

**ORCODA LIMITED**  
**CORPORATE GOVERNANCE STATEMENT**  
**2022**

This Corporate Governance Statement (**CGS**) outlines the primary corporate governance practices for Orcoda Limited (Company or Orcoda). It addresses the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Recommendations). The Board believes the Company accords with most of the principles and recommendations of the ASX Corporate Governance Council.

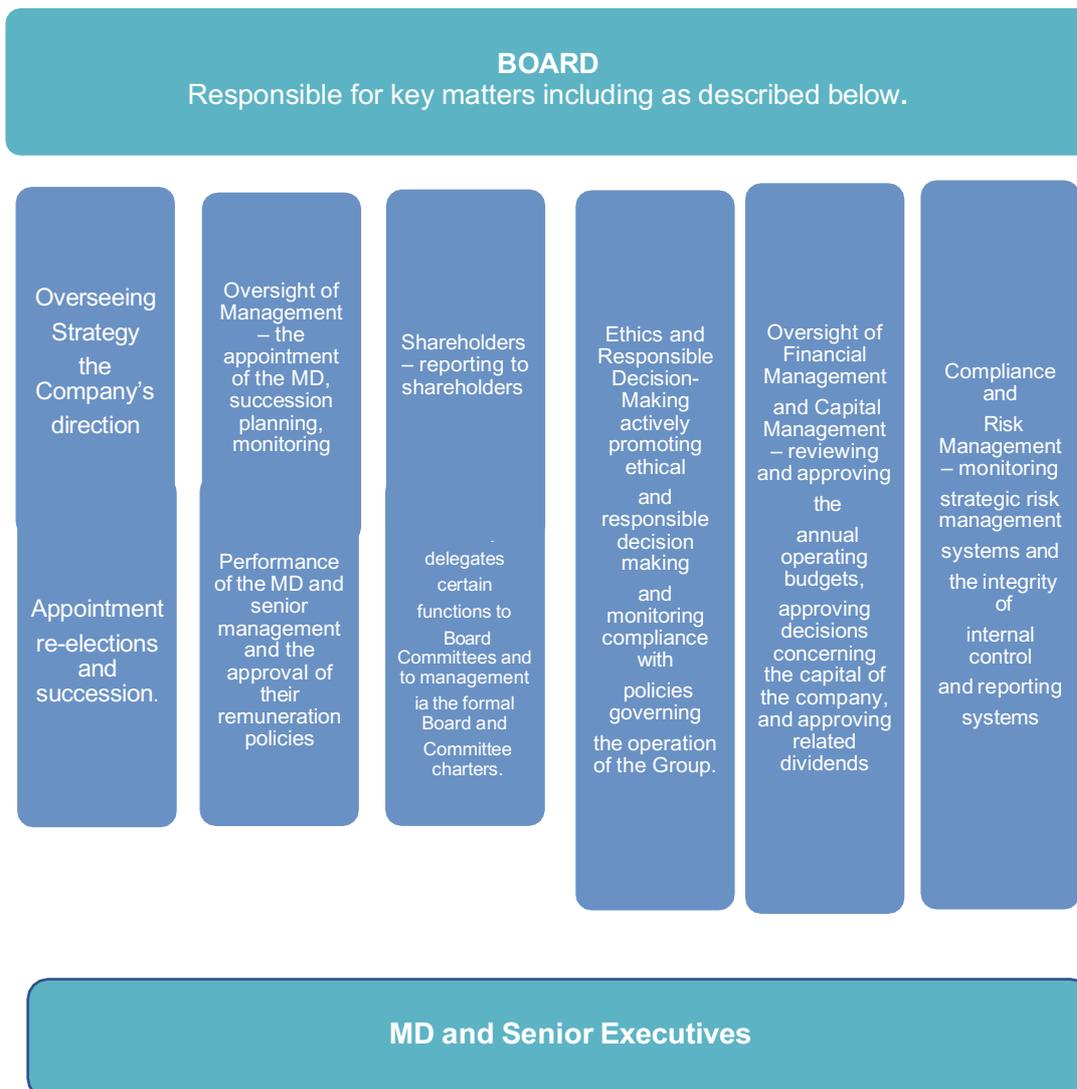
The corporate governance policies and practices described below are those that have been in place as at the date where this Statement indicates (or otherwise throughout the entire 2022/23 financial year. The Board continues to review the governance framework and practices of the Company to ensure they meet the interests of shareholders. All references to the Company's website are to: [www.Orcoda.com](http://www.Orcoda.com)

**Principle 1: Lay solid foundations for management and oversight**

**Role of the Board.**

The Board is committed to effectively representing and promoting the Company, thereby adding long-term value to all shareholders. The board is accountable to shareholders for managing the Company's business and affairs and is responsible for the overall strategy, governance, and performance. To clarify the roles and responsibilities of directors and management and to assist the Board in discharging its responsibilities, the Company has established a governance framework at 1(b) below, which sets out the functions reserved to the Board and provides for the delegation of functions to Board Committees and to senior management.

