



HALO TECHNOLOGIES HOLDINGS LTD  
ACN 645 531 219  
(Company)

## CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as at 28 February 2023 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company will, follow the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4<sup>th</sup> Edition (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties. The Company's Corporate Governance Plan is available on the Company's website at [www.halotechnologies.com.au](http://www.halotechnologies.com.au).

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<b>Principle 1: Lay solid foundations for management and oversight</b>		
<b>Recommendation 1.1</b>	YES	The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<p>(a) A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.</p>		<p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.</p>
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and</p> <p>(a) 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.</p>	YES	<p>(a) The Company has guidelines for the appointment and selection of the Board and senior executives in its Corporate Governance Plan. The Company's Nomination and Remuneration Committee Charter requires the Nomination and Remuneration Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. In the event of an unsatisfactory check, a Director is required to submit their resignation.</p> <p>(b) Under the Nomination and Remuneration Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.</p>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company's Nomination and Remuneration Committee Charter requires the Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.</p> <p>The Company has written agreements with each of its Directors and senior executives.</p>

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<p><b>Recommendation 1.4</b></p> <p>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.</p>	YES	<p>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(i) the measurable objectives set for that period to achieve gender diversity;</li> <li>(ii) the entity's progress towards achieving those objectives; and</li> <li>(iii) either: <ul style="list-style-type: none"> <li>(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</li> </ul> </li> </ul> </li> </ul>	PARTIALLY	<p>The Board has established a Diversity policy regarding gender, age, ethnic and cultural diversity. The policy is located on the Company's website. Our Code of Conduct also includes anti-discrimination provisions.</p> <p>Directors, senior management and staff are appointed by assessing their personal and professional experiences, skills and expertise.</p> <p>At the Board level, the Board seeks to achieve an appropriate mix of skills, diversity and tenures, including a significant understanding of the sectors in which HALO operates, including any future strategic directions, as well as corporate management and operational, financial and regulatory matters.</p>

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<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 the Workplace Gender Equality Act. 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><b>Recommendation 1.6</b> 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>	YES	<p>(a) The Company's Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Nomination and Remuneration Committee Charter, which is available on the Company's website.</p> <p>(b) The Company's Nomination and Remuneration Committee Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company has not yet undertaken a performance evaluation. The Company intends to complete performance evaluations in respect of the Board, its committees and individual Directors in the 2023 financial year.</p>

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<p><b>Recommendation 1.7</b> 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>	YES	<p>(a) The Company's Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance and remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director.</p> <p>The applicable processes for these evaluations can be found in the Company's Nomination and Remuneration Committee Charter, which is available on the Company's website.</p> <p>(b) The Company's Nomination and Remuneration Committee Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company has not undertaken a performance evaluation in FY22. The Company intends to complete performance evaluations in respect of the senior executives in the 2023 financial year.</p>
<b>Principle 2: Structure the Board to be effective and add value</b>		
<p><b>Recommendation 2.1</b> The Board of a listed entity should:</p> <p>(a) Have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p>	YES	<p>The Board has established a Nomination and Remuneration Committee to oversee the process of appointment, performance and remuneration of senior executives and employees of the Company.</p>

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<p>(v) 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>(c) 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>During the Reporting Period the Nomination and Remuneration Committee comprised three directors, all of whom were independent Directors, and was chaired by Louise McElvogue (who resigned on 26 September 2022). Mr Brent Goldman joined in Board on 10 February 2023 and was appointed as Chair of the committee on 22 February 2023.</p> <p>The Board considers the committee's composition to be appropriate to the Company's requirements and the fulfilment of the committee's mandate.</p> <p>A copy of the Nomination and Remuneration Committee Charter is available on the Company's Website. The number of meetings of the committee and attendances of members at those meetings is disclosed in the Directors' Report of the Annual Report for the Reporting Period.</p>
<p><b>Recommendation 2.2</b></p> <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>	NO	<p>The Directors have been appointed by assessing their range of personal and professional experiences, skills and expertise. The Board seeks to achieve an appropriate mix of skills, diversity and tenures, including a significant understanding of the sectors in which HALO operates, including any future strategic directions, as well as corporate management and operational, financial and regulatory matters.</p> <p>As a result of changes to the Board, a formal Board skills matrix is in the process of being compiled for disclosure in the next reporting period. The current Directors collectively have a range of skills, knowledge and experience necessary to direct the Company and drive shareholder value in addressing the issues affecting the Company.</p>

