

30 January 2024

Streamplay Studio Quarterly Update and Appendix 4C

Streamplay Studio Limited (“**Streamplay**” or the “**Company**”) (**ASX: SP8**) is a leading provider of competitive casual gaming and eSports technology, music streaming services, and telco value-added services. The Company offers a diverse range of entertainment solutions for its users, including the ability to stream and play games, music, and access various telco services all in one place. Streamplay is pleased to provide its report for the quarter ended 31 December 2023 (the “**Quarter**”).

HIGHLIGHTS

- Streamplay concluded further partnership agreements with Digicel Pacific to launch mJams, mGames and core VAS services in the Vanuatu and Samoa markets.
- mJams onboarded approximately 200 new artists and formed key partnerships in Vanuatu, New Caledonia, and Fiji, including collaborations with a new Hawaiian label and New Zealand based Precise Digital to expand the platform with diverse content.
- The Company is exploring dual-revenue advertising models on mGames to improve user acquisition and sustainability having now demonstrated the cost-benefit of running as a centralised multi-region service.
- MTN Arena and Arena Plus demonstrated resilience despite reported Telco industry challenges experienced throughout 2023 in South Africa.
- MTN Arena price increase in December of ~67% increased monthly revenue by ~12% in less than two weeks.
- Arena Plus growth continues averaging ~57% increase month on month for the Quarter and now representing ~25% of the combined monthly MTN platform revenues.
- Streamplay preparing roll out of credit card billing and alternative payment methods in the upcoming quarter.
- Streamplay executed a new revenue generating agreement with AV Technologies Limited to deliver an innovative Airtime and Data Lending service across Streamplay Territories.
- Streamplay enters the Senegal market with the successful deployment of its white labelled gaming platform, Jabaa Games.
- SportWorld TV successfully rolled out and poised to deliver a diverse range of sports content and coverage of international events in American Samoa, followed closely by rollouts in Papua New Guinea and the Solomon Islands.
- The Company continues its focus on expanding partnership opportunities in new territories, including India, the Middle East, North Africa, and Europe.

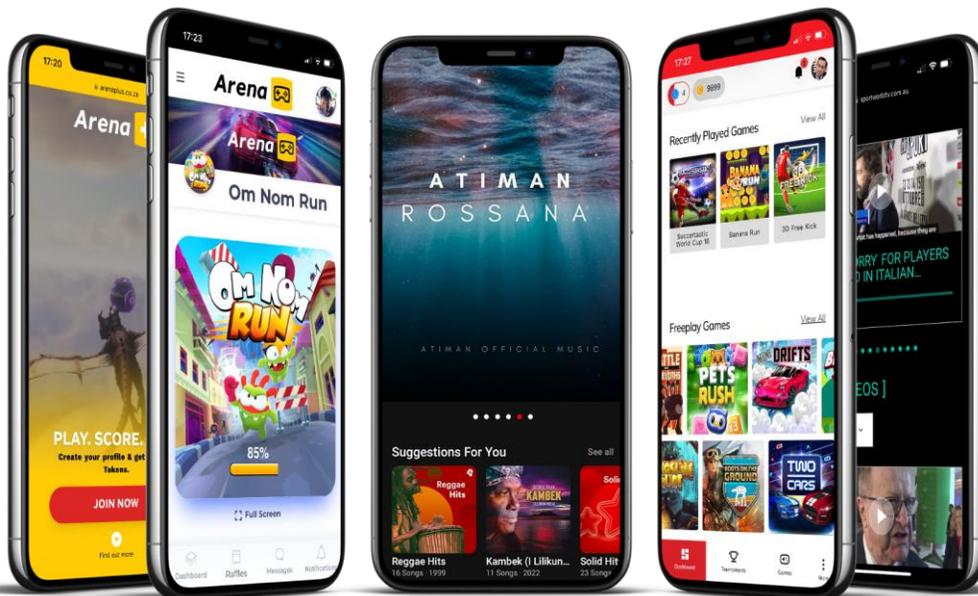


Streamplay Pacific – Operational Overview

Streamplay has successfully established Streamplay Pacific as the leading Value-Added Services (“VAS”) business in the Pacific Islands. The integration of VAS products is a vital component of our broader expansion strategy. Our collaboration and strategic partnerships with key Telcos have been instrumental in expanding our reach and ensuring seamless service/product delivery.

