

CORPORATE GOVERNANCE STATEMENT

The Directors and management of Limeade Inc. (**Limeade** or the **Company**) are committed to conducting the business of Limeade and its controlled entities (the **Group**) in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially 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 31 December 2021. This statement identifies any Recommendations that have not been followed and provides reasons for not following such Recommendations. This statement is current as at 25 February, 2022 and has been approved by the Board of Limeade.

The Company's corporate governance policies and charters are all available under the Investor Information section of the Company's website (<https://investors.limeade.com/investor-relations/?page=corporate-governance>) (the **Website**).

ASX Recommendation	Status	Reference / Comment
Principle 1 – Lay solid foundations for management and oversight <i>A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.</i>		
1.1 A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Complying	<p>The Board has adopted a charter (Board Charter) which establishes the role of the Board and its relationship with management. The Board Charter clearly articulates the division of responsibilities between the Board and management, in order to manage expectations and avoid misunderstandings about their respective roles and accountabilities.</p> <p>The primary role of the Board is the protection and enhancement of long-term shareholder value. Its responsibilities include the overall strategic direction of the Group, establishing goals for management and monitoring the achievement of these goals. The Board is also responsible for overall corporate governance of the Company.</p> <p>The Board Charter sets out the role and responsibility of the Chair and outline's the Board's policy on when and how Directors may seek independent professional advice at the expense of the Company.</p> <p>The Board will review the Board Charter at least annually, and in doing so will continually review the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of the Group.</p> <p>The functions and responsibilities of the Board and management are consistent with ASX Principle 1. A copy of the Board Charter is posted on the Website.</p>
1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Complying	<p>The Board has a formal Remuneration & Nomination Committee (RNC). The RNC's functions and powers are formalised in a Charter and is posted on the Website.</p> <p>It is the role of the RNC to:</p> <ul style="list-style-type: none"> ▪ identify suitable candidates with appropriate skills, experience, expertise and diversity to complement the existing Board, in order for the Board to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board; ▪ undertake appropriate checks on the candidate and seek confirmation from the candidate that he/she will have

ASX Recommendation	Status	Reference / Comment
		<p>sufficient time to fulfil his or her responsibilities as a director; and</p> <ul style="list-style-type: none"> subject to the results of such checks and confirmations, to make recommendations to the Board on their appointment. <p>Where appropriate, external consultants may be engaged to assist in searching for candidates and undertaking relevant checks.</p> <p>The Company provides information to shareholders about Directors seeking re-election at general meeting to enable them to make an informed decision on whether or not to re-elect the Director, including:</p> <ul style="list-style-type: none"> 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>The Company will, in the case of a candidate standing for election as a Director for the first time, provide information to shareholders about the candidate to enable them to make an informed decision on whether or not to elect the candidate, including:</p> <ul style="list-style-type: none"> material adverse information revealed by any checks the RNC has performed on the candidate; details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to exercise independent judgement on Board matters or to act in the best interests of the Company and its shareholders generally; the Board's view on whether the candidate will be considered to be an independent Director; and a recommendation by the Board in respect of the election of the candidate.
<p>1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Complying</p>	<p>All Non-Executive Directors of the Company and senior executives of the Company have entered into written agreements with the Company.</p> <p>Specifically, each Non-Executive 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 some have a formal services agreement describing their term of office, duties, rights and responsibilities, and entitlements on termination. The Company will analyse entering agreements with all executives in the near future.</p>

ASX Recommendation		Status	Reference / Comment
			The Company will disclose the material terms of any employment, service or consultancy agreement it enters into with its Chief Executive Officer.
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 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 be 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> <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&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</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. 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. Whilst the Company has not set formal measurable objectives for achieving gender diversity, the Company is nonetheless committed to recruiting employees from a diverse pool of qualified candidates and hiring the best suited candidate for any position within the Company. The Company will continue to monitor its approach with a goal of achieving a diverse workforce across all departments and roles.</p> <p>The Company's Remuneration & Nomination Committee (RNC) is charged with the responsibility of undertaking an annual review to:</p> <ul style="list-style-type: none"> assess its policies and procedures in reference to its diversity objectives; determine whether its diversity policies and procedures are and are likely to continue to be appropriate; and ensure that the Company, and its policies and procedures, comply with all applicable legal requirements in respect of diversity and that such policies and procedures remain relevant and effective. <p>As at 31 December 2021, the Company employed a total of 317 employees; of these, 159 are female, and of these four hold a senior executive role. A senior executive role for these purposes is defined as a person who directly reports to the Chief</p>