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<p><b>Recommendation 2.3</b></p> <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 or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director</p>	YES	<p>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considers the following Directors to be independent:</p> <p>Philippa Lewis - appointed on 21 May 2021</p> <p>Louise McElvogue appointed on 21 May 2021 and resigned on 26 September 2022</p> <p>Ivan Oshry appointed on 21 May 2021</p> <p>Ms McElvogue resigned on 26 September 2022 and Mr Brent Goldman was appointed on 10 February 2023. The Board considers Mr Goldman to be independent.</p> <p>(b) Information relating to the directors of the Company, including whether they are independent, their skills, experience, expertise and period they have held office is presented in the Directors' Report section of the Annual Report</p>
<p><b>Recommendation 2.4</b></p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	NO	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Board currently comprises a total of six (6) directors, of whom three (3) are considered to be independent. As such, independent directors currently comprise half of the Board.</p> <p>The Board does not currently consider an independent majority of the Board to be appropriate given:</p> <p>(a) the Company considers at least three (3) Directors need to be executive Directors to cover essential roles for the Company to be effectively managed; and</p> <p>(b) the Company considers it necessary, given its speculative and small scale activities, to attract and retain suitable Directors by offering Directors an interest in the Company.</p>

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		<p>The Board has taken the following steps to structure the Board to add value despite not having an independent majority of Directors:</p> <ul style="list-style-type: none"> <li>(a) Key executive functions, including that of overall management of the group, international expansion ( a key strategy of the group) and product development (the very core of the group) are filled by executive directors;</li> <li>(b) The role of chairperson is filled by a non- executive director; and</li> <li>(c) A further 2 executive directors have been appointed to add experience, diversity and independence (particularly in relation to key sub committees).</li> </ul>
<b>Recommendation 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.	YES	<p>The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.</p> <p>The Chair of the Company is an independent Director and is not the CEO/Managing Director.</p>
<b>Recommendation 2.6</b> 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.	YES	<p>In accordance with the Company's Board Charter, the Nominations and Remuneration Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.</p>
<b>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</b>		



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<b>Recommendation 3.1</b> A listed entity should articulate and disclose its values.	YES	(a) The Company and its subsidiary companies (if any) are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.  (b) The Company's values are set out in its Code of Conduct (which forms part of the Corporate Governance Plan) and are available on the Company's website. All employees are given appropriate training on the Company's values and senior executives will continually reference such values.
<b>Recommendation 3.2</b> 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.	YES	(a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.  (b) The Company's Corporate Code of Conduct is available on the Company's website. Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.
<b>Recommendation 3.3</b> 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.	YES	The Company's Whistleblower Protection Policy is available on the Company's website. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board or a committee of the Board.
<b>Recommendation 3.4</b> 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.	YES	The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website. Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.

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<b>Principle 4: Safeguard the integrity of corporate reports</b>		
<b>Recommendation 4.1</b> The Board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have an audit committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, who is not the Chair of the Board,</li> </ul> and disclose: <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> <li>(v) 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</li> </ul> </li> <li>(c) 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.</li> </ul>	YES	<p>The Company has an Audit and Risk Committee. The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and majority of the Committee must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair.</p> <p>The Audit and Risk Committee (ARC) has three non-executive Directors, all of whom are independent. The current members of the committee are Philippa Lewis, Brent Goldman and Ivan Oshry. Information regarding their qualifications and experience is presented in the Directors' Report section of the Annual Report.</p> <p>The ARC is chaired by Philippa Lewis, who is an Independent non-executive Director and is not the chair of the Board. The Board considers the committee's composition to be appropriate to the Company's requirements and the fulfilment of the ARC's mandate.</p> <p>The Audit and Risk Committee's functions and powers are formalised in a charter, a copy of which is available on the available on the Company's Website.</p> <p>The number of meetings of the ARC and attendances of members at those meetings is disclosed in the Directors' Report of the Annual Report for the Reporting Period.</p>
<b>Recommendation 4.2</b>	YES	<p>The CEO and CFO are required to provide a declaration to the Board in accordance with section 295A of the Corporations Act for each financial report and assure the Board that such</p>

