

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

<b>Visioneering Technologies, Inc</b>
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ABN/ARBN

<b>616 156 248</b>
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Financial year ended:

<b>31 December 2022</b>
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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://vtivisioninvestors.com/>

The Corporate Governance Statement is accurate and up to date as at 19 April 2023 and 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 April 2023

Name of authorised officer  
authorising lodgement: Leanne Ralph

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<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.	<input checked="" type="checkbox"/> We have disclosed a copy of our board charter at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/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>
<p>1.5 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 type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p>We have adopted a diversity policy which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>We have also disclosed the information referred to in paragraph (c) in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p>
<p>1.6 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"/></p> <p>We have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a> and whether a performance evaluation was undertaken for the reporting period in accordance with that process, in our Corporate Governance Statement, which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></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>

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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>
1.7	<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"/> We have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement, which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process is stated in our Corporate Governance Statement, which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></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>

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<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"/> We have disclosed a copy of the charter of the committee at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) is included in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and also in our Annual Report which can be found at: <a href="https://vtivisioninvestors.com/">https://vtivisioninvestors.com/</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>
2.2	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><input checked="" type="checkbox"/> We have disclosed our board skills matrix in our Corporate Governance Statement at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</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>

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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"/> We have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>  and the information referred to in paragraph (b) is outlined in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>  and the length of service of each director is also outlined in our Corporate Governance Statement at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</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 <u>OR</u> <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
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 <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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 checked="" type="checkbox"/> We have disclosed our values in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>	<input 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"/> We have disclosed our code of conduct at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/> We have disclosed our whistleblower policy at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/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"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement We have an anti-bribery and corruption section in our Code of Conduct which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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"/></p> <p>We have disclosed a copy of the charter of the committee at:  <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) is outlined in our Corporate Governance Statement at:  <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and also in our Annual Report which can be found at:  <a href="https://vtivisioninvestors.com/">https://vtivisioninvestors.com/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<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>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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"/> We have disclosed our continuous disclosure compliance policy at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/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"/> We have disclosed information about us and our governance on our website at: <a href="https://vtivisioninvestors.com/">https://vtivisioninvestors.com/</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"/> We have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>	<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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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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
<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"/></p> <p>We have disclosed a copy of the charter of the committee at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and also in our Annual Report which can be found at: <a href="https://vtivisioninvestors.com/">https://vtivisioninvestors.com/</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/></p> <p>We have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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>
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 checked="" type="checkbox"/> 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://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a>	<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"/> We have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/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 <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"/> We have disclosed a copy of the charter of the committee at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</a></p> <p>and also in our Annual Report which can be found at: <a href="https://vtivisioninvestors.com/">https://vtivisioninvestors.com/</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>
8.2	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"/> 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 our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/corporate-governance/</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"/> We have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement which can be found at: <a href="https://vtivisioninvestors.com/corporate-governance/">https://vtivisioninvestors.com/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>6</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>7</sup>
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>6</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>7</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.

## Corporate Governance Statement

The Board of Directors (Board) of Visioneering Technologies, Inc (**VTI, Company**) is pleased to present VTI's Corporate Governance Statement (**Statement**). This Statement outlines our principal corporate governance practices in place during the financial year ended 31 December 2022. Copies of all governance documents referenced in this Statement can be found at [www.vtivisioninvestors.com](http://www.vtivisioninvestors.com).

The Board and management team maintain high standards of corporate governance as part of our commitment to creating value for our stakeholders through effective strategic planning, risk management, transparency and corporate responsibility.

Our governance policies and practices have been consistent with the 4<sup>th</sup> edition of the ASX Corporate Governance Council's Principles and Recommendations (**ASX Governance Principles**) throughout the year. These policies and practices are reflected in this Statement as well as our Appendix 4G.

We review our governance practices when appropriate for the Company and when there are relevant emerging corporate governance developments.