ASX Recommendation		Status	Reference / Comment
	than 30% of its directors of each gender within a specified period.		<p>Executive Officer and/or holds the position of Vice President. There are currently three female Directors on the Company's Board, one of whom is the Chair.</p> <p>Limeade employs a single employee within Australia and is therefore not required to report under the Workplace Gender Equality Act 2012.</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, 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 Directors complete an annual process to review the performance and effectiveness of the Board, the Board Committees and individual Directors. The Company Secretary oversees this process.</p> <p>As part of the review, each Director will complete a questionnaire relating to the Board's and each Committee's role, composition, procedures, practices and behaviour. The questionnaires will be confidential. The Chair will lead a discussion of the questionnaire results with the Board as a whole and provide feedback to individual Directors as necessary.</p> <p>The Board conducted a self-evaluation with respect to its performance during 2021 in January to February 2022 as well as the performance of individual directors and Company committees.</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 & Nomination Committee (RNC) together with the Company's Chief Executive Officer, evaluates the performance of the Group's senior executives annually.</p> <p>The RNC also reviews the Chief Executive Officer's performance annually. A performance evaluation for the Group's senior executives and the Chief Executive Officer has been performed prior to the filing of this Corporate Governance Statement.</p>
<p>Principle 2 – Structure the Board to be effective and add value</p> <p><i>A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i></p>			
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,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p>	Complying	<p>The Board has a formal Remuneration & Nomination Committee (RNC) comprising three members, Elizabeth Bastoni (Chair), Mia Mends and Lisa MacCallum.</p> <p>All members of the RNC are considered to be independent Directors. The Chair of the RNC, Elizabeth Bastoni, is an independent Director.</p> <p>The RNC's functions and powers are formalised in a Charter and is posted on the Website.</p> <p>The nomination-related function of the RNC is, in summary, to review and make recommendations in relation to the composition and performance of the Board and its committees and ensuring that adequate succession plans are in place</p>

ASX Recommendation		Status	Reference / Comment
	<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>(including for the recruitment and appointment of Directors and senior management).</p> <p>The RNC will meet as often as is required by the RNC Charter or other policy approved by the Board to govern the operation of the RNC. Following each meeting, the RNC will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the RNC that requires Board approval.</p> <p>The Company discloses in its Annual Report the number of times the RNC meets throughout each financial year and the individual attendances of the RNC members at those meetings.</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.	Complying	<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 a Board skills matrix that reflects the skills and diversity of the current Board and the types of skills and diversity to which the Board aspires. The Board reviews and updates the skills matrix periodically.</p> <p>The Board considers that it has the necessary knowledge to identify the skills missing and required to complement the Board composition. The current Board is made up of members with a broad range of skills, expertise and experience and from a diverse range of backgrounds, which the members of the Board believe is appropriate to ensure that it can carry out its obligations in accordance with its Charter and the requirements of good governance. The skills matrix is available on the Limeade Website</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>	Complying	<p>The Board is currently comprised of seven Directors:</p> <ul style="list-style-type: none"> ▪ Elizabeth Bastoni; ▪ Henry Albrecht; ▪ Steve Hamerslag; ▪ Chris Ackerley; ▪ Mia Mends; ▪ Lisa MacCallum; and ▪ Deven Billimoria. <p>The Board has considered the circumstances of each Director and determined that apart from Steve Hamerslag, all Non-Executive Directors are independent Directors, on the basis that they are free from any interest, position, association or relationship that might influence, or reasonably be perceived to</p>

ASX Recommendation		Status	Reference / Comment
	(c) the length of service of each director.		<p>influence the independent exercise of their judgement. Henry Albrecht is not considered to be independent due to his executive role within the Company and high equity ownership interest.</p> <p>In reaching the conclusions set out above, the Board considered the guidelines of materiality for the purpose of determining Director independence set out in the Board Charter and Box 2.3 of the Recommendations.</p> <p>The <i>Corporations Act 2001</i>, the Company's Articles and By-Laws and the monthly Board meeting process require 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	A majority of the board of a listed entity should be independent directors.	Complying	The Board currently comprises seven Directors of whom five are independent.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Complying	<p>Elizabeth Bastoni has been Chair of the Company since December 2019 and was, at the date of her appointment, and continues to be, independent. The Chair leads the Board and is responsible for the efficient organisation and conduct of the Board's functions.</p> <p>The positions of Chair and the CEO are held by separate persons, Elizabeth Bastoni and Henry Albrecht respectively.</p>
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.	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 a comprehensive induction program, which includes information on the Company's core values, key strategies, objectives, product, and 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 and participate in the Company's annual customer conference.</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 – Instil a culture of acting lawfully, ethically and responsibly

