

25 September 2015

Manager, Market Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

GATEWAY LIFESTYLE OPERATIONS LIMITED
APPENDIX 4G AND CORPORATE GOVERNANCE STATEMENT

Please find attached the Appendix 4G and Corporate Governance Statement in accordance with Listing Rules 4.7.3 and 4.10.3

Yours faithfully



John Wong
Company Secretary



Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

Gateway Lifestyle Operations Limited
Residential Parks No. 2 Trust

ABN / ARBN:

Gateway Lifestyle Operations Limited ABN 63 605 543 968
Residential Parks No. 2 Trust ABN 605 803 414

Financial year ended:

30 June 2015

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: <http://www.gatewaylifestyle.com.au/investorcentre>

The Corporate Governance Statement is accurate and up to date as at 25 September 2015 and has been approved by the board.

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

Date here: 25 September 2015



Sign here: _____

Director/company secretary

Print name: JOHN WONG

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

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

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

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

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Role of the Board) ... 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): <input checked="" type="checkbox"/> in our Board Charter available at Board Charter
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: <input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Director Appointment and Election) <input checked="" type="checkbox"/> for 1.2(b) in our Notice of Annual General Meeting
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: <input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Director Induction and Orientation) <input checked="" type="checkbox"/> in our Board Charter available at Board Charter
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: <input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Company Secretary) <input checked="" type="checkbox"/> in our Board Charter available at Board Charter

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Diversity)</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Diversity policy available at Diversity Policy</p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer 2016 Gender Diversity)</p> <p><input checked="" type="checkbox"/> in our Diversity policy available at Diversity Policy</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Proportion of Women Employees)</p> <p><input type="checkbox"/> in our Diversity policy available at Diversity Policy</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Evaluation of the Performance of the Board)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Evaluation of the Performance of the Board)</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Evaluation of Senior Executives)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE		
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Board Composition and Independence)</p> <p><input checked="" type="checkbox"/> in our Board Charter and Remuneration and Nomination Committee Charter)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> in our Board Charter at Remuneration and Nomination Committee Charter at Remuneration and Nomination Committee Charter and in our Board Charter available at Board Charter</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Remuneration and Nomination Committee)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter at Remuneration and Nomination Committee Charter</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Skills of the Board)</p> <p><input type="checkbox"/> at <i>[insert location]</i></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, 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</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Independence)</p> <p><input checked="" type="checkbox"/> our Board Charter available at Board Charter</p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p>... and the length of service of each director:</p> <p><input checked="" type="checkbox"/> at Directors' Report</p>
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Independence)</p> <p><input checked="" type="checkbox"/> in our Board Charter available at Board Charter</p>
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Chairman)</p> <p><input checked="" type="checkbox"/> in our Board Charter available at Board Charter</p>

Corporate Governance Council recommendation		We have 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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Director Induction and Orientation)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter</p>
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY		
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>... our code of conduct or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Code of Conduct)</p> <p><input checked="" type="checkbox"/> in our Code of Conduct available at Code of Conduct</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING		
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Audit and Risk Committee)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> in our Audit and Risk Committee Charter available at Audit and Risk Committee Charter</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> in our Directors Report</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Financial Statements)</p> <p><input checked="" type="checkbox"/> in our Audit and Risk Committee Charter available at Audit and Risk Committee Charter</p>
4.3	<p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer External Auditor)</p> <p><input checked="" type="checkbox"/> in our Audit and Risk Committee Charter available at Audit and Risk Committee Charter</p>
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE		
5.1	<p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our continuous disclosure compliance policy or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Continuous Disclosure Policy)</p> <p><input type="checkbox"/> in our Continuous Disclosure Policy available at Continuous Disclosure Policy</p>
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS		
6.1	<p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>... information about us and our governance on our website:</p> <p><input checked="" type="checkbox"/> available at Investors Centre</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Investor Relations)</p> <p><input checked="" type="checkbox"/> in our Communications Policy available at Communications Policy</p>
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.	<p>... our policies and processes for facilitating and encouraging participation at meetings of security holders:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Stakeholder Communication)</p> <p><input checked="" type="checkbox"/> in our Communications Policy available at Communications Policy</p>
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Stakeholder Engagement)</p> <p><input checked="" type="checkbox"/> in our Communications Policy available at Communications Policy</p>
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK		
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Audit and Risk Committee)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> in our Audit and Risk Committee Charter available at Audit and Risk Committee Charter</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> Directors Report</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Risk Management Framework)</p> <p><input checked="" type="checkbox"/> in our Risk Management Policy available at Risk Management Policy</p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></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 risk management and internal control processes.</p>	<p>[If the entity complies with paragraph (b):</p> <p>... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Risk Management and Framework)</p> <p><input checked="" type="checkbox"/> in our Risk Management Policy available at Risk Management Policy</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Sustainability)</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY		
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Remuneration and Nomination Committee Charter)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement Refer (Remuneration and Nomination Charter)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter</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>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Remuneration Practices and Non-Executive Director Remuneration)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter, Remuneration Policy available at Remuneration Policy and Securities Trading Policy available at Securities Trading Policy</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (Refer Remuneration Practices)</p> <p><input checked="" type="checkbox"/> in our Remuneration and Nomination Committee Charter available at Remuneration and Nomination Committee Charter, Remuneration Policy available at Remuneration Policy and Securities Trading Policy available at Securities Trading Policy</p>