The Board operates under a formal charter, which can be found on the Company's website. The diagram below depicts the Governance and Framework of the operation of the Company governance framework.



### Board Committees

The ultimate responsibility for the oversight of the operations of the Company rests with the Board. However, the Board may discharge any of its responsibilities through committees of the Board by the Constitution and the *Corporations Act 2001* (Cth) (**Corporations Act**).

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

Each of these committees operates by specific charters approved by the Board which can be found on the Company's website.

#### Risk and Audit Committee

#### Remuneration and Audit Committee

### The Company Secretary

The Company Secretary acts as secretary of the Board, attending all meetings of the Board and its committees. The Company Secretary is accountable to the Board through the chairperson on all corporate governance matters and the proper functioning of the Board. The Company prefers a hybrid Company Secretary having corporate legal experience and also a deep understanding of the Corporations Act and Listing Rules, to complement the attributes of other officers on its Board.

### Diversity

In appointing members to the Board, consideration is given to the skills, business experience, and educational backgrounds of candidates. The advantage of having a mix of relevant business, executive and professional experience on the Board; the importance of cultural and ethical values; and the benefits of diversity, including gender diversity are also recognised. These factors will also be considered in future appointments to the Board including any identified skills gaps.

A formal Diversity Policy has been adopted by the Board that outlines the Group'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. Orcoda promotes an inclusive workplace where employee variations in such as gender, age, culture, disability and lifestyle choice are valued.

The policy does not include measurable objectives for achieving gender diversity. Due to the current size of the organisation and stage of business maturity, this is deemed not necessary now. In addition, the Group has always had a policy of actively encouraging gender diversity at all levels in the organisation, and a culture that supports workplace diversity. The following proportions of females are provided concerning the Company:

- The proportion of female directors: 0%
- The proportion of female employees in the organisation: 10%
- The proportion of female employees in senior positions: 5%

The Board may consider establishing measurable objectives for achieving gender diversity later. The Board recognises the benefit of diversity, including many different nationalities.

### Board and director performance

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

The existing Board and Committee review process involve each director completing a confidential questionnaire covering the role, composition, processes, and responsibilities. The results of the questionnaire and an analysis of these results are then reported to the Board by the company secretary.

The Board has not conducted a performance review during the year by the process outlined above or its committees primarily due to management changes and challenges to the business related to COVID19. It is envisaged that a performance review will be undertaken in FY23 by the Board and the Committees.

### Senior Executives

The Board delegates the responsibility for the day-to-day management of the Company and implementation of the strategic plan to the Managing Director (**MD**), who is assisted by the executives that report to him.

The Board appointed a suitable Chief Financial Officer (**CFO**) in Mr Samuel Yue in the last financial year. Mr Yue's deep experience is providing already critical improvements in our internal financial improvements as well as providing more capacity for the Managing Director to build the Company.

The authorisation thresholds for the control of expenditure and capital commitments are established and defined in the Company's Delegations and Authorities Policy, set to optimise the function and decision-making of the executive as the Company continues to grow and expand, whilst maintaining appropriate oversight by the Board.

Subject to these policy limits and the directions of the Audit and Risk Committee, the MD may sub-delegate the day-to-day running of the Company to the senior executive team. The exercise of delegated authority is restricted to specific organisational functions and roles.

The Delegations and Authorities Policy details the delegated thresholds for various types of commitment and individual positions, as well as the authorisation processes that are required to be followed.

All senior executives are appointed to their positions after a rigorous recruitment process. Each member of the senior executive team, including the executive directors, is employed under employment contracts, covering a range of matters including their duties, rights, responsibilities, and any entitlements on termination. Each contract refers to a specific formal job description. Each contract sets out the remuneration of the executive, including their entitlements to any rights under incentive plans.

