of each director: <ul style="list-style-type: none"> in our Corporate Governance Statement on pages 3 & 4 in our Annual Report 	
2.4	A majority of the board of a listed entity should be independent directors.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 4 	
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 4 	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 4 	
<u>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</u>			
3.1	A listed entity should: <ul style="list-style-type: none"> (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it. 	...our code of conduct or a summary of it: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 4 <p><u>AND</u> in our Corporate Code of Conduct contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section</p>	
<u>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</u>			
4.1	The board of a listed entity should: <ul style="list-style-type: none"> (a) have an audit committee which: <ul style="list-style-type: none"> (i) 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: <ul style="list-style-type: none"> (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and 		the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on pages 4 & 5 <p><u>AND</u> in our Audit and Risk Committee Charter contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
	<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; <u>OR</u></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>		
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>...the fact that we follow this recommendation:</p> <ul style="list-style-type: none"> • in our Corporate Governance Statement on page 5 	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 5 	
<u>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</u>			
5.1	A listed entity should: <ul style="list-style-type: none"> (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it. 	...our continuous disclosure compliance policy: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 5 <u>AND</u> in our Continuous Disclosure Policy contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section 	
<u>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</u>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	...information about us and our governance on our website: <ul style="list-style-type: none"> in our Shareholder Communications Strategy contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section 	
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on page 5 <u>AND at</u> https://www.appsvillage.com/corporate.html#corporate-governance-section 	
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> in our Corporate Governance Statement on pages 5 & 6 <u>AND</u> in our Shareholder Communications Strategy contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section 	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	...the fact that we follow this recommendation: <ul style="list-style-type: none"> • in our Corporate Governance Statement on page 6 AND • in our Shareholder Communications Strategy contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section 	
<u>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</u>			
7.1	The board of a listed entity should: <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ol style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; OR <p>(b) if it does not have a 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>		...the fact that we follow this recommendation: <ul style="list-style-type: none"> • in our Corporate Governance Statement on page 6 AND in our Audit and Risk Committee Charter and Risk Management Policy contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	...the fact that we follow this recommendation: • in our Corporate Governance Statement on page 6	
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; OR (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	...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 are disclosed at the following locations: • in our Corporate Governance Statement on pages 6 & 7 AND • in our Risk Management Policy contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section	
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	...whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks: • in our Corporate Governance Statement on page 7	
<u>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</u>			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent directors; and		...the fact that we follow this recommendation: • in our Corporate Governance Statement on page 7 AND in our Nomination Committee Charter contained within our Corporate Governance Plan at https://www.appsvillage.com/corporate.html#corporate-governance-section

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
	<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; <u>OR</u></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>		
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p>...separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <ul style="list-style-type: none"> • in our Corporate Governance Statement on page 7 	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>...our policy on this issue or a summary of it:</p> <ul style="list-style-type: none"> in our Corporate Governance Statement on pages 7 & 8 <u>AND</u> in our Trading Policy contained within our Corporate Governance Plan at: https://www.appsvillage.com/corporate.html#corporate-governance-section 	

CORPORATE GOVERNANCE STATEMENT

AppsVillage Australia Limited ('AppsVillage' or the 'Company') Directors and management are committed to conducting the Group's business in an ethical manner and in accordance with the highest standards of corporate governance.

The Company's corporate governance policies and charters and policies are all available on the Company's website (www.appv.co) (the "website").

This statement is current as at 31 March 2020 and was approved by the Board on that date. The following table sets out the Company's position with regards to its compliance with ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition):

