

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Maggie Beer Holdings Limited

ABN/ARBN

69 092 817 171

Financial year ended:

30 June 2021

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

☐ These pages of our annual report:

☒ This URL on our website:

<https://www.maggiebeerholdings.com.au/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 19 August 2021 has been approved by the board.

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

Date: 19 August 2021

Name of authorised officer authorising lodgement: Sophie Karzis, Company Secretary

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

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

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

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

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

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

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

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

**ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES**

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

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> and the information referred to in paragraphs (4) and (5) in our FY21 Annual Report which can be found at: <a href="https://www.maggiebeerholdings.com.au/investors/company-reports/">https://www.maggiebeerholdings.com.au/investors/company-reports/</a></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in our Corporate Governance Statement and the length of service of each director at: in our FY21 Annual Report which can be found at: <a href="https://www.maggiebeerholdings.com.au/investors/company-reports/">https://www.maggiebeerholdings.com.au/investors/company-reports/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> and the information referred to in paragraphs (4) and (5) in the FY21 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in the corporate governance statement and in our FY21 Annual Report which can be found at: <a href="https://www.maggiebeerholdings.com.au/investors/company-reports/">https://www.maggiebeerholdings.com.au/investors/company-reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input type="checkbox"/>  and we have disclosed how our internal audit function is structured and what role it performs at: ..... <input checked="" type="checkbox"/> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a></p> <p>and the information referred to in paragraphs (4) and (5) at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a> in our Corporate Governance Statement and in the FY21 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	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><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the FY21 Annual Report which can be found at: <a href="https://www.maggiebeerholdings.com.au/investors/company-reports/">https://www.maggiebeerholdings.com.au/investors/company-reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: <a href="https://www.maggiebeerholdings.com.au/corporate-governance">https://www.maggiebeerholdings.com.au/corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

# CORPORATE GOVERNANCE STATEMENT

The Directors and management of Maggie Beer Holdings Limited (the **Company**) and its controlled entities (the **Group**) are committed to conducting the Group's business in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and complies with the *ASX Corporate Governance Principles and Recommendations (Fourth Edition)* (**Recommendations**) to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared this statement which sets out its corporate governance practices that were in operation throughout the financial year ended 30 June 2021. This statement identifies any Recommendations that have not been followed and provides reasons for not following such Recommendations. This statement is current as 19 August 2021 and has been approved by the Board of the Company.

The Company's corporate governance policies and charters and policies are available under the Investor Information section of the Company's website (<https://www.maggiebeerholdings.com.au/corporate-governance>) (**Website**).

ASX Recommendation	Status	Reference / Comment
<b>Principle 1 – Lay solid foundations for management and oversight</b>		
1.1 <b>A listed entity should have and disclose a board charter setting out:</b> <b>(a) the respective roles and responsibilities of its board and management; and</b> <b>(b) those matters expressly reserved to the board and those delegated to management.</b>	<b>Complying</b>	<p>The Board has adopted a charter which sets out the Board's role and key responsibilities, its relationship with management and the nature of matters reserved to the Board and those delegated to management.</p> <p>The primary role of the Board is the protection and enhancement of long-term shareholder value. Its responsibilities include the defining of the Company's purpose, setting its strategic objectives, approving the Company's statement of values and code of conduct to set the tone of the desired culture within the Group. The Charter also requires the Board to establish goals for management and to monitor the achievement of these goals. The Board is also responsible for the overall corporate governance of the Company.</p> <p>The Board Charter sets out the role and responsibility of the Chairman and outlines the Board's policy on when and how Directors may seek independent professional advice at the expense of the Company.</p> <p>The Board reviews the Board Charter at least annually, and in doing so reviews the division of functions between the Board and management to ensure that this continues to be appropriate to the needs of the Group.</p>
1.2 <b>A listed entity should:</b> <b>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</b> <b>(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.</b>	<b>Complying</b>	<p>The Company, through its Remuneration and Nomination Committee, undertakes checks on a candidate for the role of director and seeks confirmation from the candidate that he/she will have sufficient time to fulfil his or her responsibilities as a director; and subject to the results of such checks and confirmations, to make recommendations to the Board on their appointment.</p> <p>Where appropriate, external consultants may be engaged to assist in searching for candidates and undertaking relevant checks. Checks include checks as to the person's character, experience, education and qualifications, criminal record and bankruptcy.</p>