The Company has fostered strong relationships with leading Telcos across the Pacific region including: Telstra-owned Digicel Pacific (ASX: 18 May 2023), Telikom Limited (Papua New Guinea), Bluesky Communications (American Samoa), Tonga Communications (Tonga), Our Telekom (Solomon Islands) (ASX: 12 December 2022) and PNCC (Palau) (ASX: 22 May 2023).

Focused on expansion in the Pacific, Streamplay has concluded further Digicel Pacific partnership agreements in Vanuatu (ASX: 23 October 2023) and Samoa (ASX: 8 December 2023) in the Quarter, with Fiji still leading the way as the first of four Digicel Pacific jurisdictions slated for launch of mJams and mGames pending receipt of standard regional approvals from partners.



These regions showcased consistent growth, with committed partnerships actively contributing to strengthening revenue through heightened marketing and communication initiatives.

American Samoa has developed into a positive revenue generator with additional VAS products and SMS games approved for release in the coming quarter by partner Bluesky, each set to expand Streamplay’s user base and reinforce our commitment to delivering unique and engaging content to the market.



Substantial progress has also been made in Papua New Guinea, where improved invoice payment management will see the reactivation of temporarily paused marketing campaigns and subscription services to mGames and mJams, as well as facilitate the launch of new products such as an SMS Quiz to actively engage users and drive further revenue. The Company is also focussed on concluding formal agreements to integrate Streamplay products directly onto handsets distributed by Telikom Limited which would provide access to an additional ~10,000 potential subscribers per month via its ~30 Bemobile Limited retail stores.

Tonga remains a consistent and significant driver of revenue in the Pacific region through Streamplay's VAS and mJams products with much anticipation surrounding the imminent introduction of mGames in Tonga, a strategic move set to strengthen our market position by seamlessly blending music and gaming, thereby catering to a broader audience.

The quarter ahead will also see strategic campaigns to lift revenues in the Solomon Islands featuring monthly phone giveaways and high-revenue generating SMS games, while expansion into Palau through the Company's strategic partnership with PNCC (ASX: 22 May 2023) is in the final stages of testing following a successful integration of the Company's VAS and billing services onto PNCC servers. This will include the launch of flagship products mJams and mGames, along with various other SMS games and quizzes.

These partnerships in the Pacific region remain critical to our expansion and the delivery of a wide range of services tailored to the unique needs of the Pacific Islands, including Music, Gaming, and Sports content services. The diligent work over the last 6-9 months to conclude these strategic partnership agreements has grown Streamplay's addressable audience of Pacific Islanders to approximately 12 million.

mJams (B2C2C) – Operational Overview

The Company's popular music streaming service, mJams, has maintained a consistent performance across the Pacific markets, with a thriving community now supporting over 2,700 signed artists who have submitted approximately 30,000 music tracks and 600+ music videos on the platform to date.

In this Quarter, Streamplay strategically on-boarded approximately 100 new artists and labels from key areas such as Vanuatu, New Caledonia and Fiji, including a significant partnership with a newly established music label from Hawaii and an agreement with New Zealand-based Precise Digital to add an extensive library of Polynesian content catering to the Tongan and American Samoan audiences. This has all resulted in the addition of a substantial volume and diverse range of new songs and videos to the mJams service.

Streamplay aims to conclude further agreements in the upcoming quarter with the Solomon Islands Broadcasting Corporation (SIBC) to integrate legacy music content from the region, as well as with the Tonga Broadcasting Corporation (TBC) to integrate its extensive Polynesian music content into mJams as well.



The Company is also working diligently with the Fiji Performing Right Association (FPRA) to ensure that mJams Artist licences are as accessible and as reasonable as possible, and that they are paid the royalties to which they are entitled as quickly and efficiently as possible before officially launching mJams in the Fiji region.

Looking ahead, Streamplay aims to conclude formal agreements in the coming quarter to integrate mJams directly onto handsets distributed by Telikom Limited which would provide access to an additional ~10,000 potential subscribers per month via its ~30 Bemobile Limited retail stores across Papua New Guinea.