Gateway Lifestyle Group (GTY)

Corporate Governance Statement



start living now.

Corporate Governance Statement

This statement reports on Gateway Lifestyle Group's governance framework, principles and practices up to the reporting date. As a company listed on the Australian Securities Exchange (**ASX**) GTY is required to report on the extent to which the Company has followed the 3rd Edition of ASX Corporate Governance Council Corporate Governance Principles and Recommendations (**ASXCGC Principles and Recommendations** or **ASXCGC Recs**) during the reporting period. Following admission to the official list of the ASX on 11 June 2015, the Company has followed all of the recommendations set out in the ASXCGC Principles and Recommendations and this statement sets out in detail the Company's approach in following these recommendations. The Company's website at: www.gatewaylifestyle.com.au also contains a corporate governance section including copies of the Company's corporate governance policies and Board committee charters referred to in this statement.

The Gateway Lifestyle Group is a stapled group. Shares in Gateway Lifestyle Operations Limited (**GTY or the Company**) and units in Residential Parks No.2 Trust (**Trust**) are stapled and cannot be traded separately. As a result of the stapling and in accordance with the Constitutions of the Trust and Gateway Lifestyle Operations Limited, the operations of the Gateway Lifestyle Group are coordinated under the management of Gateway Lifestyle Operations Limited.

Each of the Company and the Trust has its own corporate governance and compliance obligations and its own constitution. While the Trust has a responsible entity with its own board, the operations of GTY as a stapled group are co-ordinated under the Board of the Company. The GTY Board recognises the role and importance of good corporate governance and the need for ensuring a framework for shaping the appropriate corporate governance arrangements. This statement applies to the Gateway Lifestyle Group. The Corporate Governance framework adopted by GTY is overseen by the Board and supported by the OMIFL Board.

This Corporate Governance Statement is current as at 25 September 2015 and has been approved by the Board.

Principle 1: Lay solid foundations for management and oversight

Role of the Board

The Board is accountable to securityholders and other stakeholders for the performance of the Company. It is responsible for the overall corporate governance of GTY including its strategic direction, establishing goals for management and monitoring the achievement of these goals. In performing its responsibilities, the Board acts in the best interests of GTY, honestly, fairly and diligently and in accordance with the duties and obligations imposed upon it by GTY's constitution and the law.

The Company has established the functions reserved to the Board and those delegated to senior executives and has adopted a Board Charter which details the functions and responsibilities of the Board. In summary, the responsibilities of the Board include: monitoring the strategic and financial objectives of the Company, monitoring and assessing management's performance in achieving strategies and budgets approved by the Board, monitoring the performance of the Chief Executive Officer (**CEO**), monitoring risk and compliance with regulatory requirements and performance and setting the measurable objectives for achieving gender diversity in accordance with the GTY Diversity Policy. The roles and responsibilities of the Board are set out in the Board Charter.

Delegation to Management

Under the Board Charter the Board has delegated responsibility for the day to day management of the Company's business and affairs to the CEO. Internal control processes are in place to allow management to operate within the delegations approved by the Board and the CEO cannot commit the Company to activities or obligations outside these delegated authorities without the specific approval of the Board. The Board Charter also provides that the role of management is to support the CEO and implement the running of the general operations and financial business of GTY, in accordance with the delegated authority of the Board. The Board Charter summarises matters delegated to management. The Company's senior executive's responsibilities are defined and documented in formal position descriptions and performance plans.