ASX Recommendation		Status	Reference / Comment
			<p>The Company will provide information to shareholders about Directors seeking election or re-election at general meetings to enable them to make an informed decision on whether or not to elect or re-elect a Director, including their relevant qualifications and experience and the skills they bring to the Board; details of any other listed directorships held by the Director in the preceding 3 years; the term of office already served by the Director; whether the Director is considered to be independent; and a recommendation by the Board in respect of the re-election of the Director.</p> <p>In the case of a candidate standing for election as a director for the first time the Company will also provide information to shareholders in relation to any material adverse information revealed by any checks the Committee has performed on the candidate.</p>
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complying	<p>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. Similarly, senior executives including the Chief Executive Officer and Chief Financial Officer have a formal job description and services agreement describing their term of office, duties, rights and responsibilities, and entitlements on termination.</p> <p>The Company will disclose the material terms of any employment, service or consultancy agreement it enters into with its Chief Executive Officer.</p>
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	<p>The Company Secretary is responsible for advising the Board and its committees on governance matters; monitoring that board and committee policy and procedures are followed; co-ordination of all Board business, including agendas, board papers, minutes; communication with regulatory bodies, ASX and all statutory and other filings.</p> <p>The Company Secretary is accountable to the Board, and all Directors have access to the Company Secretary.</p> <p>The decision to appoint or remove the Company Secretary is made or approved by the Board.</p>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p>	Complying	<p>The Company is committed to the principles of employing people with a broad range of experiences, skills and views. All executives, managers and employees are responsible for promoting workforce diversity. The Company has adopted a Diversity Policy which can be viewed on the Website.</p> <p>The Diversity Policy requires the commitment of the Directors and Senior Management to promote the specific objective of diversity and seeks to ensure, to the extent that is practicable and appropriate, that the Company's Director appointment and employee recruitment processes are undertaken with reference to the objectives of the Diversity Policy.</p> <p>The objectives of the Company's Diversity Policy are centred on a wide range of diversity criteria including gender, age, ethnicity and cultural background. The Policy also includes requirements for the Board to establish measurable objectives for achieving gender diversity for the Board to assess annually both the objectives and progress in achieving them.</p>



ASX Recommendation		Status	Reference / Comment
	<p>(2) the entity's progress towards achieving those objectives, and</p> <p>(3) either:</p> <p>A. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>B. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>		<p>The Company's key measurable objective in relation to the reporting period was to have a workforce of which women comprised 30%; the same objective applies to the gender composition of the Board. In addition, the Directors have set an objective to achieve a Board that is comprised of directors of different ages and backgrounds.</p> <p>The Company has achieved its overall key gender diversity objective and as at 30 June 2021, the Company employed a total of 211 employees of which 120 are women, and of these 4 hold senior management roles. Two of the five directors on the Company's Board are women (40%) and the Company Secretary is a woman.</p> <p>Senior executive is defined as a direct report to the CEO.</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>	Complying	<p>The Directors undertake an annual process to review the performance and effectiveness of the Board, the Board Committees and individual Directors. A formal evaluation of the performance of the Board was undertaken during the financial year ended 30 June 2021.</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 at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Complying	<p>The Company's Remuneration and Nomination Committee together with the Company's Chief Executive Officer, evaluates the performance of the Group's senior executives annually. The evaluation includes an assessment of whether the senior management team delivered the financial performance metrics that were set for them to earn their short-term incentives.</p> <p>The Remuneration and Nomination Committee also reviews the Chief Executive Officer's performance annually. A formal evaluation of the performance of the Company's Chief Executive Officer and senior executives was undertaken during the financial year ended 30 June 2021.</p>