	PRINCIPLES AND RECOMMENDATIONS	STATUS	COMMENT
1.	<i>Lay solid foundations for management and oversight</i>		
1.1	A listed entity should disclose: a) The respective roles and responsibilities of its board and management and, b) Those matters expressly reserved to the board and those delegated to management	Complying	The Board has adopted a charter which establishes the role of the Board and its relationship with management. The primary role of the Board is the protection and enhancement of long term Shareholder value. Its responsibilities include the overall strategic direction of the Company, establishing goals for management and monitoring the achievement of these goals. Furthermore, the charter sets out specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chair and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's performance review and details of the Board's disclosure policy.
1.2	A listed entity should: a) Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election as a director; and b) Provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director	Complying	The Company undertakes a comprehensive screening and verification process prior to appointing a director, or putting that person forward as a candidate to ensure that person is competent, experienced, and would not be impaired in any way from undertaking the duties of director. The Company provides relevant information to shareholders for their consideration about the attributes of candidates together with whether the Board supports the appointment or re-election.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complying	Each Director is given a letter upon his or her appointment which outlines the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies. The Company has in place systems designed to fairly review and actively encourage enhanced Board and management effectiveness. Similarly, senior executives have a formal job description and services agreement describing their term of office, duties, rights, and responsibilities and entitlements on termination. The Company will disclose the material terms of any employment service or consultancy agreement if enters into with its CEO (or equivalent)

	PRINCIPLES AND RECOMMENDATIONS	STATUS	COMMENT												
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	Complying	The Company Secretary is responsible for co-ordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies, ASX and all statutory and other filings. The Company Secretary is accountable to the Board, and all Directors have access to the Company Secretary. The decision to appoint or remove the Company Secretary is to be made or approved by the Board.												
1.5	<p>A listed entity should:</p> <p>a) Have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>b) Disclose that policy or a summary of it; and</p> <p>c) Disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <p>1) The respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>2) If the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act</p>	Part-Complying	<p>The Company's Diversity Policy, a summary of which is available on the Company's website, recognises the benefits arising from employee and Board diversity, including a broader pool of high-quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.</p> <p>The Board and its Nomination Committee is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy (Measurable Objectives) and monitoring the progress of the Measurable Objectives through monitoring, evaluation and reporting mechanisms listed below.</p> <p>The Board may also set Measurable Objectives for achieving gender diversity and monitoring their achievement.</p> <p>The Board will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.</p> <p>Due to the scale of the Company's operations and the limited number of employees, the Company has not yet set Measurable Objectives for achieving gender diversity. The Company will consider establishing measurable objectives as it develops.</p> <p>As at 31 March 2020, the gender mix of the Company was as follows:</p> <table><tr><td></td><td>Male</td><td>Female</td></tr><tr><td>Board</td><td>80%</td><td>20%</td></tr><tr><td>Management</td><td>100%</td><td>0%</td></tr><tr><td>Group</td><td>14.3%</td><td>85.7%</td></tr></table>		Male	Female	Board	80%	20%	Management	100%	0%	Group	14.3%	85.7%
	Male	Female													
Board	80%	20%													
Management	100%	0%													
Group	14.3%	85.7%													
1.6	<p>A listed entity should:</p> <p>a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Part-Complying	<p>The Company's Chair, Board and its Nomination Committee are responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor.</p> <p>The Company's Board Performance Review does not require the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. Whilst the Company has a written policy, the Board recognises that as a result of the Company's size and the stage</p>												

	PRINCIPLES AND RECOMMENDATIONS	STATUS	COMMENT
			of the entity's life, the assessment of the directors' overall performance and its own succession plan is conducted on an informal basis. The Directors consider that at the date of this report an appropriate and adequate process for the evaluation of Directors is in place.
1.7	A listed entity should: a) Have and disclose a process for periodically evaluating the performance of its senior executives; and b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process	Part-Complying	The Board has adopted a policy to assist in evaluating the performance of senior executives, which is part of its Nomination Committee Charter. The Company will put a formal process in place as and when the Company's structure justifies it. Due to the Company's structure, it does not yet have any senior executives apart from the Board. However, if the Company appoints senior executives in the future, the Board will monitor the performance of those senior executives including measuring actual performance of senior executives against planned performance.
2.	<i>Structure the board to add value</i>		
2.1	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 directors; and 2) Is chaired by an independent director, and disclose: 3) The charter of the committee 4) The members of the committee; and 5) As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) If it does not have a 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.	Complying	A Nomination committee has been established by the Company for the FY2019 reporting period, no meetings were held in the current period. The Nomination Committee charter is available on the Company's website. The members of the Nomination Committee are Leanne Graham (independent), Yoav Ziv (independent) and Jonathan Hart (independent) resulting in a majority of independent directors. The Committee is chaired by the independent directors.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Part-Complying	Whilst the Company does not currently disclose a board skills matrix setting out the mix of skills of the Directors, the skills, experience and expertise relevant to the position of the director will be set out in the Company's Annual Report.
2.3	A listed entity should disclose: a) The names of the directors considered by the board to be independent directors; b) If a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of	Complying	During the year, the Board comprised of five Directors, Mr Max Bluvband (Executive Director), Mr Yoav Ziv (Non-Executive Chairman), Mrs Leanne Graham (Non-Executive Director), Mr Jonathan Hart (Non-Executive Director) and Mr Shahar Hajdu (Executive Director). The Board has considered that circumstances of each Director and determined that Directors Mr Ziv, Mrs Graham and Mr