The mJams mobile application is fast approaching the final stages of development in its transition to an Over-The-Top (OTT) platform, marked by the integration of additional billing channels, including mobile wallets and credit card options. This initiative is pivotal in targeting diasporan communities residing in Australia, New Zealand, and the United States, aiming to significantly enhance mJams' reach, accessibility and revenues.



mGames (B2B2C) – Operational Overview

The mGames branded version of Streamplay's long-established ArcadeX white-label tournament technology service has been successfully deployed, utilised and well received across multiple markets within the Pacific region, proving the cost-benefit to operating a centralised service scaled up through multiple billing partners.



The Quarter provided Streamplay's product development team with many insights and opportunities to further develop, iterate and deploy new content, engagement and re-engagement features to the service which not only benefits the ArcadeX technology as a whole, but all current and future partners of the service. In a pioneering move within the Pacific gaming industry, mGames has intensified its focus on organising regional gaming tournaments which are designed to stimulate competitive play and enhance community engagement within the already existing gaming ecosystem.

Looking ahead the Company is implementing a dual-revenue model feature that will provide free access to limited features supported by ad-revenue. This approach will cater to a wider user base improving acquisition and still creating a pathway for free users to seamlessly transition to premium, subscription-based access to all platform features and an ad-free experience. Streamplay's operational teams are also working closely with billing partners to offer an array of exciting and relevant prizes such as new smartphones or top-up airtime and data.

MTN Arena and Arena Plus (B2B2C) – Operational Overview

Against a backdrop of significant headwinds in the South African economy in 2023, the Company has demonstrated resilience, with total revenues generated in calendar 2023 experiencing only a modest ~2.5% decline from the previous year and, as previously reported, continues to work closely with MTN South Africa to improve the overall billable success. This has already resulted in a sharp and positive ~36% monthly growth in December.

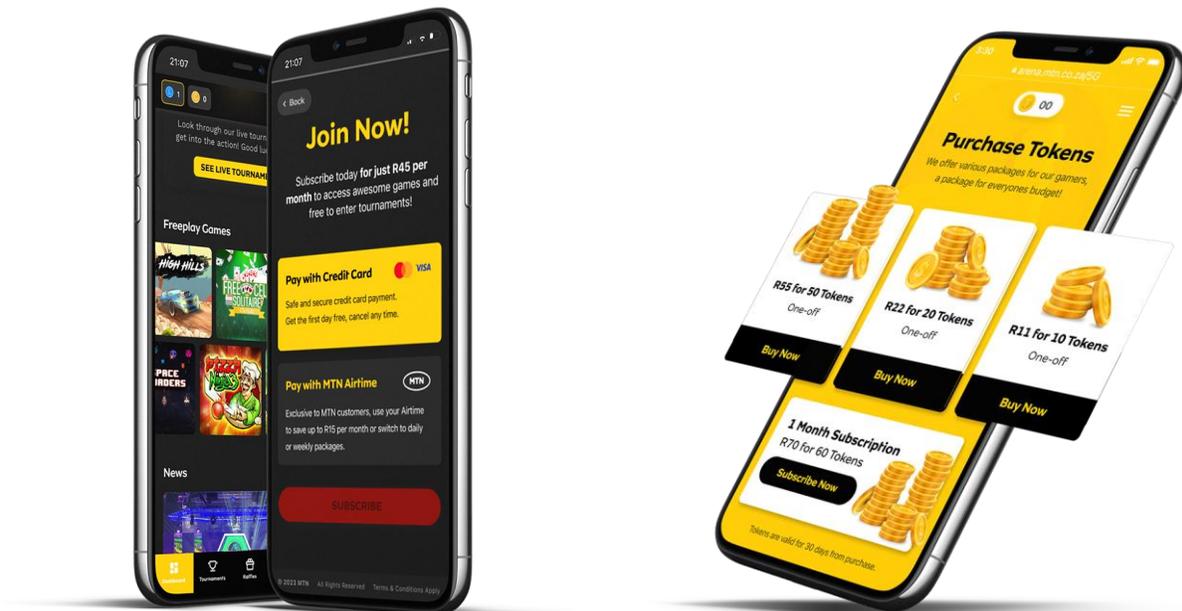
Arena Plus has emerged as a beacon of success with its robust month-on-month growth rates averaging ~57% in the Quarter and accounting for approximately ~25% of the overall monthly revenues.