ASX Recommendation	Status	Reference / Comment
<b>Principle 2 – Structure the Board to be effective and add value</b>		
<p><b>2.1</b>    <b>The board of a listed entity should:</b></p> <p>(a) <b>have a nomination committee which:</b></p> <p>      (1) <b>has at least three members, a majority of whom are independent directors; and</b></p> <p>      (2) <b>is chaired by an independent director, and disclose:</b></p> <p>      (3) <b>the charter of the committee;</b></p> <p>      (4) <b>the members of the committee; and</b></p> <p>      (5) <b>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></p> <p>(b) <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.</b></p>	<p><b>Complying</b></p>	<p>The Board has a Remuneration and Nomination Committee comprising three members, all of whom are independent Directors. The Chairman of the Committee is Hugh Robertson, an independent Director. The other two Committee members are Reg Weine and Tom Kiing.</p> <p>The Committee's functions and powers are formalised in the Remuneration and Nomination Committee Charter. The Committee's role includes to review and make recommendations to the Board in relation to:</p> <ul style="list-style-type: none"> <li>(a) the necessary and desirable skills, experience and diversity of the Board and Board Committees;</li> <li>(b) determining the time commitment required from each Director to discharge his or her obligations to the Company in an effective manner;</li> <li>(c) the process for the nomination and selection of Non-executive Directors to the Board;</li> <li>(d) regularly assessing the independence of each Non-executive Director; and</li> <li>(e) succession planning for each Non-executive Director.</li> </ul> <p>The number of times that the Committee met throughout the financial year and the individual attendances of the members at those meetings are disclosed in the Company's Annual Report.</p>
<p><b>2.2</b>    <b>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</b></p>	<p><b>Complying</b></p>	<p>The Board aims to be comprised of Directors which have, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to the Company's businesses and the Board's responsibilities. This objective is enumerated in the Board Charter.</p> <p>The Board has developed and adopted a Board skills matrix which has been tailored to the Company's circumstances and requirements. The Board Skills Matrix is reviewed at least annually by the Board to ensure that ongoing needs in relation to supervising the Company and its operations are being met, and to consider any changes in the Company's circumstances and strategic priorities.</p> <p>The objectives of the Board Skills matrix adopted by the Board are to:</p> <ul style="list-style-type: none"> <li>• Identify the skills, knowledge, experience and capabilities that are considered to be desired of the Board as a whole, in order for the Board to fulfil its role and in light of the Company's strategic direction;</li> <li>• Ascertain the current skills, knowledge experience and capabilities of the Board; and</li> </ul>

ASX Recommendation		Status	Reference / Comment
			<ul style="list-style-type: none"> <li>Identify any gaps in skills or competencies that can be addressed in future director appointments.</li> </ul> <p>In respect of the reporting period, the following skills were considered to be desired of the Board:</p> <ul style="list-style-type: none"> <li>Executive leadership and Board experience</li> <li>Financial literacy</li> <li>Legal, governance and compliance</li> <li>Strategy</li> <li>Health, safety, environment and sustainability</li> <li>Risk and Oversight Compliance</li> <li>Capital management</li> <li>People and Culture</li> <li>Sales and Marketing</li> <li>Information Technology</li> <li>Industry</li> <li>Intellectual Property (IP)</li> <li>Operational &amp; Supply Chain</li> </ul>
2.3	<p><b>A listed entity should disclose:</b></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>	Complying	<p>The Board is currently comprised of five Directors: Reg Weine, Chantale Millard, Maggie Beer, Tom Kiing and Hugh Robertson.</p> <p>All directors are Non-Executive Directors, except Chantale Millard, who is the CEO and Managing Director.</p> <p>The Board has considered the circumstances of each Director and determined that all Non-Executive Directors are independent as described in box 2.3 of the Recommendation.</p> <p>The <i>Corporations Act 2001</i>, the Company's Constitution and the monthly Board meeting process requires Directors to advise the Board of any interest they have that has the potential to conflict with the interests of the Group, including any development that may impact their perceived or actual independence.</p> <p>If the Board determines that a director's status as an independent Director has changed, that determination will be disclosed and explained in a timely manner to the market. The length of service of each Director is set out in the Company's Annual Report.</p>
2.4	<b>A majority of the board of a listed entity should be independent directors.</b>	Complying	<p>The Board currently comprises five Directors: Reg Weine, Chantale Millard, Maggie Beer, Tom Kiing and Hugh Robertson.</p> <p>All Non-Executive Directors are independent.</p>
2.5	<b>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</b>	Complying	<p>Reg Weine has been Chairman of the Company since 13 March 2020 and is an independent Director. The Chairman leads the Board and is responsible for the efficient organisation and conduct of the Board's functions.</p> <p>The positions of Chairman and the Chief Executive Officer are held by separate persons.</p>