# 1 The Board of Directors

## Relevant governance document:

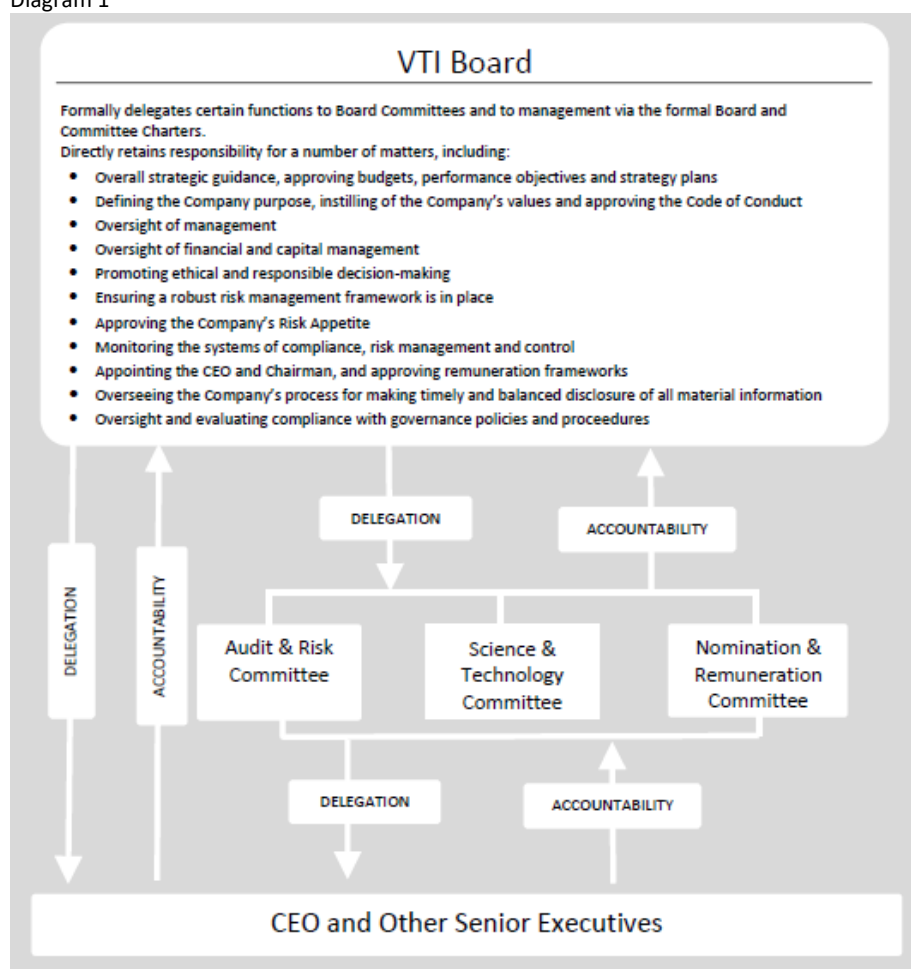
- Board Charter

### 1.1 The responsibilities of the Board

The Board is accountable to our stakeholders and, as such, the Board is responsible for demonstrating and exercising leadership, working with management to define and refine the Company's purpose and strategic objectives, approving our values and the Code of Conduct, and providing oversight of the management of the Company. To clarify the roles and responsibilities of directors and management and assist the Board in discharging its responsibilities, our Board operates under a formal Charter that sets out the functions reserved to the Board and provides for the delegation of functions to Board Committees and senior management.

Our governance framework ensures accountability, both of the Board and senior executives, to the Company and our CDI holders and stockholders. Diagram 1 below summarises our governance framework, including the functions reserved for the Board. The functions carried out by the three standing Board Committees are outlined in section 2 of this Statement.

Diagram 1



Further detail around the responsibilities reserved for the Board and those specifically delegated to the CEO or COO are outlined in the Board Charter, which is reviewed on an annual basis to ensure that the division of functions between the Board and management continues to be appropriate for the needs of the Company and comports with relevant regulations and industry standards.

Our Board has delegated specific authority to three Board committees, which assist the Board by examining various issues and making recommendations. A description of each committee and its responsibilities are set out in section 2 of this Statement.

## 1.2 Board composition

As of 31 December 2022, there were five directors on our Board. Table 1 below sets out each director, the commencement of their tenure and their status as an independent or non-independent director.

Table 1

Director	Tenure commencement	Independent / Non-independent
Dr David J. Mazzo	28 February 2020	Independent, non-executive director and Chairman
Mr Andrew Silverberg	05 November 2020	Non-independent, non-executive director
Dr Dwight Akerman	02 July 2021	Independent, non-executive director
Dr Allan E. Rubenstein	30 June 2022	Independent, non-executive director
Ms Kathleen Miller	31 December 2022	Independent, non-executive director

Dr Stephen Snowdy, non-independent Chief Executive Officer, resigned on 09 January 2022. The Board of Directors decided not to pursue the recruitment of a replacement but, rather, promoted Brian Lane, the Company's CFO, to COO & CFO. In this role, Mr. Lane is managing the Company's day-to-day operations, with increased managerial oversight provided by Board Chairman Dr. Mazzo.

Directors' qualifications and experience are listed in the Annual Report in the Directors' Report, including details of their other listed entity directorships. This information can also be found on the Company's website.

## 1.3 Director independence

The Board annually assesses all directors' independence against the criteria outlined in Box 2.3 of the ASX Governance Principles. The Board considers a director to be independent if they are not an employee of the Company, are independent of management, and free of any business or other relationship that could materially interfere with, or could reasonably be perceived to interfere with, the exercise of their unfettered and objective judgment.

Information about any such interests or relationships, including any related financial or other details, is assessed by the Board to determine whether the interest, position, or relationship could, or could reasonably be perceived to, materially interfere with the exercise of a director's unfettered and independent judgment. As part of this process, the Board considers each of the factors relevant to assessing the independence of a director set out in Box 2.3 of the ASX Governance Principles and other facts, information and circumstances that the Board considers relevant. The Board considers the materiality of any given relationship on a case-by-case basis.



The Board assesses the independence of new directors on their appointment and makes an annual assessment of each non-executive director to determine whether it considers the director to be independent.

As illustrated in Table 1, the following directors have been determined as being independent as of 31 December 2022 – Dr David J. Mazzo, Dr Dwight Akerman, Dr Allan E. Rubenstein, and Ms Kathleen Miller. Our Board has made this assessment on the basis that none of these directors have been employed in an executive capacity by the Company within the last three years, has not had a material business relationship with the Company within the last three years, is not a substantial holder of VTI shares and do not fall within any other criteria listed in Box 2.3 of the ASX Governance Principles.

Further rationale for the determination of these directors being independent is they conduct themselves at arm's length in their engagement with the Company and bring their considerable skill sets to bear on matters before the Board. The approach of these directors to matters of the Board is always independent in both appearance and in fact.

As Mr Andrew Silverberg is a director nominee from a substantial security holder, he is not deemed to be independent under criteria outlined in Principle 2 of the ASX Governance Principles.

Based on this assessment, our Board has a majority of independent directors.

#### 1.4 Our Chairman

As noted above, the directors have elected Dr David J. Mazzo as Chairman of the Board. Dr Mazzo is an independent non-executive director and his role is outlined in the Board Charter. The duties of the Chairman and the CEO or, in the absence thereof, the COO, are carried out by separate people.

#### 1.5 Relationship between the Board and our CEO or COO

Our CEO or COO oversees the day-to-day management of the business and, with the support of the senior leadership team, reports to the Board on the exercise of his delegated authority. Our CEO or COO has been delegated the authority to manage the Company in accordance with the strategy, plans, and policies approved by the Board. The delegations are reviewed by the Board from time to time.

Our Non-executive Directors can and systematically do meet at each Board meeting without the CEO, COO or management present.