Director Appointment and election

The Board Charter sets out the process of appointment and re-election of directors. The Board will undertake appropriate checks before appointing a director, or putting the nominee forward to securityholders as a candidate for election as a director. The Board will also provide securityholders with all material information in the possession of the Company relevant to a decision on whether or not to elect or re-elect a person as a director. Directors are generally elected for three years. Mr Andrew Love and Mr Andrew Fay will resign and stand for re-election at the 2015 AGM.

Director Induction and Orientation

The Nomination and Remuneration Charter sets out the procedure for nomination of directors and the suitability criteria for directors as well as the selection and appointment process. This Charter also provides an outline for new director induction and requires the Nomination and Remuneration Committee, at least annually, to review the size and composition of the Board to ensure that it continues to have the right mix of experience and competencies to fulfil its responsibilities effectively and taking into account the independence of directors as stated in the Board Charter and the Diversity Policy.

The Company's Constitution provides that all directors, other than the CEO, must retire and if applicable stand for re-election, after being in office for three years or after the third annual general meeting since last elected.

All new directors receive a letter of appointment which sets out the key terms and condition of their appointment. An induction program will be available for new directors.

Company Secretary

The company secretary of the Gateway Lifestyle Group will be appointed and removed by the Board, and report to and be directly accountable to the Board, through the chair, on all matters to do with the proper functioning of the Board and Board committees. Mr John Wong is currently the Company Secretary. GTY is currently undertaking a process to appoint a new Company Secretary, anticipated to occur in 2016.

Diversity

GTY's commitment to diversity is not limited to gender. GTY is committed to recruiting, training and promoting individuals based on competence and to attracting the best people in their fields, regardless of race, religion, national origin, sex, age, physical disability, marital status or sexual orientation. The Board believes that employee diversity encourages a broad range of skills and ideas are essential to the Company's continued growth.

The Company has an established Diversity Policy and the GTY Code of Conduct addresses matters such as equal opportunity, discrimination and respect generally. In summary, the Diversity Policy provides guidelines in relation to GTY's commitment to diversity, the establishment of measurable objectives for achieving gender diversity, the annual assessment of the objectives set for achieving gender diversity and the progress made towards achieving the objectives set, the procedures to implement the Diversity Policy and the responsibilities of the Board to consider the Diversity Policy.

2016 Gender Diversity Measurable Objectives

The Diversity Policy requires the Company to set and report on a range of gender diversity objectives and measures each year. The Board has set the following measurable objectives for achieving gender diversity in 2016:

1. Monitor flexible workplace practices, maternity leave and retention of women in the workplace
2. To consider and review education levels of women across the organisation and identify applicable training or education programs which align with performance objectives or career goals
3. Training on work place bullying, harassment and discrimination to be provided to employees in 2016

Consideration has been given by the Board to the setting of numerical targets for gender diversity but the Board has agreed that the nature of GTY business and the growth of operational roles was such that aspirational initiatives are more appropriate to build on gender diversity in the organisation than numerical targets.

Proportion of Women Employees

As at 25 September 2015, the proportion of women employees in the whole organisation was 181 out of 307 (59%), the proportion of women in senior executive positions is 2 out of 7 (29%) and the proportion of women on the Board is 1 out of 6 (17%).

A copy of the [Diversity Policy](#) is available on GTY's website under the Corporate Governance section.

Evaluation of Senior Executives

The process for evaluating the performance of senior executives is set out in the Remuneration Policy. This policy provides that each year senior executives will evaluate their performance in conjunction with the CEO. This evaluation is required to compare the performance of the individual senior executive with the requirements of the position and against any agreed performance goals and objectives and set the performance goals and objectives for the coming year.

The Board will approve criteria for assessing performance of senior executives and evaluate their performance accordingly.

The Board will undertake an annual evaluation of the performance of the Board, each Board committee and individual directors, comparing their performance with the requirements set out in the Board Charter, relevant Board committee charters and the reasonable expectations of individual directors. Each year following the performance review, the chair will establish the goals and objectives of the Board and Committees for the upcoming year.

A copy of the [Board Charter](#) and the [Remuneration Policy](#) is available on GTY's website under the Corporate Governance section.

Principle 2: Structure the board to add value

Board Composition

The names of the Directors of the Company and details of their background, experience and professional skills are set out in the Directors' Report. Information regarding each Director's responsibility on Board committees and attendance at Board and Committee meetings is also set out in the Directors' Report.