A listed entity should act ethically and responsibly

3.1	A listed entity should articulate and disclose its values.	Complying	Limeade values are foundational to its corporate governance documents, the descriptions of the company on its public-facing website and the products it offers to customers. The Limeade Values statement is available on the Company's website.
3.2	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	Complying	<p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a Code of Conduct, a copy of which is available on the Website, and which sets out the way in which the Company seeks to conduct business, namely in an honest and fair manner, acting only in ways that reflect well on the Company in strict compliance with all laws and regulations.</p> <p>The Code of Conduct articulates acceptable practices for directors, senior executives and employees, to guide their behaviour and to demonstrate the commitment of the Company to ethical practices. The Company also seeks to ensure that advisers, consultants and contractors are aware of the Company's expectations as set out in its Code of Conduct.</p> <p>Responsibilities of the Company's personnel under the Code of Conduct include protection of Limeade's business, using its resources in an appropriate manner, protecting confidential information and avoiding conflicts of interest.</p>
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.	Complying	<p>The Company has established a whistleblower policy, which can be viewed on the Company's website.</p> <p>The Board will be informed of any material incidents reported under this 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 committee of the board is informed of any material breaches of that policy.</p>	Complying	<p>The Company has established an anti-bribery and corruption policy, which can be viewed on the Company's website.</p> <p>The Board will be informed of any material incidents reported under this policy.</p>
-----	--	-----------	---

Principle 4 – Safeguard the integrity of corporate reports

A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its 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 (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; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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 Management Committee (ARMC) comprising three members: Chris Ackerley (Chair), Deven Billimoria and Steve Hamerslag. All ARMC members, excluding Steve Hamerslag, are considered to be independent Directors. The Chair of the ARMC is Chris Ackerley, an independent Director who is not the chair of the Board.</p> <p>The audit related role of the ARMC is to advise on financial information prepared for use by the Board or for inclusion in financial statements.</p> <p>This includes confirming the quality and reliability of the financial information prepared by the Company, working with the external auditor on behalf of the Board and reviewing non-audit services provided by the external auditor, to confirm that they are consistent with maintaining external audit independence.</p> <p>The ARMC'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 meetings of the committee and seek advice from external advisers. The ARMC regularly reports to the Board about committee activities, issues and related recommendations.</p> <p>The ARMC will meet as often as is required by the ARMC Charter or other policy approved by the Board to govern the operation of the ARMC.</p> <p>The number of times that the ARMC met throughout the financial year and the individual attendances of the members at those meetings, and the relevant qualifications and experience of the ARMC members are disclosed in the Company's Annual 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</p>	Complying	<p>The Company is a Washington corporation, that is registered with the Australian Securities and Investments Commission as a foreign company. Accordingly, the Company is not subject to certain aspects of Australian company law, without limitation, the financial reporting requirements as set out in Chapter 2N of the Corporations Act 2001 (Cth).</p> <p>Notwithstanding this, 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>

	the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.		<p>The Board, with the guidance of the Audit & Risk Management 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	The Company currently reports quarterly activities and cashflow report (Appendix 4C). The Board reviews each report before approval for release to the ASX.

Principle 5 – Make timely and balanced disclosure

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 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 (or its Australian authorised representative) is responsible for all communications with the ASX. All Company announcements are 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 information when making investment decisions.</p> <p>The Company's Continuous Disclosure Policy is published on the Website.</p>
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 with the Board promptly after they are released to the market.
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	Complying	The Company ensures that all new and substantive investors or analyst presentation are lodged with the ASX before giving the presentation.

	ASX Market Announcements Platform ahead of the presentation.		
<p align="center">Principle 6 – Respect the rights of security holders</p> <p align="center"><i>A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.</i></p>			
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"> ▪ placing all relevant announcements made to the market, on the Website after they have been released to ASX; ▪ publishing all corporate governance policies and charters adopted by the Board on the Website; ▪ releasing information provided to analysts or media during briefings to ASX and placing such information on the Website; ▪ placing the full text of notices of meeting and explanatory material on the Website; ▪ share price information; ▪ key dates; and ▪ company contacts. <p>The 'Investors' section of the Website is the primary medium providing information for all Shareholders and stakeholders and it has been designed to enable information to be accessed in a clear and readily-accessible manner.</p>
6.2	A listed entity should have an investor relations program that facilitates 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 Company communicates with its shareholders and investors by posting information on the Website, and by encouraging attendance and participation of shareholders at general meetings. Investors are also able to provide feedback and seek further information about the Company via the Website. Management or Directors additionally 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 how it facilitates and encourages participation at meetings of security holders.	Complying	<p>Shareholders are encouraged to attend the Company's Annual General Meeting and notice of such meetings is given in accordance with the Company's Articles and By-Laws and applicable law.</p> <p>The Company's Annual General Meeting is an opportunity for shareholders to hear the Chief Executive Officer and Chair provide updates on Group performance, ask questions of the Board and vote on the various resolutions affecting the business. Shareholders are given an opportunity to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.</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 in accordance with the Company's Articles and By-Laws and</p>