Notably, the Company is excited to announce the recent ~67% price increase on MTN Arena from R3 (\$0.24) to R5 (\$0.40) per day, introduced mid-December 2023. This has already shown promising results by having contributed to ~12% of the total monthly revenue generated in little over two weeks, another contributing factor of the sharp ~36% overall monthly growth experienced in December.

Furthermore, Streamplay remains poised for a game-changing move by introducing alternative payment methods, including card payments, in the upcoming quarter, addressing billing challenges and unlocking new avenues for user acquisition.

Streamplay's ability to adapt to industry challenges combined with the Company's close collaboration with MTN paints a positive outlook for MTN Arena and Arena Plus in South Africa. As the landscape evolves, Streamplay's commitment to innovation and diversification sets the tone for sustained success, underscoring its position as a dynamic player in the ever-evolving telecommunications sector.





The Arena Plus cloud gaming service remains a key driver of Streamplay's revenue diversification strategy and the launch of the new feature-rich version of the Company's ArcadeX technology will coincide with alternative payment method implementations to replace the current MTN Arena portal. Streamplay earns 50% of the shareable revenue derived from the MTN Arena service and 60% of the shareable revenue derived from the MTN Arena Plus service (ASX: 10 October 2022).

New Product – Emergency Airtime and Data Lending

In a significant stride towards enhancing its VAS portfolio, the Company has executed a strategic partnership with AV Technologies Limited (“**AVT**”) on 14 December 2023 to introduce an innovative Airtime and Data advance service, allowing users to borrow emergency voice or data bundles on credit.

Under the agreement, AVT has granted Streamplay an exclusive mandate to market the airtime and data lending product to MNOs in various territories. AVT is committed to deploying, supporting and maintaining the service, managing credit vetting and approval processes, and providing necessary funding whilst Streamplay will focus on facilitating commercial agreements with MNOs, providing ongoing relationship support, and assisting with marketing of the innovative airtime and data lending products. Whilst AVT will carry the financial risk associated with airtime and data advances, Streamplay stands to earn 25% of the shareable revenue derived from the Airtime and Data Lending services after any bad debts, applicable taxes, MNO revenue share and AVT’s operating cost deductions.



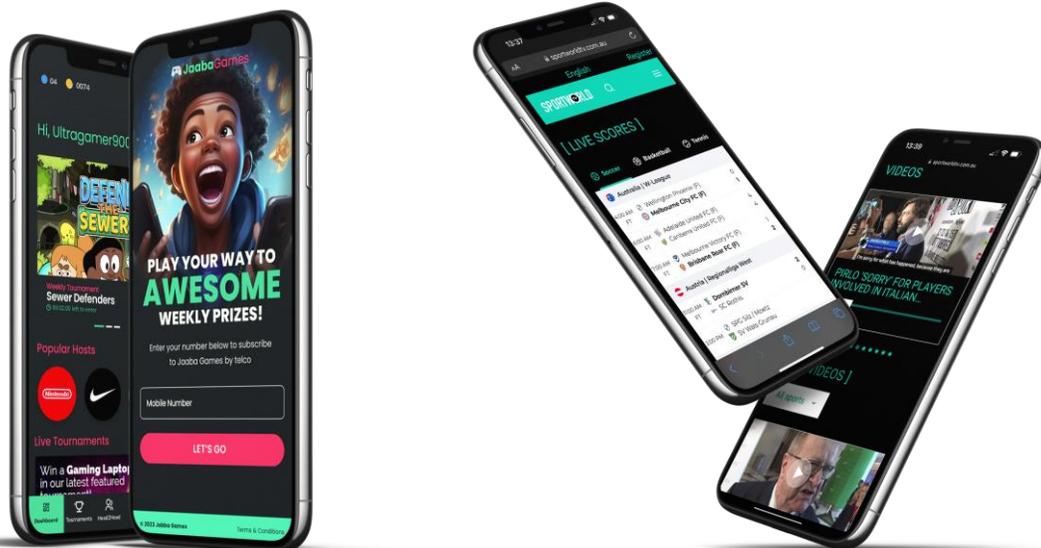
In this regard, the Company's strategic focus in the upcoming quarter will be to execute agreements in Papua New Guinea and the Solomon Islands. This move aims to initiate the rollout of the Airtime and Data Lending service.