Skills of the Board

The Board actively seeks to ensure that the Board and its Committees have the right mix of background, skills, knowledge and experience necessary to guide and govern the Company effectively and in accordance with the highest standards.

The Board considers that collectively the current Board has the range of skills, knowledge and experience necessary to direct the Company. The non-executive directors represent a wide range of operational and financial experience and an understanding of the industry in which GTY operates. The combination of skills and experience allows for contributions on operational, financial and management matters and an understanding of community related issues. The presence of the CFO and Managing Director on the Board brings an additional perspective to the Board with a thorough understanding of GTY's business.

The Board intends to regularly review its composition and succession plans. It uses the skills matrix below to guide its assessment of the skills and experience of current directors and to identify any gaps in the collective skills.

One of the primary roles of the Remuneration and Nomination Committee is to assist the Board to maintain an effective composition, size, diversity, expertise and commitment to adequately discharge its responsibilities and duties to securityholders and other stakeholders.

<i>Executive Leadership</i>	<i>Corporate Governance</i>	<i>Sales and marketing</i>
<i>Financial Acumen</i>	<i>Risk and Compliance</i>	<i>Business Development</i>
<i>Strategy</i>	<i>Operations</i>	<i>Industry Experience</i>

Directors are encouraged to attend appropriate training and professional development courses to update and enhance their skills and knowledge. Directors are also encouraged to build on their exposure to the Company's business by site visits and through Board meetings held throughout the year at GTY locations in Australia.

The Board Charter includes a provision for Directors to take independent professional advice at the expense of the Company.

Independence

The Board assesses the independence of each director at least once in every financial year in accordance with the Board Charter. This Charter sets out considerations that determine the thresholds for independence and

relationships which affect independence thresholds. These thresholds are based on those set out in the ASXCGC Principles and Recommendations.

The chair of the Board is Mr Andrew Love, an independent director, and the Board also considers that each of Mr Stephen Newton, Ms Rachel Launders and Mr Andrew Fay are independent directors. At the time of admission to the ASX, the Board assessed each of the non-executive directors as independent. Trent Ottawa the CEO and John Wong, the CFO are both executive directors and are assessed as not independent. The Board has a majority of independent directors (with 4 of the 6 considered independent) and the Board is satisfied that the composition of the Board reflects an appropriate range of independence, skills and experience for the Gateway Lifestyle Group

Chairman

Mr Andrew Love is an independent non-executive director and is Chairman of the Board. The roles of Chairman and CEO are not exercised by the same individual. Mr Love is the Chairman and Trent Ottawa is the CEO.

The Chairman is responsible for leadership and effective performance of the Board and to ensure that a high standard of values, governance and constructive interaction between directors and management is maintained.

Remuneration and Nomination Committee

The Board has established a Remuneration and Nomination Committee. The responsibilities of the Remuneration and Nomination Committee are set out in the Charter and include assessing the necessary and desirable competencies of the Board, developing the succession plans of the Board to maintain an appropriate mix of skill, experience, expertise and diversity on the Board, establishing and monitoring Company strategies on diversity and the implementation of the GTY Diversity Policy as it relates to Board appointments.

Details of the names and qualifications of those appointed to the Nomination Committee in the reporting period and their attendance at meetings of the Nomination Committee are set out in the Directors' Report. The current members of the Remuneration and Nomination Committee are Mr Andrew Fay, Ms Rachel Launders and Mr Andrew Love, who is also the chair. The Directors on the Remuneration and Nomination Committee are independent. Under its charter, the committee must have at least three members, a majority of whom (including the chair) must be independent directors and all of whom must be non-executive directors.

Evaluation of the Performance of the Board

An evaluation of the performance of the Board will be conducted annually in accordance with the GTY Board Charter.

A copy of the GTY [Nomination and Remuneration Committee Charter](#), is available on GTY's website under the Corporate Governance section.

Principle 3: Act ethically and responsibly

Code of Conduct

The Company has adopted a Code of Conduct to apply to all directors, employees and officers of GTY. The Code of Conduct requires employees to act with high standards of honesty, integrity and fairness in all aspects of their employment. The Code of Conduct acts as a guide as to the practices necessary to maintain confidence in the Company's integrity, and the commitment to take into account the legal obligations and the reasonable expectations of stakeholders as to maintaining ethical standards in the conduct of its business. The Code of Conduct covers expectations regarding conduct in the workplace including confidentiality; compliance with laws; conflicts of interest and financial integrity. Specific prohibitions are included in the Code of Conduct regarding the making of improper payments and bribery and financial inducements.