			applicable law. Whilst shareholders are encouraged to attend meetings in person, if they are unable to do so, they are encouraged to participate in the meeting by appointment a proxy, attorney or representative to vote on their behalf.
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.	Complying	The Company, with the assistance of its registry will ensure all substantive resolutions at a meeting of security holders are decided by a poll.
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 communicate with the Company electronically via the Website or by emailing the Company Secretary or the Company's Investor Relations team.</p> <p>Investors are also able 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 address online with the Company's share registry.</p>

Principle 7 – Recognise and manage risk

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

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>	Complying	<p>The Board has a formal Audit and Risk Management Committee (ARMC) comprising three members, Chris Ackerley, Deven Billimoria and Steve Hamerslag.</p> <p>All ARMC members, except for Steve Hamerslag, are considered to be independent Directors. The Chair of the ARMC is Chris Ackerley, an independent Director.</p> <p>The risk related role of the ARMC is to advise on the establishment and maintenance of a framework of internal controls and appropriate ethical standards for the management of the Group.</p> <p>The ARMC's functions and powers are formalised in a Charter and is posted on the Group's Website.</p> <p>The Company will disclose in its annual reports the number of times the ARMC meets throughout each financial year and the individual attendances of the committee members at those meetings.</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</p>	Complying	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. In addition, the Board

	<p>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>reviews the risk management framework and policies of the Group and is satisfied that management has developed and implemented a sound system of risk management and internal control.</p> <p>The Board oversees policies on risk assessment and management and has delegated certain responsibilities in these matters to the Audit and Risk Management Committee (ARMC). The ARMC regularly reviews the Company's Risk Register and its risk management policies and reports to the Board accordingly. The Board has undertaken such a review in respect of the reporting period and 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; however, management reviews the Group's major business units, organisational structure and accounting controls and processes on a regular basis and reports accordingly to the Audit and Risk Management Committee (ARMC) and in turn to the Board. The ARMC charter also requires that committee meet with management and the Company's external auditors (including without management being present) to discuss issues and concerns warranting the Committee's attention, including their reviews of the effectiveness of internal controls.</p> <p>The Board is satisfied that the processes in place to identify the Group's material business risks are appropriate and that these risks are being effectively managed. The Group's risk management processes continue to be monitored and reported against on an ongoing basis.</p>
7.4	<p>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.</p>	Complying	<p>The Group's operations are not subject to any significant environmental or social sustainability risks.</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>

Principle 8 – Remunerate fairly and responsibly

A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.

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</p>	Complying	<p>The Board has a formal Remuneration & Nomination Committee (RNC) comprising three members: Elizabeth Bastoni (Chair), Mia Mends and Lisa MacCallum. All RNC members are considered to be independent Directors.</p> <p>The remuneration role of the RNC is to review and make recommendations to the Board on remuneration packages and practices applicable to the CEO, senior executives and Directors themselves. This role also includes responsibility for share option schemes, incentive performance packages and retirement and termination entitlements. Remuneration levels are competitively set to attract the most qualified and experienced Directors and senior executives. The RNC may obtain independent advice on the appropriateness of remuneration packages.</p>
-----	--	------------------	---

	<p>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 RNC's functions and powers are formalised in a Charter which is posted on the Website.</p> <p>The number of times that the RNC 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 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>Equity based executive remuneration is made in accordance with thresholds set in plans approved by shareholders. In addition, the Company has issued equity-based remuneration to both executive and senior management which has been approved by shareholders at a general meeting, at which a summary of the incentive plan was provided to shareholders.</p> <p>Participants in the incentive plan are not permitted to hedge or otherwise limit the economic risk of participating in the plan.</p> <p>In addition, the Company has adopted a Securities Trading Policy, a copy of which is posted on the website.</p>
<p>Additional recommendations that apply only in certain cases</p>			
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.	Complying	Not applicable. All directors speak fluent English.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Complying	The Company endeavours to hold the meeting where it is reasonable for security holders to participate. To the extent it is held at a location that cannot be attended physically by certain security holders, the Company endeavours to provide other means for those holders to participate.
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor	Complying	In accordance with the Company's Communications Policy, a copy of which is available on the Website, shareholders are encouraged to attend the Company's Annual General Meeting,

	<p>attends its AGM and is available to answer questions from security holders relevant to the audit.</p>		<p>which the Company endeavours to ensure the attendance of its auditors.</p> <p>Shareholders are given an opportunity to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.</p>
--	---	--	---