	ASX Recommendation	Status	Reference / Comment
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.	Complying	<p>The Company has procedures and policies in place to assist Directors in fulfilling their responsibilities.</p> <p>As Directors join the Board, they undertake an induction program, which includes information on the Company's core values, key strategies, objectives, as well as its governance framework and operations. New Directors also meet with key senior management to gain a better appreciation of the Group's services and capabilities.</p> <p>The Board also receives ongoing governance updates as required including in relation to recent legislative and regulatory changes and developments in corporate governance. All Directors have ongoing access to information on the Company's operations and to the Group's senior management.</p> <p>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.</p>

## Principle 3 – Act ethically and responsibly

3.1	A listed entity should articulate and disclose its values.	Part-complying	<p>The Board is in the process of approving the Company's statement of values and once approved, will charge the senior executive team with the responsibility of inculcating those values across the organisation. The statement of values will be set out on the Company's website.</p>
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Complying	<p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has established a Code of Conduct, a copy of which is available on the Website, and which articulates acceptable practices for Directors, senior executives and employees, to guide their behaviour and to demonstrate the commitment of the Company to ethical practices.</p> <p>The Company also seeks to ensure that advisers, consultants and contractors aware of the Company's expectations as set out in its Code of Conduct.</p> <p>The Code of Conduct is periodically reviewed to check that it is operating effectively and whether any changes are required to it.</p> <p>The Board receives a report from the CEO at every Board meeting with respect to whether there have been any material breaches of the Code of Conduct.</p>
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported</p>	Complying	<p>The Board has established a Whistleblower Policy, which is available on the Website, under which employees are encouraged to speak up about any unlawful, unethical or irresponsible behaviour within the organisation. The Whistleblower Policy identifies the types of concerns that may be reported under it and how and to whom reports may be made (including to Senior Executives and the Board). The Policy also sets out how the confidentiality of the whistleblower's identity is</p>

ASX Recommendation		Status	Reference / Comment
	under that policy.		<p>safeguarded, and the whistleblower is protected from retaliation or victimisation. The Board will review the Policy periodically to check that it is operating effectively and whether any changes are required to it.</p> <p>The Board receives a report from the CEO at every Board meeting with respect to whether there have been any material incidents reported under the Whistleblower Policy.</p>
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	Part-complying	<p>The Board is in the process of approving an Anti-Bribery and Corruption Policy, a copy of which will be made available on the Website, which will prohibit the giving of bribes or other improper payments or benefits to public officials and the payment of secret commissions to those acting in an agency or fiduciary capacity.</p> <p>The Board will review the Policy periodically to check that it is operating effectively and whether any changes are required to it.</p> <p>The Board will receive a report from the CEO at every Board meeting with respect to whether there have been any material incidents reported under the Anti-Bribery and Corruption Policy.</p>

## Principle 4 – Safeguard the integrity of corporate reports

4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	Complying	<p>The Board has a formal Audit and Risk Committee comprising three members: Tom Kiing, Reg Weine and Hugh Robertson. All Audit and Risk Committee members are non-executive, and all are considered independent Directors. The Chairman of the Audit and Risk Management Committee is Tom Kiing, an independent non-executive Director.</p> <p>The Audit and Risk Management's Committee's functions and powers are formalised in a Charter which is posted on the Website.</p> <p>The Chair of the Committee may invite other Directors, members of senior management and representatives of the external auditor to be present at the meetings of the committee and seek advice from external advisers. The Audit and Risk Committee will report to the Board about the Committee's activities, issues and related recommendations.</p> <p>The number of times that the Audit and Risk Committee meets throughout a financial year and the individual attendances of the members at those meetings, and the relevant qualifications and experience of the Audit and Risk Committee members are disclosed in the Company's Annual Report.</p>
-----	--	-----------	---