Beyond generating additional revenue streams, this innovative service can also be leveraged by existing subscribers to ensure uninterrupted access to other Streamplay subscription services, such as mJams and mGames. After an initial launch, Streamplay plans to extend the Airtime and Data Lending service to additional territories, including Tonga, American Samoa, Kiribati, Nauru, Samoa, Vanuatu, Fiji, and New Caledonia. This expansion underscores Streamplay's commitment to offering innovative and flexible financial solutions to users.

New Business Development Initiatives

Building upon the momentum of our Pacific expansion, Streamplay continues to actively pursue significant opportunities in new territories as part of our core growth strategy. The Quarter has seen the Company successfully establish several strategic business development partnerships that hold immense potential in India, the Middle East, North Africa and Europe.

In the Quarter, Streamplay successfully designed and deployed Jabaa Games, a branded version of the new ArcadeX portal which, similar to mGames, is designed to serve as a central casual tournament and esports hub for the African market. Jabaa Games will be launched in Senegal following the implementation of the first telco billing agreement which is expected to be concluded in the coming quarter. Streamplay will share 50% of the net revenue from Jabaa Games after deductions with the Company's local partner who are funding 100% of marketing contributions.



The Company has also completed integration and product readiness of the SportWorld TV platform in the Quarter which, with its diverse range of sports content and coverage of international events, is now poised to go live in American Samoa this quarter, delivering high-quality sports highlights and live events directly to our subscribers. This launch will be followed closely by rollouts in Papua New Guinea and the Solomon Islands, further solidifying our dedication to expanding and enriching the Pacific region's entertainment landscape.

Streamplay's Core Technology – R&D

Streamplay continues to lead the charge in cloud gaming and casual gaming platforms, with a robust suite of core technology that encompasses gaming, competition, tournaments, social engagement, profiles, messaging, and other vital features at the heart of our intellectual property.

In the Quarter, our previous commitment to future-proofing technology stacks resulted in significant strides, accompanied by the development and deployment of innovative features across our cloud gaming divisions such as the pairing of existing Xbox or PlayStation controllers via Bluetooth, a crucial step in our roadmap of making Cloud Gaming as accessible and enjoyable as possible.



Looking ahead, our focus in the next quarter will pivot towards exploring strategic growth opportunities, with a notable emphasis on enhancing product accessibility through alternative payment methods, free-tiered access, and ad revenue streams - all within the context of maintaining fiscal discipline in our product enhancement strategies. Additionally, we are set to implement AI-generative tools to elevate user engagement and personalise profiles.



Notably, a recent announcement from Apple¹, introducing new options worldwide for streaming game services, has removed previously prohibitive restrictions. This development enables the Company to delve into the viability of integrating Streamplay's cloud gaming services into mobile apps residing within Apple and Android app stores — a key focus for the coming quarter.

Streamplay's R&D initiatives, including its Game Studio, remain at the forefront of innovation, ensuring our platforms continue to evolve and adapt to the dynamic landscape of the gaming industry.

The Company's Game Studio, comprising Unity and Unreal Engine game developers, continues to drive innovation in the cloud gaming industry and is in the final stages of testing and refining a new FPS (First Person Shooter) title for launch whilst also actively exploring development of reusable game engines to maximise creativity and diversity within our gaming catalogue in a cost-effective manner.

Company Financial and Corporate Overview

During the Quarter, the Company recorded receipts from customers of AUD\$435k (Q1: \$147k). Receipts were up as the Company successfully collected several long outstanding receivables (with others to follow) as well as seeing an uptick from current campaigns.

The Company's cash at the end of the Quarter was \$4.5M (Q1: \$5.1M). Additionally, the Company has invested \$9.0M in long-dated term deposits, resulting in a total of ~\$13.5M in cash and cash equivalents as at 31 December 2023. This treasury investment decision was made to take advantage of favourable interest rate conditions.