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<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 the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>		<p>declaration is founded on a sound system of risk management and internal control.</p>
<p><b>Recommendation 4.3</b></p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	YES	<p>The Company will include in each of its (to the extent that the information contained in the following is not audited or reviewed by an external auditor):</p> <ul style="list-style-type: none"> <li>(a) annual reports or on its website, a description of the process it undertakes to verify the integrity of the information in its annual directors' report;</li> <li>(b) quarterly reports, or in its annual report or on its website, a description of the process it undertakes to verify the integrity of the information in its quarterly reports;</li> <li>(c) integrated reports, or in its annual report (if that is a separate document to its integrated report) or on its website, a description of the process it undertakes to verify the integrity of the information in its integrated reports; and</li> <li>(d) periodic corporate reports (such as a sustainability or CSR report), or in its annual report or on its website, a description of the process it undertakes to verify the integrity of the information in these reports.</li> </ul>
<b>Principle 5: Make timely and balanced disclosure</b>		
<p><b>Recommendation 5.1</b></p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	YES	<ul style="list-style-type: none"> <li>(a) The Company has a Continuous Disclosure policy.</li> <li>(b) The Company's Continuous Disclosure policy is available on the Company's website.</li> </ul>

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<b>Recommendation 5.2</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Under the Company's Continuous Disclosure Policy, all members of the Board will receive material market announcements promptly after they have been made.
<b>Recommendation 5.3</b> 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.	YES	All substantive investor or analyst presentations will be released on the ASX Markets Announcement Platform ahead of such presentations.
<b>Principle 6: Respect the rights of security holders</b>		
<b>Recommendation 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	YES	<p>A page on the Company's Website is dedicated to corporate governance.</p> <p>The Company's website also includes in the corporate governance section links to:</p> <ul style="list-style-type: none"> <li>(a) the names, photographs and brief biographical information for each of its directors and senior executives;</li> <li>(b) its Constitution, Board Charter, Audit and Risk Committee Charter and Remuneration and Nomination Committee Charter; and</li> <li>(c) copies of the Code of Conduct, Diversity Policy, Share Trading Policy and Continuous Disclosure and Shareholder Communications Policy.</li> </ul> <p>The Company's website also includes in the Investor Information Section links to:</p> <ul style="list-style-type: none"> <li>(a) copies of its annual reports and financial statements;</li> <li>(b) copies of its announcements to the ASX; and</li> </ul>

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		(c) copies of notices of meetings of Shareholders and any accompanying documents.
<b>Recommendation 6.2</b> A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan.
<b>Recommendation 6.3</b> A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	<p>The Company has adopted a Shareholder Communications Policy which sets out, amongst other things, the manner in which the Company will promote effective communication with shareholders and encourage their participation at general meetings.</p> <p>The Company will also encourage shareholders to attend the Company's annual general meeting and to ask questions of the Board and the auditor and/or to submit questions in writing in advance. At each annual general meeting, the Board will ensure that:</p> <ul style="list-style-type: none"> <li>• a representative of the Company's auditors is in attendance to respond directly to questions on audit related matters;</li> <li>• information about the current developments is provided at the meeting, to make it easy for shareholders to participate and ask questions; and</li> <li>• the chairman of the Board presents an Address to the Annual General Meeting relating to current developments.</li> </ul> <p>A copy of the Shareholder Communications Policy is available on the Company's Website.</p>

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<b>Recommendation 6.4</b> 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.	YES	All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.
<b>Recommendation 6.5</b> A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	<p>The Company gives its Shareholders the opportunity to give and receive communications to and from both the Company and security registry electronically. Electronic communications to the Company may be sent via email to: <a href="mailto:investors@halo-technologies.com">investors@halo-technologies.com</a></p> <p>The Company's Share Register is managed and maintained by Boardroom Pty Limited. Shareholders can access their shareholding details or make enquiries about their current shareholding electronically by quoting their Shareholder Reference Number or Holder Identification Number, via <a href="https://boardroomlimited.com.au/">https://boardroomlimited.com.au/</a>.</p>
<b>Principle 7: Recognise and manage risk</b>		
<b>Recommendation 7.1</b> The Board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> </ul> </li> </ul> </li> </ul>	YES	<p>The Company has an Audit and Risk Committee. The Company's Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and majority of the Committee must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair.</p> <p>The Audit and Risk Committee (ARC) has three non-executive Directors, all of whom are independent non-executive Directors.</p>

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<p>(v) 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 process it employs for overseeing the entity's risk management framework.</p>		<p>The current members of the committee are Philippa Lewis, Brent Goldman and Ivan Oshry.</p> <p>The ARC is chaired by Philippa Lewis, who is an independent non-executive Director. The Board considers the committee's composition to be appropriate to the Company's requirements and the fulfilment of the ARC's mandate.</p> <p>The Audit and Risk Committee's functions and powers are formalised in a charter, a copy of which is available on the available on the Company's Website.</p> <p>The number of meetings of the ARC and attendances of members at those meetings is disclosed in the Directors' Report of the Annual Report for the Reporting Period.</p>
<p><b>Recommendation 7.2</b></p> <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>	YES	<p>(a) The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p> <p>(b) The Company's Audit and Risk Committee Charter requires the Company to disclose at least annually whether such a review of the Company's risk management framework has taken place. A review of the Company's risk management framework was undertaken during the Reporting Period.</p>
<p><b>Recommendation 7.3</b></p> <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>	YES	<p>The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place.</p>