Failure to comply with the Code of Conduct or any of the GTY policies is regarded as a serious breach of the relevant policy and will be investigated and may result in disciplinary action ranging from warnings to termination.

The Company has an established Securities Trading Policy which governs the trading in GTY securities by Directors and employees.

A copy of the GTY [Code of Conduct](#) and the GTY [Securities Trading Policy](#) is available on GTY's website under the Corporate Governance section.

Principle 4: Safeguard integrity in corporate reporting

Audit and Risk Committee

The Board is committed to ensuring the Company's financial reports present a true and fair view of the Company's financial position and comply with relevant accounting standards. In support of this commitment the Board has established an Audit and Risk Committee. The primary role of the Audit and Risk Committee is to assist the Board in discharging its responsibilities in relation to the Company's financial reporting, internal control structure, risk management systems and the internal and external audit functions and to make appropriate recommendations in respect of those responsibilities.

The Audit and Risk Committee has a formal charter which sets out the Audit and Risk Committee's role and responsibilities, composition, structure and membership requirements.

The Audit and Risk Committee consists only of non-executive directors all of whom are independent. It is chaired by an independent director who is not the chair of the Board and at all times is constituted by at least three members. At the discretion of the Audit and Risk Committee, the external auditor and the CEO and other executives are invited to attend meetings.

The current members of the Audit and Risk Committee are Mr Andrew Love, Ms Rachel Launders and Mr Andrew Fay, who is also the chair. Details of their attendance at meetings of the Audit and Risk Committee are set out in the Directors' Report.

Financial Statements

The CEO and the CFO have stated in writing to the Board that for the financial year ended 30 June 2015, the statements made by them regarding the integrity of the financial statements are founded on a sound system of risk management, internal compliance and control, which in all material respects implements the policy as adopted by the Board and that the risk management and internal compliance control to the extent that they relate to financial reporting are operating effectively and efficiently in all material respects.

External Auditor

The Audit and Risk Committee Charter provides that amongst other responsibilities the Audit and Risk Committee is responsible for monitoring compliance by the external auditor with the independence requirements imposed by the Corporations Act. This includes a rotation of audit partner requirements. The Audit and Risk Committee is responsible for recommending to the Board the appointment and terms of engagement of the external auditor. The committee will ensure that the terms of appointment of the external auditors includes a requirement to attend the annual general meeting of the securityholders of the Company and that they are available at the annual general meeting to answer any questions from securityholders relevant to the audit. The external auditor will attend the GTY annual general meeting and be available to answer questions from securityholders relevant to the audit.

A copy of the [Audit and Risk Committee Charter](#) is available on GTY's website under the Corporate Governance section.

Principle 5: Make timely and balanced disclosure

Continuous Disclosure Policy

GTY is committed to ensuring that all investors and stakeholders have equal and timely access to material information about the Company.

The Company has a Continuous Disclosure Policy designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance. The continuous disclosure committee will comprise the CEO, CFO and the Company Secretary.

In summary, the Continuous Disclosure Policy addresses: the procedures for determining and disclosing material information; the roles and responsibilities of the Board, officers and employees in complying with the Company's disclosure obligations; the safeguarding of confidentiality of corporate information to avoid premature disclosure; external communication including media, analysts and response to questions and measures for responding to or avoiding the emergence of a false market in GTY Shares.

A copy of GTY's [Continuous Disclosure Policy](#) is available on GTY's website under the Corporate Governance section.

Principle 6: Respect the rights of stakeholders

Stakeholder Communication

The Company has established a Communications Policy for promoting effective communication and accurate communication with its securityholders, employees, customers and other stakeholders and encouraging participation by securityholders at general meetings. In summary, this policy sets out the range of methods, forms and publications through which GTY will fulfil its commitment to stakeholder communication, market communication in general as well as communications in relation to company meetings, analyst briefings and reports and employee communications.

Website

The Company's website will be the primary means to provide information to all stakeholders, in addition to the lodgement of all relevant financial and other information with ASX (which will also be posted on its website). The website contains a large amount of information about the Company's business. The Company website also has a Corporate Governance page where all relevant corporate governance information can be accessed. The website is kept up to date with all announcements to the market and related information after release to the ASX including annual reports and financial statements, webcasts and presentations to analysts and investors. GTY's website address is: www.gatewaylifestyle.com.au

Investor Relations

GTY recognises that meetings of stakeholders represent an excellent opportunity for the Company to provide information to its stakeholders and encourages attendance at, and participation in, general meetings.