	PRINCIPLES AND RECOMMENDATIONS	STATUS	COMMENT
	the opinion that it does not compromise the independence of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and c) The length of service of each director.		Hart were independent as described in Box 2.3 of the Recommendations. Mr Bluvband was appointed on 21 May 2019, Mr Ziv was appointed on 23 May 2019, Ms Graham was appointed on 19 May 2019, Mr Hart was appointed on 1 March 2019 and Mr Hajdu was appointed on 3 October 2019.
2.4	A majority of the board of a listed entity should be independent directors	Complying	The current board composition includes three independent Directors and two non-independent Directors.
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	Complying	Mr Yoav is the independent chair of the board. Mr Max Bluvband is the CEO of the Company.
2.6	A listed entity should have a program for inducing new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors respectively.	Complying	The Company has procedures and policies in place to assist Directors in fulfilling their responsibilities. The Board provides an appropriate induction program for new directors, which includes onsite visits to operations. Each director, at any time, is able to seek reasonable independent professional advice on any business-related matter at the expense of the Company. Directors also have access to adequate internal resources to seek any information from any officer or employee of the Group, or to require the attendance of management at meetings to enable them as Directors to fulfil their duties.
3.	Promote ethical and responsible decision-making		
3.1	A listed entity should: a) Have a code of conduct for its directors, senior executives and employees; and b) Discloses that code or a summary of it.	Complying	The Company has formulated a Code of Conduct a summary of which can be viewed on the Company's website. The Code of Conduct has the commitment of the Directors and senior management to ensure practices are operating that are necessary to maintain confidence in the Company's integrity and responsibility and accountability of individuals for reporting and investigating reports of unethical practices.
4.	Safeguard integrity in financial reporting		
4.1	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	Part-Complying	The Board has chosen not to establish an Audit Committee. The Board considers that due to the relative small size of the Company that the interests of the Company are best served by the full Board completing the functions normally delegated to an audit committee. The processes that the Board employs to independently verify and safeguard the integrity of its corporate reporting include: <ul style="list-style-type: none"> reviewing and adopting the Company's Quarterly, Half Year and Annual Report prior to release to shareholders and the ASX; overseeing the Company's relationship with the external auditor, the external audit function generally and ensuring the external audit engagement partner rotation is in accordance with the Corporations Code; overseeing the adequacy of the control processes in place in relation to the preparation of financial statements and reports; and overseeing the adequacy of the Company's financial risk management and internal controls.

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	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.		
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Complying	The Board will seek the relevant assurance from the chief executive officer and chief financial officer (or their equivalents) at the relevant time.
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit	Complying	Shareholders are encouraged to attend the Company's Annual General Meeting, at which the Company requests the attendance of its auditors. Shareholders are given an opportunity to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.
5.	<i>Make timely and balanced disclosure</i>		
5.1	A listed entity should: a) Have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and b) Disclose that policy or a summary of it	Complying	The Company's Continuous Disclosure Policy, a summary of which is available on the Company's website is designed to ensure the compliance with ASX Listing Rules disclosure.
6.	<i>Respect the rights of shareholders</i>		
6.1	A listed entity should provide information about itself and its governance to investors via its website	Complying	The Company maintains a current and informative website.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors	Complying	The Company has adopted a Shareholder Communication Strategy which is available on its website.
6.3	A listed entity should disclose the policies and processes it has in place to	Complying	Shareholders are encouraged to attend the Company's Annual General Meeting. The AGM is an opportunity for shareholders to hear the Board provide updates on Group