### **Performance of Senior Executives**

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 MD's performance is formally assessed on an annual basis by the Board. All key performance indicators (**KPIs**) are carefully considered by the Remuneration and Nomination Committee, which evaluates the MD's performance and makes recommendations to the Board.

An annual assessment of the performance of all other senior executives is undertaken by the Board based on recommendations by the MD, who conducts performance reviews about each senior executive.

A performance evaluation for senior executives was undertaken in the reporting period by the abovementioned process.

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

## **Principle 2: Structure the board to be effective and add value**

### **Board size and composition**

***The Constitution of the Company provides that there will be a minimum of three directors and no more than ten directors. At the date of this corporate governance statement review, the Board comprises a non-executive chairman, the managing director, an executive director, and two non-executive directors.***

The members of the Board are currently:

1. Nicholas Johansen (Non-Executive Chairman), appointed 21 June 2018
2. Brendan Mason (Non-Executive Director), appointed 29 July 2017
3. Geoffrey Jamieson (Managing Director), appointed 7 March 2018

There were two resignations this year, each for divergent personal reasons, and the Board anticipates finding a suitable candidate in the 2022/23 year. Notwithstanding the existing directors have been stable for four years and believe that the stability of the Board and its corporate memory makes it an effective structure based on the Company's operations at this time, or certainly not as a basis to rush a decision of such importance.

Directors' details are listed in the Annual Report in the Director's Report, including details of their other listed entity directorships and experience.

## Board skills and diversity

The Board considers that its directors and senior management have the combined skills and experience to discharge their respective responsibilities. The Board recognises that its membership consists of males of a distinctly Australian background notwithstanding the *ASX Corporate Governance Principles* (4<sup>th</sup> Edition) and its agreement to the ideal that diversity at every level of a business is a desirable trait.

Notwithstanding those views, the present Board is unwilling to change its stable and productive Board and Company Secretarial team where the effect is purely to improve the optics of equal and favourable gender and/or ethnic metrics. Notwithstanding this principle, Board notes that its highly regarded Senior Financial Controller is female and Hungarian, aside from our ethnicities of a broad nature across its workforce.

The biographies of every Director, the Chief Financial Officer, and the Company Secretary are included in the Director's Report within the Company's Annual Report.

The Board during the 2023 period intends to participate in the development of a governance review including a skills matrix for assessing competency within the Board notwithstanding that the Board considers that collectively it does have an adequate skill level to discharge its duties and drive the business forward.

In addition to the skills and experience set out in the table below, the Board considers that each director has the following attributes:

- honesty and integrity.
- ability to think strategically.
- time available to devote to Orcoda's business requirements to their responsibilities.
- willingness to question and challenge assumptions during Board meetings; and
- commitment to being part of an organisation that strives toward maintaining a high standard of governance.

All directors are expected to use their range of relevant skills, knowledge, and experience to apply their judgement to all matters discussed at Board meetings. The table following sets out the skills and experience considered by the Board to be important for its directors to possess to discharge their duties collectively effectively. The Company considers that through their membership the Board and Company Secretary, together has the following core competencies.

SKILL	DESCRIPTION
<b>Strategy</b>	Ability to think strategically and identify and critically assess opportunities and threats and develop effective strategies in the context of changing market conditions.
<b>Accounting, Finance, and Risk</b>	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.
<b>Management Experience</b>	A broad range of commercial and business experience in business systems, practices, improvements, risk and compliance, sales, technology, and human resources.
<b>Negotiation Skill</b>	The ability to negotiate effective deals across a variety of contexts; including different industries, products, and services.
<b>Industry experience</b>	Experience and broad understanding of the resources, ASX industry experience and logistics markets in Australia, including market drivers, risks and trends including policies, competitors, end users, regulatory policy, and framework.
<b>Investment Experience</b>	Experience in all aspects of the negotiation, structuring, risk management and assessment of both acquisitions and divestments. This also includes expertise in considering and implementing efficient capital management including alternative capital sources and distributions, yields and markets.