	ASX Recommendation	Status	Reference / Comment
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	<p>The Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Group's financial position and prospects.</p> <p>The Board, with the guidance of the Audit and Risk Committee reviews the Group's half yearly and annual financial statements.</p> <p>The Board requires that the Chief Executive Officer and the Chief Financial Officer state in writing to the Board that the Group's financial reports present a true and fair view, in all material respects, of the Group's financial condition and operational results and are in accordance with relevant accounting standards 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>
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor	Complying	<p>The Company has established a process by which any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor is verified for accuracy and integrity. Whilst the Company is not required to lodge monthly or quarterly financial reports, any announcements which contain financial information are reviewed by the Board and the Chief Executive Officer and the Chief Financial Officer are required to confirm that operational results are in accordance with relevant accounting standards and are based on a sound system of risk management and internal control which is operating effectively.</p> <p>Annual Directors' Reports are approved by the Board after receiving a recommendation from the Audit &amp; Risk Committee. Other corporate reports which are not audited or audit reviewed must be approved by the Board prior to being lodged with ASX.</p>

## Principle 5 – Make timely and balanced disclosure

5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rules 3.1.	Complying	<p>The Company has a documented policy which has established procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior management level for that compliance. The focus of these procedures is on continuous disclosure of any information concerning the Group that a reasonable person would expect to have a material effect on the price of the Company's securities and improving access to information for all investors.</p> <p>The Chief Executive Officer, the Chief Financial Officer and the Company Secretary are responsible for interpreting the Group's policy and where necessary informing the Board. The purpose of the procedures for identifying information for disclosure is to ensure timely and accurate information is provided equally to all shareholders and market participants.</p> <p>The Company Secretary is responsible for all communications with the ASX. All Company announcements are to be vetted and authorised by the Board and senior management to ensure they are made in a timely manner, are factual, do not omit material information and are expressed in a clear and objective manner that allows investors to assess the impact of the</p>
-----	---	-----------	--



ASX Recommendation		Status	Reference / Comment
			information when making investment decisions. The policy on continuous disclosure is published on the Website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complying	The Company Secretary circulates copies of all material market announcements promptly after they have been made.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Complying	Copies of all new or substantive investor or analyst presentation materials are released on the ASX Market Announcements Platform ahead of the presentation.

## Principle 6 – Respect the rights of security holders

6.1	A listed entity should provide information about itself and its governance to investors via its website.	Complying	<p>The Board informs shareholders of all major developments affecting the Group's state of affairs as follows:</p> <ul style="list-style-type: none"> <li>placing all relevant announcements made to the market, on the Website after they have been released to ASX;</li> <li>publishing all corporate governance policies and charters adopted by the Board on the Website;</li> <li>releasing information provided to analysts or media during briefings to ASX and placing such information on the Website; and</li> <li>placing the full text of notices of meeting and explanatory material on the Website.</li> </ul>
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Complying	<p>The Board is committed to facilitating effective two-way communication with its shareholders, investors and stakeholders and has adopted a Communications Policy to define and support this commitment. A copy of the Communications Policy is available on the Website.</p> <p>The Communications Policy sets out the Company's investor relations approach, namely by communicating with its shareholders and investors by posting information on the Website, and by encouraging attendance and participation of shareholders at general meetings. Investors will also be able to provide feedback and seek further information about the Company via the Website. Management or Directors will meet with shareholders from time to time upon request and respond to any enquiries they may make.</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.	Complying	Shareholders are encouraged to attend the Company's annual general meetings and notice will be given in accordance with the Company's Constitution, the Corporations Act, and the ASX Listing Rules.