As outlined in the Communications Policy, the Company recognises the importance of the relationship between GTY and its institutional investors, brokers and analysts. The Company may from time to time conduct briefings to these groups.

Stakeholder Engagement

GTY recognises that it is often efficient to communicate electronically and accordingly, stakeholders will be given the option to receive communications from, and send communications to, the company and its share registry electronically.

A copy of GTY's [Communications Policy](#) is available on GTY's website under the Corporate Governance section.

Principle 7 — Recognise and manage risk

Risk Management Roles and Responsibilities

GTY recognises the need to actively manage material business risks and to ensure that internal controls are in place to effectively monitor and manage the Company's risks. The Company has established a Risk Management Policy for the oversight and management of material business risks. In summary, this policy provides guidelines in relation to responsibility for risk management, GTY's risk management systems, GTY's risk profile, the monitoring of risk management performance and the disclosure of material change to risk profile and risk management reporting.

The Board is ultimately responsible for the oversight and integrity of the Company's risk management systems. The Board has established an Audit and Risk Committee to assist it in fulfilling its obligations in relation to the Company's risk management systems. Through the Audit and Risk Committee, the Board requires management to design and implement a risk management and internal control system to manage the Company's material business risks and to report to it on whether those risks are being managed effectively.

Risk Management Framework

With the support of this Board Committee and through integrated risk management programmes that identify, assess and manage risks, management will ensure that risks are well understood and managed proactively and reporting is kept up to date and relevant. At least annually management is required to report to the Board as to the effectiveness of the Company's management of its material business risks in accordance with the GTY Risk Management Policy.

The Audit and Risk Committee will review and make recommendations to the Board in relation to the adequacy of the entity's processes for managing risk and any incident involving break down of the entity's internal controls.

The Company does not have a formal internal audit function however it employs appropriate processes for evaluating and continually improving the effectiveness of its risk management and internal control processes as set out in the Audit and Risk Management Committee Charter.

Sustainability

The Audit and Risk Committee will consider whether the Company has any material exposure to any economic, environmental and social sustainability risks in an ongoing basis.

A copy of the GTY [Risk Management Policy](#) is available on GTY's website under the Corporate Governance section.

Principle 8: Remunerate fairly and responsibly

Remuneration Practices

GTY is committed to adopting remuneration practices that align the interests of employees and securityholders by linking individual and company performance with remuneration outcomes; rewarding employees for financial and non-financial performance and driving behaviour and focussing performance in alignment with business objectives. In support of this commitment the Board has established a Remuneration and Nomination Committee and adopted a Remuneration Policy.

The Remuneration and Nomination Committee consists of all independent Directors, is chaired by an independent chair and has at least three members. Details of the names and qualifications of those appointed to the Remuneration and Nomination Committee in the reporting period and their attendance at meetings of the Remuneration and Nomination Committee are set out in the Directors' Report. The roles, responsibilities, composition and the structure of the Remuneration and Nomination Committee are set out in the Remuneration and Nomination Committee Charter adopted by the Board.

The Board has adopted a Remuneration Policy. The Remuneration Policy in place sets out the Company's policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior management. In summary, this policy provides guidelines in relation to the Company's commitment to remuneration, performance based remuneration and equity based remuneration, the policy in relation to non-executive director remuneration. .

When considered necessary, the Remuneration and Nomination Committee may obtain external advice from independent remuneration consultants in determining the Company's remuneration practices and benefits.

The Remuneration Policy also sets out the Company's policy in relation to the ability of persons participating in an equity based remuneration scheme to limit the economic risk of participating in that scheme. The Company's Securities Trading Policy prohibits employees participating in any equity based incentive plan from entering into transactions which limit the risk of participating in any unvested entitlements.

Non-Executive Director Remuneration

The Company clearly distinguishes the structure of non-executive Directors' remuneration from that of executive directors and senior executives. Non-executive Directors do not receive any incentive-based remuneration or employee share rights or options and do not receive any retirement benefits other than statutory entitlements.

Further details in relation to the remuneration policies and practices are contained in the Remuneration Report in the Annual Report.

A copy of the GTY [Nomination and Remuneration Committee Charter](#), the GTY [Remuneration Policy](#) and the GTY [Securities Trading Policy](#) are available at GTY's website: under the Corporate Governance section.