<b>IT and Digital Technical Experience</b>	Expertise in technology including governance of technology projects and remaining abreast of emerging technology relevant to the Company.
<b>Government Relations</b>	Expertise in the in the critical analysis of government policy both in terms of policy development, interest group input and lobbying and legislation. Effective networks.
<b>Community Relations</b>	Expertise in managing communication between Company and the community in which it operates to build positive and effective relationships.
<b>Investor Relations</b>	Experience in the integration of finance, communication, marketing and ASX compliance to enable the most effective two-way communication between a company, the financial community, and other constituencies, which ultimately contributes to a Company's securities achieving fair valuation.
<b>Environment</b>	Knowledge of the environment in which the Company operates, the impact the Company has on that environment and related environmental risks.
<b>People and performance</b>	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.
<b>Legal and compliance</b>	Ability to identify key risks to the group in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.
<b>ASX governance</b>	Knowledge and experience, in the best practice for the ASX and Corporations Act, governance structures, policies, and processes.

Whilst the current Board composition meets the Company's needs, this skills and experience analysis at high-level assists in identifying opportunities for senior directors and officers, including psychometric testing for critical roles. This high-level summary assists the Board with addressing skill gaps at every level of the business.

#### **Director Nomination Matters**

Under its charter, the Remuneration and Nomination Committee reviews, and where appropriate, makes recommendations to the board on the size and composition of the board, including assessment of necessary and desirable competencies of board members. To this end, the Remuneration and Nomination Committee will periodically assess the appropriate mix of competencies, skills, experience, and expertise required by the Board and assess the extent to which the required skills and experience are represented.

The Remuneration and Nomination Committee is also responsible for reviewing and making recommendations to the Board on its membership, including recommendations for the appointment and re-election of directors and where necessary, proposing candidates for consideration by the Board. The Remuneration and Nomination Committee must have regard to the factors set out in the Remuneration and Nomination Committee Charter, including that the Board should comprise directors with a broad range of skills, expertise, and experience from a diverse range of backgrounds by the Diversity Policy.

Ultimately, the entire Board determines what director is invited to fill a casual vacancy after extensive one-on-one and collective interviews with candidates and thorough due diligence and reference checks.

The Remuneration and Nomination Committee's current membership, the independence of the members and details of Audit and Risk Committee meetings and attendance by each Committee member are set out in the Director's Report in the Annual Report.

#### **Director Remuneration and Induction**

Non-executive directors are appointed under formal letters of appointment which, among other things, set out the key terms and conditions of the appointment, the Board's expectations about 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. Director remuneration is reviewed annually.

### **Directors' independence**

Most directors are independent as required by the relevant ASX Recommendation.

All directors, including the Executive Directors, are mindful of their public responsibilities to exercise their judgement in an unfettered manner and to provide effective oversight of management and duties owed to the Company's shareholders.

Whether independent or not, each director is considered by their colleagues as having shown their willingness to exercise independent judgement when making decisions in the best interests of the Company as a whole.

In determining the independent status of each director, the Board has adopted the approach described in ASX Principle 2, and specifically assesses the independence of all directors against the criteria outlined in Box 2.3 of the ASX Recommendations.

#### **Box 2.3**

The Board notes that Mr Geoffrey Jamieson is not considered independent due to his executive position as the Managing Director. He is a substantial shareholder by being a director and family trust beneficiary to various trusts.

It has been three years since Mr. Mason was the Managing Director, and the Board continues to value his work as a Non-Executive Director and believes that he is demonstrably and consistently not adversely impacted to bring an independent judgement to the many issues raised by the Board. Mr. Mason in the Board's view, as with all Directors, are considered by their peers to act in the best interests of shareholders consistently.

On any occasion where it is determined that a non-executive director should no longer be considered independent or vice versa, then Company intends to make an announcement disclosing that change of view to the market.

### **Directors' interests**

Directors are required to keep the board advised of any interest that may conflict with the Company, and restrictions are applied to directors' rights to participate in the discussion and to vote, as circumstances dictate when a conflict has been identified. Where a potential conflict of interest may exist, directors concerned may be required to leave the Board meeting while the matter is considered in their absence.

The Company has also entered a deed of disclosure with each director, designed to facilitate the Company's compliance with its obligations under the ASX Listing Rules relating to disclosure of changes in directors' security holdings. Directors and their nominated related party shareholdings are also monitored to identify changes that may require urgent disclosure.

### **Chairman**

The role of Chairman and MD is not occupied by the same person. The Board has agreed that the positions of Chairman and MD must be separate, and the Chairman should remain an independent non-executive director.

Mr Nicholas Johansen was appointed Chairman of the Company on 1 July 2018 and is considered an independent director by recommendation 2.5 of the ASX recommendations without qualification.