The CEO resigned from his position with the Company effective 9 January 2022. In his stead, Mr Brian Lane, the Company's CFO, was promoted to Chief Operating and Chief Financial Officer and manages the Company's day-to-day operations with additional oversight from Board Chairman Dr Mazzo. The Company plans to continue this arrangement for the foreseeable future and currently is not recruiting a CEO.

#### 1.6 Nomination and appointment of Directors

When considering the appointment of directors to the Board, a formal process is undertaken to identify various candidates, with interviews held and appropriate background checks carried out. In addition, the Board considers and formally resolves to support the election or re-election of directors to CDI holders and stockholders at general meetings/annual general meeting.

Before director candidates are selected, the Board considers its current collective skills and competencies and will assess its needs at that time and in the future and develop selection criteria for the candidates. Candidates are required to disclose their other commitments and confirm that they are able to dedicate sufficient time to their duties. A shortlist of candidates is considered by the Board relative to its selection criteria.

We provide CDI holders and stockholders, in the relevant notice of meeting, with information in our possession relevant to assist them to make an informed decision on all directors standing for election or re-election. This information includes biographical details covering the relevant qualifications, experience and skills directors bring to the Board, details of any other material directorships currently held by the candidate(s), the term of office currently served by the directors, a statement on the independence of the candidate(s) with supporting rationale and a statement by the Board as to whether it supports the election or re-election of the candidate(s) accompanied by the Board's rationale.

Directors are elected or re-elected in accordance with the Company Constitution and the ASX Listing Rules. At our 2022 Annual General Meeting, Dr David J. Mazzo was re-elected by CDI holders and stockholders.

### 1.7 Induction and ongoing development

We have designed a director induction program that involves new directors being provided with materials upon joining the Board to ensure they familiarise themselves with the Company's history and products. In addition, we regularly provide industry sector updates to the Board to ensure they are informed about developments within the Company and the industry in which it operates.

### 1.8 Knowledge, skills, and experience

The Board maintains a Board Skills Matrix that outlines the skills and experience considered by the Board to be important for its directors to collectively possess. These skills are set out in Table 2, with each considered a competency that the Board believes it requires to effectively discharge its duties.

The Board Skills Matrix and competency descriptions are reviewed annually to ensure the skills remain relevant to the Company. This review was carried out in 2022. In reviewing the Board Skills Matrix, the Board identified that, collectively, the Board has the necessary mix of skills and experience appropriate to the current size and complexity of the Company's business. This is evidenced in the director backgrounds in the Company's Annual Report, which outlines the skills and expertise of each director.

Diagram 2 illustrates the number of directors that have a level 3, 'high,' or level 2, 'medium' competency and experience in the described skill (where directors were asked to rate their competency level for each skill as low, medium, or high against the description of each skill). We extracted these numbers directly from the Board Skills Matrix, where directors rate themselves on their level of competence in each identified skill.

In addition to the skills and experience set out in Table 2, we consider that each director has the following attributes:

- honesty and integrity;
- the ability to think strategically;
- the time available to devote to VTI's business;

- a willingness to question, challenge and be objective; and
- a commitment to the highest standards of governance.