Business activities expenditure for the Quarter totalled \$1,163k (Q1: \$827k). This expenditure included \$358k of research and development (Q1: \$301k), \$182k of operating costs (Q1: \$183k) and marketing costs of \$354k with the balance of \$269k made up of administration and staff costs.

The Company has already seen revenue ramp up and corresponding business activities expenditure reducing.

The aggregate amount of payments to related parties and their associates included in the Quarter totalled \$89k (Q1: \$58k). These payments covered various expenses, including Directors' fees and salaries, technical and consultancy fees, and corporate advisory fees. All payments were made on normal commercial terms.

¹ <https://developer.apple.com/news/?id=f1v8pyay>



The management team remains focused on managing costs with financial and commercial discipline to maximise the Company's benefit from its spending. The Company has provided a breakdown of its expected use of funds over the next 12 months, with AUD\$6M earmarked for potential acquisitions or transactions. This strategic allocation of funds is part of our ongoing efforts to expand our market presence and diversify our portfolio.

Bert Mondello Chairman of Streamplay Studio commented:

“Over the last 6-9 months, Streamplay has actively invested into expanding partnerships, future-proofing intellectual property, integrating innovative new services, and solidifying our presence in diverse markets. As we embark on the year ahead, our enthusiasm is fuelled by the recent addition of Premium Sports Streaming content, and the strategic introduction of an innovative Airtime and Data Lending service. With these strategic investments, we anticipate significant dividends in terms of revenue and enhanced returns for our shareholders. Our focus is now set on capitalising on these investments through dynamic Go-to-Market campaigns, subscriber acquisition and robust revenue growth.”

For further information:

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About Streamplay Studio

Streamplay Studio Limited (ASX:SP8) is a leading provider of competitive casual gaming and eSports technology, music and sports streaming services, and telco value-added services. The company offers a diverse range of entertainment solutions for its users, including the ability to stream and play games, music, and access various telco services all in one place. Streamplay continues to innovate and expand its offerings to meet the ever-changing needs of its partners and customers.

More information: www.streamplay.studio

Forward-looking Statements

This Announcement may contain forward-looking statements. Any forward-looking statements contained in this document are not guarantees of future performance. Such statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. Readers should not place undue reliance upon any forward-looking statements and the Company disclaims any responsibility for any reader who does so. All numbers presented in this Announcement are unaudited.

ASX release authorised by the Board of Directors of Streamplay Studio Limited



Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

STREAMPLAY STUDIO LIMITED

ABN

31 004 766 376

Quarter ended ("current quarter")

31 DECEMBER 2023

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 435 | 582 |
| 1.2 Payments for | | |
| (a) research and development | (358) | (659) |
| (b) product manufacturing and operating costs | (182) | (365) |
| (c) advertising and marketing | (354) | (371) |
| (d) leased assets | - | - |
| (e) staff costs | (123) | (224) |
| (f) administration and corporate costs | (146) | (370) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 147 | 197 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | 16 | 16 |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | (565) | (1,194) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | (3) | (5) |
| (d) investments | - | (664) |
| (e) intellectual property | - | - |
| (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2 | Proceeds from disposal of: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (3) | (669) |

| | | | |
|-------------|---|----------|----------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | - | - |

| | | | |
|-----------|--|-------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 5,109 | 6,404 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (565) | (1,194) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (3) | (669) |

Quarterly cash flow report for entities subject to Listing Rule 4.7B

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | - |
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 4,541 | 4,541 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|------------|---|----------------------------|-----------------------------|
| 5.1 | Bank balances | 4,541 | 5,108 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above)* | 4,541 | 5,108 |

*Does not include \$9M invested in long dated term deposits, total cash ~\$13.5M with these investments.

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|-----------|--|----------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 89 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> | | |
| <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 7.5 Unused financing facilities available at quarter end | | - |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|--|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (565) |
| 8.2 Cash and cash equivalents at quarter end (item 4.6) | 4,541 |
| 8.3 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 Total available funding (item 8.2 + item 8.3) | 4,541 |
| 8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) | 8 |
| <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> | |
| 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions: | |
| 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: n/a | |
| 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: n/a | |
| 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: n/a | |
| <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i> | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2024

Authorised by: By the board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.