### **Board meetings**

The Board typically schedules meetings bi-monthly, with additional meetings convened as required. The agenda for each Board meeting where documents have been received in advance (i.e., not on short notice) are prepared by the Company Secretary. The Board papers also generally include prior minutes, any board committee minutes or papers for material issues requiring consideration in a timely way for the Corporations Act, and disclosure with the ASX compliance calendar. Board papers receive MD and Chairman input before being distributed with supporting papers.

Standing items include the MD's report and the financial report, and reports addressing matters of strategy, governance, and compliance.

Senior executives and external experts, such as the Auditors, are sometimes invited to Board discussions, and directors can directly contact Company employees during business hours.

### **Principle 3: Instill a culture of acting lawfully, ethically, and responsibly**

***Orcoda values are behaviours that guide the actions and decision-making of the staff and everyone across the organisation.***

#### **Cultural diversity values**

These reflect in the Company's dealings with outsiders and reflect Orcoda's brand and culture. Orcoda recognises the need for continuous improvement with Local Contractors and supports Aboriginal & Torres Strait Islander (ATSI) employment. This year Orcoda is committed to building legitimate Environmental, Social, and Governance (ESG) credentials.

As part of this commitment, Orcoda and our corporate partnerships and alliances actively promote a range of specific initiatives to attract and retain ATSI employees and use Local Contractors. ODA intends to provide a secure workplace by:

1. providing culturally secure recruitment and retention process
2. providing working effectively with cultural diversity within the mandatory induction training program
3. working within ATSI protocols and heritage guidelines
4. managing cultural differences in a practical, equitable, and consistent manner
5. displaying ATSI appropriate cultural material e.g., where appropriate
6. identifying opportunities for community engagement and support of values of diversity

#### **Core Values**

**For several years, the Company's Induction handbook which is provided to all employees contains the following description of its view of core values:**

1. Our reputation and our ability to help our business grow, depend on us providing products and services that are of a consistent, reliable, and high-quality nature; meeting or exceeding our customers' needs and achieving customer satisfaction.
2. The above can only be achieved through having a trusted and transparent process with our clients, a passion for quality, systems that comply with all standards, and people who are prepared to work in a team environment collaboratively with the client. We are committed to providing a productive, safe, and healthy work environment for employees, contractors, clients, customers, and visitors on our worksites and those of our clients.

Its values are summarised as follows:

- ✓ Customer focused
- ✓ "Can-do" mentality
- ✓ Collaboration and teamwork
- ✓ Interpersonal communication
- ✓ Customer relationship focus
- ✓ Commitment to quality of products and services
- ✓ Individual performance and collective performance as recognised by the organisation.



#### **Code of conduct and ethical behavior**

The Board acknowledges the need for high standards of corporate governance practice and ethical conduct by all directors and employees of the Company.

The Board has endorsed a Code of Conduct which outlines acceptable behaviour and attitudes expected from all staff to promote and maintain the confidence and trust of all those dealing with the Company.

The Company's Code of Conduct, which may be viewed on the Company's website, is the subject of periodic review to ensure that it covers all relevant issues and sets standards consistent with the Company's commitment to ethical and responsible behaviours.

The code of conduct sets out Orcoda policies on various matters including conflicts of interest, use of Orcoda property, confidentiality, equal opportunity, environment health and safety, compliance with laws and regulations and responsibility to shareholders and the financial community. In addition to their obligations under the Corporations Act about inside information, all directors, employees, and consultants have a duty of confidentiality to the Company concerning confidential information they possess.

The code also sets out the consequences for a breach of the code of conduct, including the possibility of legal or disciplinary action. Management ensures the Board is informed of any material breaches of that code.

#### **Our commitment to ESG**

Orcoda is committed to building legitimate Environmental, Social, and Governance (ESG) credentials. We have commenced ESG reporting as a tangible first step in our ESG journey.

We greatly value ESG considerations as they enable us to identify material risks and growth potential better, leading to

better-informed decisions and business outcomes. Equally, our commitment to ESG creates a consistent and measurable approach that helps us contribute to building a more prosperous and fulfilled society and a more sustainable relationship with our planet.

## **Universal ESG metrics**

We have commenced ESG reporting by making disclosures against the World Economic Forum (WEF) Stakeholder Capitalism framework. The WEF framework is a standard metrics for sustainable value creation captured in 21 core ESG disclosures. We use this universal ESG framework to align our mainstream reporting on performance against ESG indicators.