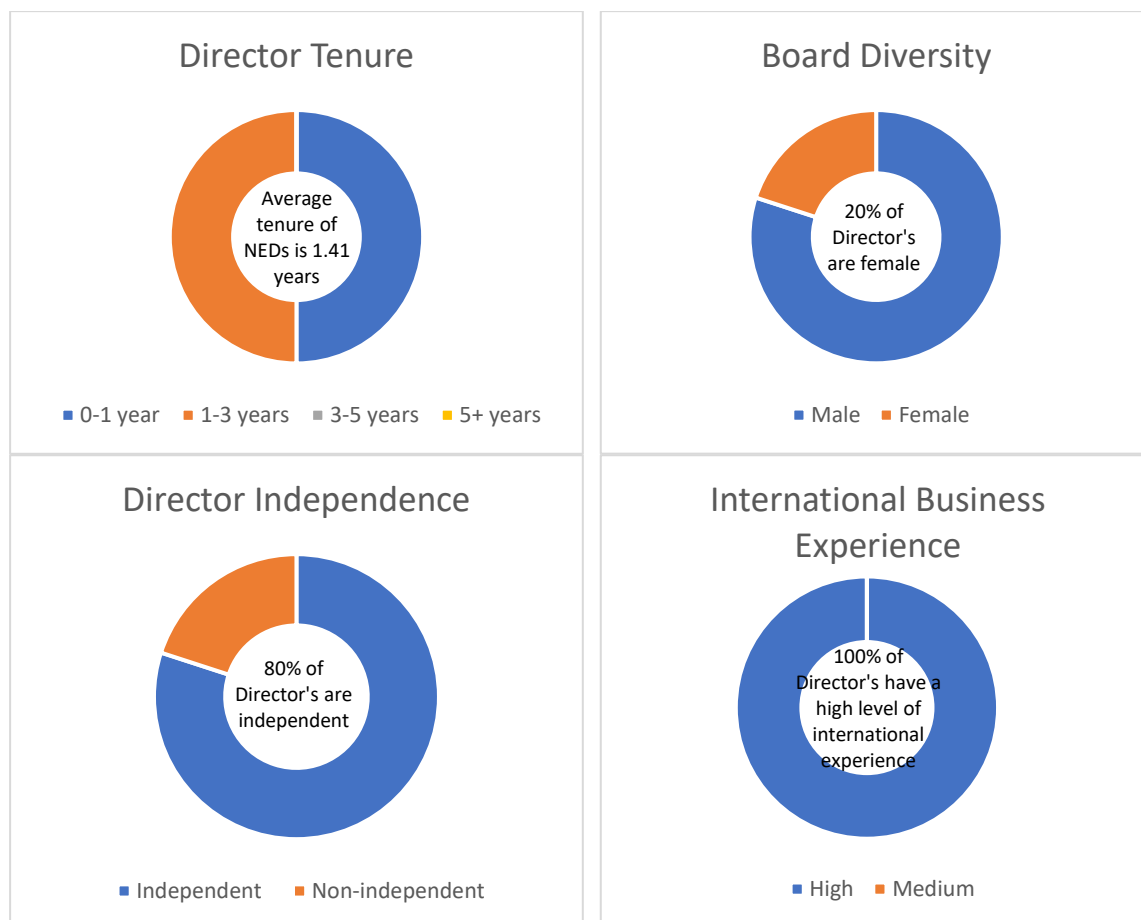
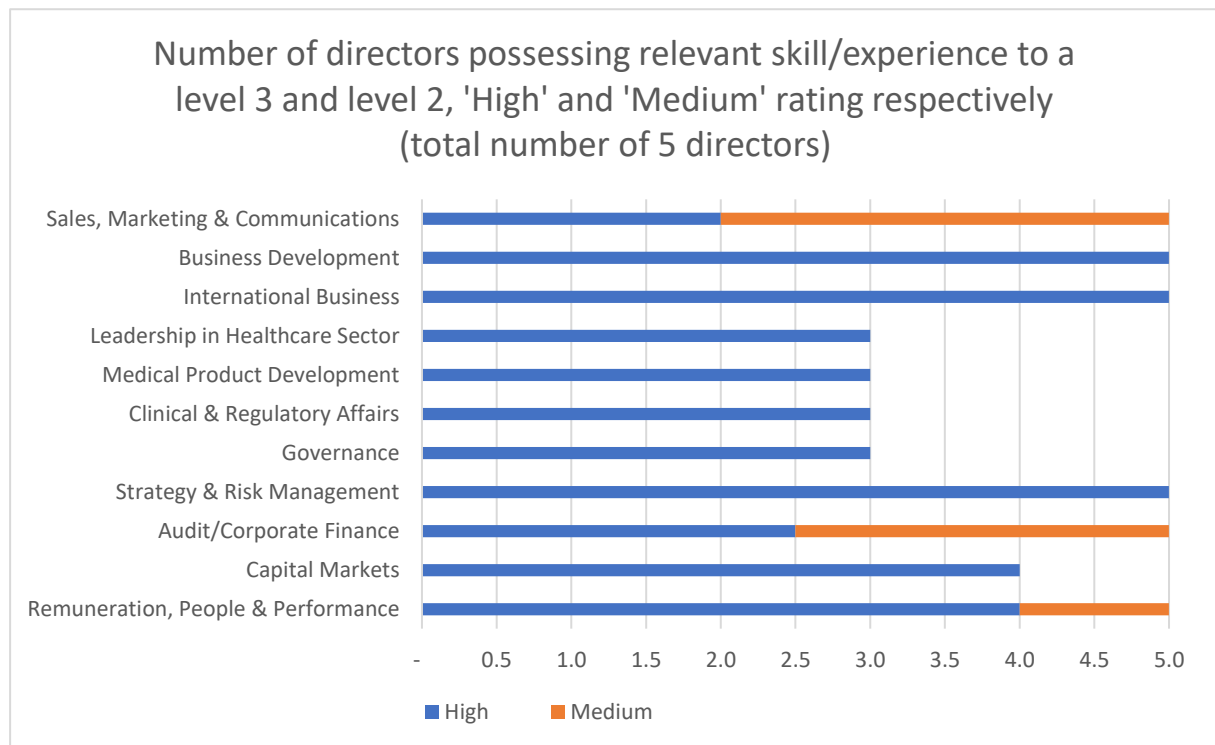
We expect all directors to use their range of relevant skills, knowledge and experience and to apply their judgment to all matters discussed at Board meetings.

Table 2

SKILL	DESCRIPTION	CRITERIA
Sales, marketing and communications	Clear understanding of developing and implementing sales and marketing teams and strategies, recruiting, running, and incentivizing sales teams, and setting sales budgets and targets	<ul style="list-style-type: none"> <li>• Experience in sales and marketing in various countries and relevant markets</li> <li>• Experience in communications and Public relations</li> </ul>
Business development	Experience in developing key business relationships and partnerships	<ul style="list-style-type: none"> <li>• Negotiation of key agreements, licensing and partnership arrangements</li> <li>• Mergers and acquisitions</li> </ul>
International business	Understanding of different markets, cultures, and business practices across the world	<ul style="list-style-type: none"> <li>• Experience in different markets, e.g., US, Europe, Asia, Australia as senior executive or in sales, marketing, or business development</li> </ul>
Medical product development	Senior Executive experience in a medical, biotechnology, or pharmaceutical organization with an understanding of, or exposure to, the Company's corporate purpose to create long-term shareholder value	<ul style="list-style-type: none"> <li>• Experience in the management of scientific discovery and development processes in a commercial setting</li> <li>• Experience in clinical and regulatory development and strategy of new and improved products</li> <li>• Experience in managing large complex programs, including the funding and risk management strategies associated with innovation in a commercial setting</li> <li>• Experience in the protection and commercialisation (e.g., licensing) of intellectual property</li> <li>• FDA and regulatory experience</li> </ul>
Clinical and regulatory affairs	Senior executive overseeing the Clinical / Regulatory Affairs function in a global context in a pharmaceutical, biotechnology, or medical device company	<ul style="list-style-type: none"> <li>• Expertise and experience in the area of clinical trial design, management, and results analysis</li> <li>• Expertise and experience in regulatory requirements for product/device approvals across multiple markets, including the US, EU, and Asia Pacific</li> <li>• Expertise and experience in reimbursement and funding of products and devices across multiple markets</li> </ul>