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<p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>		<p>The risk management framework also sets out the role of the Audit and Risk Committee in executing the internal audit function through a compliance reporting program developed to encompass the areas identified as most sensitive to risk.</p> <p>The internal audit manager monitors the internal control framework of the Group and provides reports to the Audit and Risk Committee to ensure that the Audit and Risk Committee, and subsequently the Board, receive timely information, including early indicators of emerging risks. The Audit and Risk Committee then approves an internal audit charter and annual activities are aligned to material business risks. The Audit and Risk Committee also reviews internal audit reports issued by the internal audit manager and monitors progress with recommendations made in those reports to ensure the adequacy of the internal control environment. The internal audit function and external audit are separate and independent of each other.</p>
<p><b>Recommendation 7.4</b></p> <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>	YES	<p>The Company's goal is to create the foundations for a long-term, sustainable business which is respected, supported and welcomed wherever it operates. This commentary details the Company's exposure to material economic, environmental and social sustainability risks and how it manages these risks.</p> <p><u>Economic sustainability risks</u></p> <p>Economic sustainability is the ability of an entity to continue operating at an effective economic level over the long-term. A range of factors can influence the level of the Company's economic sustainability, including the following:</p> <ul style="list-style-type: none"> <li>• Financing risks</li> </ul>



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		<ul style="list-style-type: none"> <li>• Credit and fraud risk</li> <li>• Regulatory and legal risks</li> <li>• Financial and reporting risks</li> <li>• Operational risks.</li> </ul> <p><u>Environmental sustainability risks</u></p> <p>Environmental sustainability is the ability of an entity to continue operating in a manner that does not compromise the health of the ecosystems in which it operates over the long-term.</p> <p><u>Social sustainability risks</u></p> <p>Social sustainability is the ability of an entity to continue operating in a manner that meets accepted social norms and needs over the long-term.</p> <p>The Company has considered the Company's exposure to economic, environmental and social sustainability risks and, whilst it has not identified any material risks, it will continue to monitor and review these risk categories.</p>
<b>Principle 8: Remunerate fairly and responsibly</b>		
<b>Recommendation 8.1</b> The Board of a listed entity should: <ul style="list-style-type: none"> <li>(a) Have a remuneration committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose:</li> </ul> </li> </ul>	YES	The Board has established a Nomination and Remuneration Committee to oversee the process of appointment, performance and remuneration of senior executives and employees of the Company.

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) 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</li> </ul> <p>(c) 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>During the Reporting Period the committee comprised three directors, all of whom were independent Directors, and was chaired by Louise McElvogue (who resigned on 26 September 2022). Mr Brent Goldman joined in Board on 10 February 2023 and was appointed as Chair of the NRC on 22 February 2023.</p> <p>The Board considers the committee's composition to be appropriate to the Company's requirements and the fulfilment of the NRC's mandate.</p> <p>A copy of the Nomination, Remuneration and Human Resources Committee Charter is available on the Company's Website. The number of meetings of the committee and attendances of members at those meetings is disclosed in the Directors' Report of the Annual Report for the Reporting Period.</p>
<p><b>Recommendation 8.2</b></p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.</p>	YES	<p>The Company has disclosed its policies and practices regarding the remuneration of Directors and senior executives in its annual Remuneration Report presented in the Annual Report.</p> <p>The Company has distinguished the structure of Non-executive Directors' remuneration from that of Executive Directors and senior executives in compliance with Recommendation 8.2.</p>
<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose that policy or a summary of it.</li> </ul>	YES	<p>The Company has adopted a Securities Trading Policy which prohibits relevant employees from entering into transactions that operate to limit the economic risk of holdings of unvested securities of the Company or vested securities of the Company which are subject to holding locks.</p> <p>A copy of the Company's securities Trading Policy is available on the Website.</p>

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<b><i>Additional recommendations that apply only in certain cases</i></b>		
<b>Recommendation 9.1</b> 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.		Not applicable.
<b>Recommendation 9.2</b> A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		Not applicable.
<b>Recommendation 9.3</b> 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.		Not applicable.