We selected the WEF Stakeholder Capitalism Metrics as the most appropriate ESG disclosure framework to start our ESG journey. It leverages various existing frameworks and is intentionally built to be a steppingstone to begin building capacity and capability in ESG reporting. By including ESG metrics in our mainstream reporting and integrating them into our governance, business strategy, and performance management process, we intend to demonstrate that we diligently consider all pertinent risks and opportunities in running our business.

## **Whistleblower Protection Policy**

Orcoda seeks to identify and assess any wrongdoing as early as possible. The Company values support a culture that encourages staff to speak up on matters or conduct that concerns them. This policy provides information to assist staff in making disclosures. It sets out how the Company will protect them from retaliation or victimisation when they make a legitimate whistleblowing disclosure and has been in place since December 2020.

## **Anti-Bribery and Corruption Policy**

Orcoda is committed to a high standard of integrity. The Company has a framework to report material breaches of the Anti-Bribery and Corruption Policy, or material incidents reported under the bribery and corruption to the Audit and Risk Committee and/or Board.

## **Employee and director trading in Orcoda Limited securities**

Following ASX Listing Rule 12.9, Orcoda has adopted a written policy for dealing in securities which are intended to explain the prohibited type of conduct about dealings in securities under the Corporations Act and to establish a best practice procedure with directors', officers', employees', contractors' and their families and associates' dealings in Shares in Orcoda.

The securities trading policy sets out the restrictions that apply to dealing with Shares including "closed periods", during which certain persons are generally not permitted to deal with Shares along with a procedure under which certain persons are required to submit a prior notification and obtain written confirmation before dealing in Shares outside the "closed periods".

### **The Prohibited Periods are:**

- in the two (2) weeks before the release of the Company's quarterly reports and for one business day after the release of the report;
- in the one (1) month before the release of the Company's half-year financial results and for one business day after the release of the results;
- in the one (1) month before the release of the Company's full-year financial results and for one business day after the release of the results; or
- for any other time determined by the Board.

The policy also prohibits short-term trading, margin lending, short selling, and hedging of the Company's securities. The Company's Security Trading Policy may be viewed on the Company's website.

## **Principle 4: Safeguard the integrity of corporate reports**

The Audit, Risk, and Finance Committee are responsible for assisting the Board in discharging its responsibilities to safeguard the integrity of the Company's financial reporting and the system of internal control. A vital component of the Committee's role is to provide appropriate advice and recommendations to the Board to assist the Board in fulfilling its responsibilities regarding financial reporting, the internal control environment, and audit management across the Company.

The Audit, Risk, and Finance Charter, which is available on the Company website, considers the roles and responsibilities of the Audit Risk and Finance Committee as well as contemporary governance practices. The Audit, Risk, and Finance Committee Charter include details on the appointment and oversight of the external auditor. The Company will ensure the external auditor is available to shareholders at the Annual General Meeting to answer any questions about the Company's external audit.

The Audit, Risk, and Finance's current membership, the independence of the members, and details of Audit, Risk, and Finance meetings and attendance by each Committee member are set out earlier in this Corporate Governance Statement and the Director's Report in the Annual Report.

The qualifications and experience of the members of the Audit Risk and Finance Committee are outlined in the Director's Report in the Annual Report.

Following the Company's legal obligations and Recommendation 4.2 of the ASX Recommendations, the MD and Chief Financial Officer have made the following certifications to the board about the Financial Statements for 2021/22:

*"In [our] 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 the opinion has been formed based on a sound system of risk management and internal control which is operating effectively".*

Additionally, the MD and Chief Financial Officer are responsible for the identification, assessment, management, and reporting of material business risks to the Risk Committee and Board.

### **Principle 5: Make timely and balanced disclosure**

The Company is committed to complying with its continuous disclosure obligations under the ASX Listing Rules and Corporations Act and to ensuring that its shareholders are well-informed of all significant developments affecting the Company's situation, to promote transparency and investor confidence.

Orcoda has adopted a Continuous Disclosure and Shareholder Communication Policy and incorporates the continuous disclosure framework set out in the ASX Listing Rules Chapter 3, and ASX Guidance Note 8. That policy is available on the Group's website.