SKILL	DESCRIPTION	CRITERIA
Governance	Commitment to the highest standard of governance, including experience at other ASX or overseas listed organisations that are subject to rigorous governance standards; knowledge and experience in best practice ASX and Corporations Act governance structures, policies, and processes	<ul style="list-style-type: none"> <li>• Of, and perceived, independent mind</li> <li>• Experience in an ASX or other listed Company</li> <li>• Expertise in Australian Corporations Law &amp;/or Corporate Governance</li> <li>• Experience in investor relations or other capital markets knowledge</li> <li>• Experience in companies of comparable size/funding</li> </ul>
Strategy and risk management	Ability to think strategically and identify and critically assess opportunities and threats and develop effective strategies in the context of changing market conditions; Track record of developing a successful strategy and developing a business portfolio over the long term	<ul style="list-style-type: none"> <li>• Experience in commercial strategy development &amp; implementation</li> <li>• Appreciation of the balance of reward and risk associated with a company in the development/growth phase</li> <li>• Ability to identify key business risks to the group in a wide range of areas, including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems.</li> </ul>
Audit/corporate finance	Senior executive or equivalent experience in financial accounting and reporting, corporate finance, or internal financial controls; The ability to analyse financial statements and reporting, critically assess the financial performance of the group, contribute to budget planning and efficient use of capital and resources	<ul style="list-style-type: none"> <li>• Experience in equity markets</li> <li>• Experience in the funding and risk strategies associated with innovation-based companies</li> <li>• Accounting &amp;/or audit experience</li> <li>• Qualified Accountant</li> <li>• Satisfies “relevant financial experience”</li> <li>• Responsible for P&amp;L</li> </ul>
Capital markets	Senior management or Board level experience in capital raising and accessing capital markets	<ul style="list-style-type: none"> <li>• Experience in capital raising across different markets</li> </ul>
Remuneration, people, and performance	Board remuneration committee membership or executive management experience in relation to remuneration, including incentive programs and the overarching legislative and governance frameworks	<ul style="list-style-type: none"> <li>• Experience in setting and implementing executive remuneration frameworks and structures.</li> <li>• Appropriate knowledge of legislative and governance requirements of ASX listed companies</li> <li>• Experience in employee incentive plans</li> <li>• Appreciation for the best practices in HR planning and management with familiarity with employment legislation and labour relations, recruitment, compensation, performance reviews, and conflict management.</li> </ul>

Diagram 2



Diagrams 3 - 6

## 2 Operation of the Board

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### Relevant governance documents:

- **Audit and Risk Committee Charter**
  - **Nomination and Remuneration Committee Charter**
  - **Science and Technology Committee Charter**
- 

### 2.1 Board Committees

Our Board has established the following standing Committees, which assist it with the execution of its responsibilities. The composition and effectiveness of the committees are reviewed on an annual basis:

- Audit and Risk Committee;
- Nomination and Remuneration Committee; and
- Science and Technology Committee.

In addition, our Board may establish ad-hoc committees or delegate authority to existing committees to oversee specific activities.

Each of these committees operates in accordance with specific charters approved by our Board, which set out its composition, functions and responsibilities.

Details of the number of committee meetings held during the year and individual directors' attendance at these meetings can be found in the Annual Report under the heading 'Remuneration Report.' Details of the qualifications and experience of committee members can also be found in the Annual Report under the heading 'Directors'.

A high-level description of each committee's responsibilities and committee composition as of 31 December 2022 is set out in the following table.

Table 3

Committee	Members	Composition	Key Responsibilities
<b>Audit and Risk Committee</b>	Ms Kathleen Miller (Chair) Mr Andrew Silverberg Dr Dwight Akerman	<ul style="list-style-type: none"> <li>- Only non-executive directors</li> <li>- A majority of independent directors</li> <li>- The chair should be independent</li> <li>- A minimum of three members</li> <li>- All members should have a working familiarity with basic finance and accounting practices and be able to read and understand fundamental financial statements</li> <li>- At least one member must be an 'audit committee financial expert', which includes being a qualified accountant or otherwise have expertise in financial accounting and reporting</li> </ul>	<ul style="list-style-type: none"> <li>- Monitoring and reviewing:               <ol style="list-style-type: none"> <li>a. the integrity of the Company's internal financial reporting and external financial statements;</li> <li>b. the effectiveness of internal financial controls;</li> <li>c. the reliability and integrity of accounting policies and financial reporting and disclosure practices;</li> <li>d. the independence, objectivity, and performance of external auditors;</li> <li>e. reviewing climate-related financial disclosures; and</li> <li>f. the policies on risk oversight and management;</li> </ol> </li> <li>- Making recommendations to the Board in relation to the appointment of external auditors and approving the remuneration and terms of their engagement; and</li> <li>- Risk management oversight; and</li> <li>- Reviewing ethical and legal compliance procedures.</li> </ul>
<b>Nomination and Remuneration Committee</b>	Dr David J. Mazzo (Chair) Mr Andrew Silverberg Dr Allan E. Rubenstein	<ul style="list-style-type: none"> <li>- Only non-executive directors</li> <li>- A majority of independent directors</li> <li>- The chair should be independent</li> <li>- A minimum of three members</li> </ul>	<p>Advising the Board on:</p> <ul style="list-style-type: none"> <li>- identifying suitable candidates for appointment to the Board;</li> <li>- establishing processes reviewing the performance of individual directors, the Board as a whole, and Board committees;</li> <li>- establishing director induction and continuing professional development programs for directors;</li> <li>- reviewing the election and re-election of directors;</li> <li>- reviewing succession generally, for the Chief Executive Officer, senior executives, and the Board;</li> <li>- determining the executive remuneration policies and practices, ensuring they are within the Company's values and risk tolerance;</li> <li>- reviewing and making recommendations in relation to the remuneration packages for Executive Directors and C-Suite Executives;</li> <li>- Determining the non-executive director remuneration policy; and</li> <li>- reviewing all equity based incentive plans and making recommendations to the Board regarding their adoption and implementation.</li> </ul>