ASX Recommendation		Status	Reference / Comment
			<p>Annual general meetings are an opportunity for shareholders to hear the Chief Executive Officer and Chairman provide updates on Group performance, ask questions of the Board and vote on the various resolutions affecting the business. Shareholders will be 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.</p> <p>The date, time and location of the Company's general meetings will be provided in the notices of meetings, and on the Website. Whilst shareholders will be encouraged to attend meetings in person, if they are unable to do so, they will be encouraged to participate in the meeting by appointing a proxy, attorney or representative to vote on their behalf.</p>
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.		The Company's policy is that all resolutions at meetings of shareholders are decided by a poll rather than by a show of hands.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Complying	<p>Investors are able to communicate with the Company electronically via the Website or by emailing the Company Secretary.</p> <p>Investors are also able to communicate with the Company's registry electronically by emailing the registry or via the registry's website.</p> <p>The Company encourages its shareholders to receive company information electronically by registering their email addresses online with the Company's share registry.</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,</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;</p> <p>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</p>	Complying	<p>The Board has a formal Audit and Risk Committee comprising three members, Tom Kiing, Reg Weine and Hugh Robertson. All Audit and Risk Committee members are non-executive Directors, and all are considered to be independent Directors. The Chairman of the Audit and Risk Committee is Tom Kiing, an independent non-executive Director.</p> <p>The Audit and Risk Committee's functions and powers are formalised in a Charter which is posted on the Website.</p> <p>The number of times that the Audit and Risk Committee met throughout the financial year and the individual attendances of the members at those meetings, and the relevant qualifications and experience of the Committee members are disclosed in the Company's Annual Report.</p>
-----	--	-----------	--



ASX Recommendation		Status	Reference / Comment
	entity's risk management framework.		
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	Complying	<p>The Group has established policies and procedures to identify, assess and manage all material business and operational risks. The Board has responsibility for monitoring risk oversight and ensures that the Chief Executive Officer and the Chief Financial Officer report on the status of business risks through risk management programs aimed at ensuring risks are identified, assessed and appropriately managed. The Board oversees policies on risk assessment and management and has delegated certain responsibilities in these matters to the Audit and Risk Committee. The Audit and Risk Committee reviews the Company's Risk Register and its risk management policies and reports to the Board accordingly. Such a review has been undertaken in respect of relevant reporting period, and the Audit and Risk Committee reported to the Board that it is satisfied that management has developed and implemented a sound system of risk management and internal control.</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>	Complying	<p>The Company does not currently have a formal internal audit function. The Audit and Risk Committee will continue to periodically review whether there is a need for an internal audit function.</p> <p>However, management reviews the Group's major business units, organisational structure and accounting controls and processes on a regular basis and report accordingly to the Board. The Board reviews the processes in place to identify the Group's material business risks to ensure they are appropriate and that these risks are being effectively managed. The Group's risk management processes will continue to be monitored and reported against on an ongoing basis.</p>
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.	Complying	<p>The Group's operations are not subject to any significant environmental regulations under the Commonwealth or State legislation.</p> <p>The Directors believe that the Group has adequate systems in place for the management of its environmental requirements and are not aware of any breach of those environmental requirements as they apply to the Group.</p>
<h2>Principle 8 – Remunerate fairly and responsibly</h2>			
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>	Complying	<p>The Board has a formal Remuneration and Nomination Committee comprising three members: Hugh Robertson, Reg Weine and Tom Kiing. The Remuneration and Nomination Committee members are non-executive Directors and all are considered to be independent Directors. The Chairman of the Committee is Hugh Robertson, an independent non-executive Director.</p>

ASX Recommendation		Status	Reference / Comment
	<p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>		<p>The Remuneration and Nomination Committee's functions and powers are formalised in a Charter which is posted on the Website.</p> <p>The Remuneration and Nomination Committee may obtain independent advice on the appropriateness of remuneration packages.</p> <p>Following each meeting, the Nomination and Remuneration Committee reports to the Board on any matter that should be brought to the Board's attention and on any recommendations of the Nomination and Remuneration Committee that require Board approval. The number of times that the Nomination and Remuneration Committee met throughout the financial year and the individual attendances of the members at those meetings are disclosed in the Company's Annual Report.</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.	Complying	<p>Details of the Directors' and key senior executives' remuneration are set out in the Remuneration Report of the Annual Report.</p> <p>The structure of Non-Executive Directors' remuneration is distinct from that of executives and this is further detailed in the Remuneration Report of the Annual Report.</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>	Complying	<p>The Company has issued equity-based remuneration to both executives and senior management under an incentive plan.</p> <p>Participants in the incentive plan are not permitted to hedge or otherwise limit the economic risk of participating in the plan.</p>

\*Recommendations 9.1, 9.2 and 9.3 do not apply to the Company.