The Continuous Disclosure Policy and Shareholder Communication Policy create a framework for compliance with relevant disclosure obligations and establish the accountability of the Board for achieving compliance. More specifically, the policy:

- Explains in an abridged and summarised form, the Company's obligations under ASX Listing Rule 3.1 and the Corporations Act.
- Establishes internal processes for reporting information that is potentially price-sensitive and for consideration of information to be reported by the Board to the market.
- Establishes processes for disclosing price-sensitive information, considering the clarification provided by ASX Guidance Note 8.
- Establishes internal processes for the briefing of analysts, investors, and media groups, responding to market speculation, leaks, and rumours, and calling trading halts where appropriate to avoid trading occurring in an uninformed market; and
- Outlines authorisation procedures for ASX announcements.

The Continuous Disclosure Policy includes policies on Shareholder Communication as follows:

- Communication of information.
- Analysts and institutional investors.
- Analyst reports.
- Inadvertent disclosure or mistaken non-disclosure;
- Media relations and public statements.
- Reports to shareholders.
- Orcoda website.
- Use of electronic communication and other technology.
- General meetings.
- Notices of meetings.
- Auditor to attend AGM; and
- Shareholder privacy.

### **Principle 6: Respect the rights of security holders**

The Board aims to ensure that its shareholders are well-informed of all significant developments and business events that are likely to affect the Company's operations and financial standing materially and share price. Information is communicated to shareholders through the following methods:

The following information for investors is located from the links in the home page footer:

- ASX releases;
- Shareholder reports;
- Media articles;
- Presentations;
- Directors' details; and
- Corporate Governance information – including Charters and Policies.

Further also through the Company's website under the "Home tab" includes.

- The Annual and half-year financial reports are lodged with the ASX and made available to all shareholders.
- Announcement of market-sensitive and other information, including annual and half-year results announcements and analyst presentations released to the ASX; and
- The Chair and MD's address to, and the results of, the Annual General Meeting.
- The Company's website contains a large amount of information for investors, primarily contained in the 'Home' tabs.

The website provides electronic contact to be made with the Company. Information, including annual and half-year result announcements and analyst presentations, as soon as practically possible.

The Company produces two sets of financial information each year: the half-year financial report for the six months ended 31 December and the annual financial report for the year ended 30 June. Both are made available to shareholders and other interested parties.

Shareholders have the right, and are encouraged, to attend the Company's Annual General Meeting, held in October/November each year, and are provided with explanatory notes on the resolutions proposed through the notice of meeting. A copy of the meeting notice is also posted on the Company website and lodged with the ASX.

In addition, the notice of meeting generally also invites shareholders to submit questions of the board, auditors, or management, which are addressed at the Annual General Meeting.

Shareholders are encouraged to vote on all resolutions unless expressly stated otherwise in the notice of meeting, all shareholders are eligible to vote on all resolutions. Shareholders who cannot attend the Annual General Meeting may lodge a proxy by the Corporations Act. Proxy forms may be lodged with the share registry by mail, hand delivery, facsimile or electronically.

All substantive resolutions at a meeting of shareholders are decided by a poll and the results of the meeting are posted on the Company's website and the ASX as soon as practical after the event.

The Company's Disclosure and Shareholder Communication Policy outlines the processes to be followed by the Company to ensure communication with shareholders and the investment community is influential, and consistent and adheres to the principles of continuous disclosure. The policy also outlines requirements for communications with analysts and investors to ensure that the communications are effective and comply with the Company's continuous disclosure obligations.

All shareholders are provided with the option to receive communications from the Company and the share registry electronically and are encouraged to do so, with election documentation included in regular mailouts to shareholders.

## **Principle 7: Recognise and manage risk**

***The Board is to ensure that sound risk management frameworks and policies are in place.***

The Board has delegated the Audit, Risk and Finance Committee the responsibility for identifying and overseeing major risks and ensuring that systems are in place to manage them. In addition, the Audit, Risk, and Finance Committee:

- Identifies and assesses the Company's material business risks.
- Regularly reviews and updates the Company's risk profile.
- Oversees the risk management policies and systems.

The Audit, Risk and Finance Committee's current membership and the independence of the members are set out earlier in this Corporate Governance Statement. Audit and Risk Committee meetings and attendance by each Committee member are outlined earlier in this statement and the Directors', in the Annual Report.

The Company's risk management framework is integrated with its day-to-day business processes and functional responsibilities. Parts of the business are ISO standard approved. It notes that public tenders to governments (such as the Mt Buller one), or large commercial tenders, require detailed risk and mitigation strategies embedded into their submissions, and the execution of complex organisational logistics, operating around large machinery on hand, and transferring people with complex conditions on the other, requires that the active management of risk is embedded into the culture of the Group both from "bottom-up" and "top-down".