<b>Science and Technology Committee</b>	Dr Dwight Akerman (Chair) Dr David J. Mazzo Dr Allan E. Rubenstein	<ul style="list-style-type: none"> <li>- The chair should be independent</li> <li>- A minimum of two non-executive directors as members</li> <li>- The Chief Medical Officer (an ex officio member)</li> <li>- The Chief Executive or Chief Operating Officer (an ex officio member)</li> <li>- All members should have a working familiarity with the administration of clinical trials, the conduct of research and development activities, and a working knowledge of the vision care industry</li> </ul>	<ul style="list-style-type: none"> <li>- Monitoring and reviewing:               <ul style="list-style-type: none"> <li>a. the science, clinical and regulatory strategy underlying major R&amp;D/Medical Affairs programs;</li> <li>b. critical path timelines;</li> <li>c. the specific areas of risk, opportunity, and potential problems;</li> <li>d. the Medical Affairs strategies;</li> <li>e. reviewing the annual R&amp;D/MA budget and quarterly allocation of resources;</li> <li>f. the capacity and skill set of the R&amp;D/MA organization;</li> <li>g. the progress toward achievement of key R&amp;D/MA milestones</li> <li>h. the interactions of the R&amp;D/MA organization with healthcare providers and regulatory bodies; and</li> <li>i. significant correspondence with FDA, EMA, and NMPA.</li> </ul> </li> </ul>
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## 2.2 Remuneration of Directors and Senior Executives

Our remuneration framework is designed to ensure that the level and composition of remuneration is both competitive and reasonable. Remuneration is intimately connected to performance and is intended to be appropriate for the results delivered.

### *Remuneration of Executives*

Our remuneration framework is designed to attract, motivate and retain employees, including the senior leadership team, with specific attention to the relevant competitive employment market(s) and to ensure that the interests of the employees are aligned with those of the CDI holders and stockholders. In discharging its duties, the Nomination and Remuneration Committee reviews and makes recommendations to the Board on the remuneration of the CEO, COO, CFO and other senior executives, including:

- short and long-term remuneration, including both fixed remuneration and performance-based remuneration;
- any termination payments; and
- appropriate grants of securities under the Long-Term Incentive Plan.

In making its recommendations, the Nomination and Remuneration Committee ensures that:

- remuneration is set with reference to prevailing relevant market rates for similar positions, adjusted to account for experience, productivity and ability;
- remuneration packages are designed to motivate senior management to pursue the long-term growth and success of the Company and not reward conduct that is contrary to the Company's values or risk tolerance; and
- a clear relationship exists between performance and remuneration.

### *Remuneration of non-executive Directors*

Our non-executive Directors are remunerated by way of fees which are set with reference to the prevailing market rates. They do not participate in the schemes designed for the remuneration of



executives, nor do they receive bonus payments or any retirement benefits other than any required statutory superannuation.

To preserve independence and impartiality, no element of non-executive director remuneration is 'at risk' (that is, it is not based on the performance of the Company).

### 2.3 Performance evaluation

Our Board is committed to enhancing its effectiveness through performance management and review. Our annual Board review process is designed to help enhance performance by providing a mechanism to raise and resolve issues and provide recommendations to enhance its effectiveness.

The evaluation for all executives is based on specific criteria, including the business performance of the Company, whether strategic objectives are being achieved and the development of management and personnel.

The performance of the CEO or COO is formally assessed on an annual basis by the Board. All Key Performance Indicators (**KPIs**) are considered by the Nomination and Remuneration Committee, which evaluates the CEO's or COO's performance and makes a recommendation to the Board in relation to performance and remuneration.

An annual assessment of the performance of all other senior executives is undertaken by the Board on the basis of recommendations from the CEO or COO, who conducts performance reviews in relation to each senior executive.

A performance evaluation for all senior executives, including the CEO and COO, was undertaken in the reporting period in accordance with the process disclosed above.

Further information on directors' and executives' remuneration, including principles used to determine remuneration and KPIs, is set out in the Annual Report under the heading 'Remuneration Report.'

### 2.4 Independent Advice

In order to facilitate independent judgment in decision-making, each director has the right to seek independent professional advice at the Company's expense after seeking approval from the Chairman.

## 2.5 Agreements with directors and senior managers

Our non-executive directors are appointed pursuant to formal letters of appointment, which, among other things, set out the key terms and conditions of the appointment, the Board's expectations in relation to the performance of the director, procedures for dealing with a director's potential conflict of interest and the disclosure obligations of the director, together with the details of the director's remuneration.

All of the senior leadership team are currently direct reports to the COO. All senior executives have detailed service contracts in place, with performance criteria requirements for short-term or long-term incentives outlined in incentive offer documents provided to them on an annual basis.

## 2.6 Company Secretary

The Board Charter expressly provides that the company secretary is directly accountable to the Board through the Chairman on all matters to do with the proper function of the Board. All directors have access to the company secretary, who is appointed by and accountable to the Board on all governance matters.

## 2.7 Board Meetings

Details of Board meetings held during the year and individual directors' attendance at these meetings can be found in the 2022 Annual Report under the heading 'Remuneration Report.'

## 3 Inclusion and Diversity

### Relevant governance document:

- Diversity Policy

### 3.1 Diversity and inclusion at VTI

The Company's directors and employees are diverse and bring unique skills, perspectives, and experience that is intended to ultimately drive improved business performance.

### 3.2 VTIs diversity profile, diversity initiatives, and measurable objectives

The Company has adopted a Diversity Policy, a copy of which is available on our website. This policy outlines the Company's commitment to diversity in the workplace and the provision of a work environment that is free from discrimination and promotes equal opportunity for all. We promote an inclusive workplace where employee differences in areas like gender, age, culture, disability, and lifestyle choice are valued. The Company has a diverse mix of employees with the appropriate qualifications for roles within the current business.