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	facilitate and encourage participation at meetings of security holders		performance, ask questions of the Board and vote on the various resolutions affecting the business. Shareholders are given an opportunity to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically	Complying	Investors are able to communicate with the Company electronically via the Website or by emailing the Company Secretary. Investors are also able to communicate with the Company's registry electronically by emailing the registry or via the registry's website.
7. Recognise and manage risk			
7.1	The board of a listed entity should: a) Have a committee or committees to oversee risk, each of which: 1) Has at least three members, a majority of whom are independent directors; and 2) Is chaired by an independent director, and disclose: 3) The charter of the committee 4) The members of the committee; and 5) As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) If it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Part - Complying	The Board has not established a risk committee. However, the Board has established a Non-Executive Directors Committee that assumes the role of the risk committee. The Company's Corporate Governance Plan includes a Risk Management Policy. The Board has responsibility for monitoring risk oversight and ensure that the Chairman reports on the status of business risks through risk management programs aimed at ensuring risks are identified, assessed and appropriately managed. In addition, the Board is responsible for reviewing the risk management framework and policies for the Company.
7.2	The board or a committee of the board should: a) Review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and b) Disclose, in relation to each reporting period, whether such a review has taken place	Complying	The Company's Corporate Governance Plan includes a Risk Management Policy. The Board reviews the Company's major business units, organisational structure and accounting controls and processes on a continuing basis. Management and the Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management are recurring items for deliberation at Board meetings. A copy of the Company's Risk Management Policy and a description of the Company's internal compliance and control system are available for review at the registered office of the Company.
7.3	A listed entity should disclose: a) If it has an internal audit function, how the function is structured and what role it performs; or	Complying	In the absence of a risk committee, the Board is responsible for identifying the risks facing the Company, assessing the risks and ensuring that there are controls for these risks, which are to be designed to ensure that any identified risk is mitigated to an acceptable level. The Board will review and

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	b) If it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes		discuss strategic risks and opportunities as they arise and arising from changes in the Company's business environment regularly and on an "as need" basis. The Board may delegate some of the abovementioned responsibility to management and committees of the Board but maintain the overall responsibility for the process. The full Board of the Company is also responsible for establishing policies on risk oversight, internal control and management.
7.4	A listed entity should disclose whether it has any material exposure of economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks	Complying	The Group's operations are not subject to any significant economic, environmental and social sustainability risks under the Commonwealth or State legislation. The Company will disclose whether it has any material exposure to the economic, environmental and social sustainability risk, if it does, how it manages or intends to manage those risks. This information will be disclosed in the Company's Annual Report and on its ASX website as part of its continuous disclosure obligations.
8.	<i>Remunerate fairly and responsibly</i>		
8.1	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 the 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.	Part-Complying	The Board has not established a remuneration committee. Until a remuneration committee is established, the Board has assumed the role of the remuneration committee, and addresses the remuneration arrangements for Directors and executives of the Company in accordance with the Corporations Act and ASX Listing Rules requirements, especially in respect of related party transactions. No Directors participates in any discussions or decision regarding their own remuneration of related issues. The Board meets at least annually to deal with the remuneration committee responsibilities, and operated under a charter approved by the Board.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives	Complying	Details of the Directors and Key Senior Executives remuneration are set out in the Remuneration Report of the Annual Report. The structure of Non-Executive Directors' remuneration is distinct from that of executives and is further detailed in the Remuneration Report of the Annual Report.
8.3	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	Complying	Equity-based executive remuneration is made in accordance with thresholds. The Company has issued equity-based remuneration to both Executive and Non-Executive Directors.

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	or otherwise) which limit the economic risk of participating in the scheme; and b) Disclose that policy or a summary of it.		