A review of the Company's entire risk management framework was not carried out during the year ended 30 June 2022, however, given the substantial acquisition undertaken during the period with two resignations. The Board would typically unless another acquisition occurs, prioritise integration and safety at a granular level (like with the Betta Group), would typically plan to undertake such a review over the FY23 year.

### **Internal Audit**

The Company does not have an internal audit function as the board considers the Company not of the size to warrant such a function. Risk is monitored and managed by reporting to the Audit, Risk and Finance Committee.

### **Economic, environmental, and social sustainability risks**

Transport Division has since its origin leaned in toward vehicles with smaller carbon footprints - for example in Orcoda's fleet of Prius vehicles and their involvement in community transport for the elderly and clients with disability within the NDIS scheme.

**Principle 8: Remunerate fairly and responsibly**

The Board has established a Remuneration and Nomination Committee, which following its Charter (available on the Company's website), is responsible for reviewing and making recommendations to the Board in respect of:

- Executive remuneration.
- Executive incentive plan.
- Remuneration of the Company's key management personnel.
- Equity-based incentive plan.
- Recruitment, retention, performance measurement and termination policies and procedures for non-executive directors, the MD and any other executive director and all senior executives reporting directly to the MD; and
- The disclosure of remuneration in the Company's Annual Report.

Details of the Remuneration and Nomination Committee are outlined earlier in the Corporate Governance Statement and in the Directors' Report contained in the Annual Report. The Company distinguishes the structure of non-executive directors' remuneration from executive directors and senior executives (who are often directors of subsidiaries of the Company, or junior members of the Group).

Orcoda rewards executives with a combination of fixed, performance and equity-based incentives that it considers on an annual basis.

The Non-Executive Directors receive fees primarily in the form of cash, however, security incentives are often adopted to address market competitiveness and ensure that the non-executive have equity to align interests positively, even if through 'sweat equity, as the Board considers a tangible economic connection with shareholders encourages the injection of bold ideas. The ideas are tested and refined, and the result is the Company and predictive of its growth. Attributes at meetings include a strong network of contacts, a lifetime of commercial experience and generosity to all boards they serve including that of Orcoda Limited (ASX: ODA).

For further details on the Company's remuneration structure, please refer to the Remuneration Report in the Company's Annual Report.

***This Corporate Governance Statement has been adopted by a resolution of the Board on 22 September 2022.***

***Confirmed by Julian Rockett,  
Company Secretary***

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

ORCODA LIMITED

ABN/ARBN

86 009 065 650

Financial year ended:

30 June 2022

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://orcoda.com/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 22 September 2022 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: 22 September 2022

Name of authorised officer  
authorising lodgement: Julian Rockett

<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 <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 <b>NOT</b> 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"/> and we have disclosed a copy of our board charter at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.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 <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>
<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 checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.com/corporate-governance/</a></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>..... [insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<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"/> and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 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"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>The audit and remuneration is a combined committee. Orcoda has disclosed a copy of the charter of this committee at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.com/corporate-governance/</a> and that information from paragraphs (4) and (5) in tis stated in the 2022 Annual Report on page X</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>We have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at: .....</p> <p><i>[insert location]</i></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	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: .....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, 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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement.</p> <p>and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement.</p> <p>and the length of service of each director in our 2022 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.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"/> and we have disclosed our whistleblower policy at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.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"/> and we have disclosed our anti-bribery and corruption policy at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>1. Partial. Not a separate committee. The copy of the charter of the committee at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.com/corporate-governance/</a></p> <p>and the information referred to in the 2022 Annual Report's directors report.</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an independent audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: ..... <i>[insert location]</i></p>	<p><input checked="" 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

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.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"/> and we have disclosed information about us and our governance on our website at: <a href="https://orcoda.com/">https://orcoda.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"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risk in our Corporate Governance Statement.</p> <p>and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 <b>NOT</b> 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 type="checkbox"/></p> <p>Partial compliance.</p> <p>The charter of the committee at: <a href="https://orcoda.com/corporate-governance/">https://orcoda.com/corporate-governance/</a></p> <p>and the information referred to in directors' report .</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ 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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement and the Remuneration Report section of the Annual Report 2022.</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"/></p> <p>and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<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>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>