The policy does not include measurable objectives for achieving gender diversity. The Board has considered setting gender diversity targets, but the Company has an insufficient number of employees to make such targets practical. As the Company increases its number of employees, it will re-examine its approach having regard to its scale and resources.

As of 31 December 2022, the Company had the following gender diversity:

Table 4

	Female Representation	
	2022	2021
Board (excluding CEO/ED)	20%	50%
Senior Leadership Team	50%	25%
Total workforce	61%	54%

The Senior Leadership Team is defined as the Chief Operating and Chief Financial Officer and the Chief Medical Officer (two persons).

In addition to gender, the Company's Diversity Policy supports the Company's stance of a policy of non-discrimination that ensures all employees are treated fairly.

## 4 Risk Management and Assurance

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### Relevant governance document:

- **Audit and Risk Committee Charter**
  - **Risk Management Policy**
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### 4.1 Role of the Audit and Risk Committee

Our Audit and Risk Committee assists the Board in overseeing and reviewing the integrity of financial reporting, the effectiveness of the risk management and internal control framework and the external audit functions to ensure that they continue to remain sound and appropriate.

The CEO or COO, CFO and the external auditors attend meetings by invitation of the Audit and Risk Committee. Our committee also holds regular meetings with the external auditor without management or executive directors present. Any director who is not a member of the Audit and Risk Committee may attend any meeting of the committee.

### 4.2 Risk Management Framework

Our Audit and Risk Committee reviews and assesses the Company's risk management framework annually. This process includes reviewing the implementation, management and maintenance of appropriate enterprise-wide risk management systems, policies procedures, reporting protocols and internal controls to ensure they continue to be sound and that the Company is operating in line with the current risk tolerance set by the Board.

### 4.3 External auditor

One of the functions of our Audit and Risk Committee is to review and monitor the performance and independence of the external auditor.

Our current independent external auditor is Grant Thornton LLP.

Grant Thornton has provided an independence declaration to the Board for the year ended 31 December 2022.

Our external auditor is required to attend the annual general meeting and is available to answer questions from CDI holders and stockholders about the conduct of the audit and the preparation and content of the external auditor's report; accounting policies adopted by the Company in relation to the preparation of the financial statements; and independence of the auditor in relation to the conduct of the audit.

### 4.4 Internal auditor

The responsibility for oversight of an effective system of internal control has been delegated by our Board to the Audit and Risk Committee. Due to the size of the Company, there is not a separate internal audit function.

In conjunction with the Company's other corporate governance policies, the Company has adopted a Risk Management Policy to assist it to identify, evaluate and mitigate technological, economic, operational and other risks. The Audit and Risk Committee, with oversight from the Board, has responsibility to review and assess the Company's processes for evaluating and continually improving the effectiveness of its risk management and internal control processes. Management reviews and assesses the key risks of the Company together with the controls in place to mitigate them.

#### 4.5 Integrity in Financial Reporting and Periodic Corporate Reports

Our CEO or COO, CFO, and Controller all provide written assurance prior to the approval of the Company's financial statements for each annual and half-year financial period, representing that the Company's financial records have been properly maintained and that the financial statements have been prepared and are fairly presented in accordance with US GAAP. They provide this assurance to the Company's external auditor, who then communicates directly with the Audit & Risk Committee regarding the findings of their audit. The full Board must approve the annual and half-year financial statements prior to release to the ASX.

Quarterly and other financial reports do not require the involvement of the external auditor. The full Board must approve all such reports prior to release to the ASX.

#### 4.6 Economic, Environmental, and Social Sustainability Risks

The Board considers the Company's exposure to economic, environmental and social sustainability risks and has determined that we do not have material exposure to these risks.

## 5 Corporate Responsibility

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### Relevant governance documents:

- **Code of Conduct**
  - **Whistleblower Policy**
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### 5.1 Our values

Our **values** are:

- acting with fairness, honesty, transparency, and integrity;
- providing a safe and healthy work environment for all Employees;
- being aware of and abiding by all relevant laws and regulations;
- not knowingly participating in any illegal or unethical activity;
- striving to meet the expectations of stockholders, customers and the community;
- maintaining high standards of professional behaviour;
- avoiding or effectively managing conflicts of interest;
- not taking advantage of property or information for personal gain or to cause detriment to VTI and its subsidiaries; and
- striving to be a good corporate citizen and to achieve community and industry respect.

### 5.2 Code of Conduct

VTI is committed to ensuring high standards of honesty, integrity, ethics, and legality are upheld and enforced. Employees are expected to be honest and ethical in dealing with each other, with customers, and all other third parties. An important part of that process is establishing and adhering to a set of principles that guide the conduct of everyone associated with VTI. Our Code of Conduct refers to policies, procedures, and guidelines aimed at ensuring that appropriate ethical standards, corporate behavior and accountability are maintained across the VTI organization.

### 5.3 Whistleblower Policy

We have adopted a Whistleblower Policy, the purpose of which is to allow people who are concerned about any improper conduct to feel comfortable reporting that conduct. It enables reporting dishonest, fraudulent, illegal or otherwise improper behaviour by employees, contractors, partners, former employees and other relevant stakeholders.

The policy provides information on how disclosure can be made and ensures anonymity and confidentiality is maintained.

### 5.4 Anti-Bribery and Corruption

We have not currently adopted a separate Anti-Bribery and Corruption Policy but have included a section on this topic in our Code of Conduct.

## 6 Engaging with our CDI holders and stockholders, and Investors

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### Relevant governance documents:

- **Continuous Disclosure Policy**
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### 6.1 Communications and external disclosure

We have adopted a Continuous Disclosure Policy, the objectives of which are to:

- establish procedures for the reporting of share price sensitive information to the CEO or COO (and/or the Chairman or Board) for review;
- establish procedures for the preparation, approval and release of announcements to the ASX; and
- establish procedures to enable compliance by VTI with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules.

The purpose of this policy is to:

- a. ensure that the Company immediately discloses all share price-sensitive information to ASX in accordance with the ASX Listing Rules and the Corporations Act;
- b. confirm that officers, employees, contractors, and consultants are aware of the Company's continuous disclosure obligations; and
- c. establish procedures for:
  - the collection of all potentially share price-sensitive information;
  - assessing if information must be disclosed to ASX under the ASX Listing Rules or the Corporations Act;
  - releasing to ASX information determined to be share price-sensitive information and to require disclosure;
  - dealing with market rumours and speculation;
  - communicating with analysts and investors;
  - establishing authorised Company spokespersons; and
  - responding to any queries from ASX (particularly queries under Listing Rule 3.1B).

The overarching principle of this policy is governed by Listing Rule 3.1, which requires the Company to immediately notify the ASX of any information that a reasonable person would expect to have a material effect on the price or value of VTI's quoted securities, provided that the information does not fall within the exception to disclosure under the Listing Rules. The Policy provides for the exceptions to Listing Rule 3.1 as outlined in Listing Rule 3.1A.

Further, all material ASX announcements are promptly circulated to directors upon their release to the market.

### 6.2 CDI holders and stockholder communications

We are committed to maintaining direct, open, timely, and effective two-way communications with all CDI holders and stockholders. Our policy is that CDI holders and stockholders are informed of all material developments that impact the Company.

We communicate with our CDI holders and stockholders via the following means:

- release of business activity statements and Appendix 4C document on a quarterly basis;
- release of half-year and full-year financial statements;
- release of ASX Announcements relating to important strategic and financial initiatives;
- publication of an Annual Report;
- organization and conduct of an Annual General Meeting; and
- provision of information and resources through the online Investor section of our website at <https://vtivisioninvestors.com/>

We also invite CDI holders and stockholders to communicate directly with us and provide contact information and a dedicated email address on the Investor section of our website. All CDI holders and stockholders have the option to receive communications from and send communications to, the Company and our Share Registry by electronic means.

To facilitate communication, we have a section in our Continuous Disclosure Policy that aims to promote and maintain the confidence of the Company's CDI holders and stockholders through ongoing timely, balanced, and effective communication.

When we implement a new version of our investor or analyst presentation, we release a copy of the presentation materials to the ASX ahead of use.

### 6.3 General Meetings

Our annual general meeting is convened once a year, usually in May.

In relation to our meetings of CDI holders and stockholders, we include an explanatory memorandum on the resolutions with the notice of the meeting, which provides all relevant information to enable CDI holders and stockholders to make informed decisions on the matters put to them.

We encourage CDI holders and stockholders to vote on all resolutions. Unless specifically stated otherwise in the notice of the meeting, all CDI holders and stockholders are eligible to vote on all resolutions. CDI holders and stockholders who cannot attend the annual general meeting may lodge a proxy in accordance with the Corporations Act. Proxy forms may be lodged with the share registry electronically or by mail, hand delivery or facsimile.

We have historically adopted the process of all resolutions being decided by a poll.

We release transcripts of the Chairman's address and any investor presentation to the ASX prior to the commencement of the annual general meeting and release the outcome of voting on resolutions at the meeting to the market after the conclusion of the meeting. We also post both documents on the Company website.

In the event that CDI holders and stockholders cannot attend formal meetings, they can lodge a direct vote online or return their voting form to the share registry. In addition, CDI holders and stockholders are encouraged to submit questions prior to the meeting via the share registry portal.

All CDI holders and stockholders have the option to receive communications electronically from and send communications to the Company's registry service provider, Computershare.



#### 6.4 Investor engagement program

Key activities in our investor engagement program include:

- the Annual General Meeting
- the release of our Annual Report
- regular releases of financial information, including quarterly business activity statements and Appendix 4C documents', half-year and full-year financial results and trading updates, as required
- quarterly update calls with VTI's CEO or COO, CFO, CMO, and/or VP Sales and Marketing or similar roles following the release of key financial information
- the provision of investor-related resources on our website at [www.vtivisioninvestors.com](http://www.vtivisioninvestors.com), including information on the operations of the Company, the Board, management, corporate governance charters and policies, ASX announcements and share price
- one-on-one briefings with members of the domestic and international investment community communicating only non-material, public information (unless a Confidentiality Agreement is in place with appropriate corresponding restrictions on trading in shares of VTI)
- responding to shareholder queries

#### 6.5 ASX Releases to the Board

We have a process of ensuring that all material ASX announcements are distributed to directors immediately upon their release to the market. This process is mandated in the Continuous Disclosure Policy.

## 7 Securities

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**Relevant governance document:**

- **Securities Trading Policy**
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### 7.1 Securities Trading Policy

We have adopted a Securities Trading Policy that is intended to explain the types of conduct in relation to dealing in securities that are prohibited under the Corporations Act and establish a best practice procedure for the buying and selling of securities that protects our directors, officers, employees and management against the misuse of unpublished information that could materially affect the value of securities.

The Securities Trading Policy sets out restrictions that apply to dealing with securities and defines “prohibited periods” during which Designated Persons are unable to deal in VTI securities.

In all instances, buying or selling shares is not permitted at any time by any person who possesses share price-sensitive information.

Our Security Trading Policy provides that Designated Persons must not enter into any transaction that operates to limit the economic risk associated with holding securities in the Company. In addition, Designated Persons are prohibited from engaging in short-term dealing of VTI shares, where ‘short-term’ means less than three months.

This Corporate Governance Statement is current as of 19 April 2023 and has been approved by the Board.

**Our Corporate Governance Statement and Key to Disclosures (Appendix 4G) have been lodged with the ASX and are available at <https://vtivisioninvestors.com/>**