

**AUSSIE BROADBAND LIMITED**  
**ACN 132 090 192**

**CORPORATE GOVERNANCE STATEMENT**

The Board is responsible for establishing Aussie Broadband Limited's (**Company**) corporate governance framework, the key features of which are set out below. In establishing its corporate governance framework, the Board has referred to the 4th edition of the ASX Corporate Governance Councils' Corporate Governance Principles and Recommendations (**ASX Recommendations**).

In accordance with ASX Listing Rule 1.1 Condition 16, the corporate governance statement discloses the extent to which the Company follows the ASX Recommendations. The Company will follow each ASX Recommendation where the Board has considered the ASX Recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices will follow an ASX Recommendation, the Board has made appropriate statements reporting on the adoption of the ASX Recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices will not follow an ASX Recommendation, the Board has explained its reasons for not following the ASX Recommendation and disclosed what, if any, alternative practices the Company will adopt instead of those in the ASX Recommendation.

The following governance-related documents can be found on the Company's website at [www.aussiebroadband.com.au](http://www.aussiebroadband.com.au):

- (a) Board Charter;
- (b) Audit, Risk and Compliance Committee Charter;
- (c) People and Community Committee Charter;
- (d) Code of Conduct;
- (e) Statement of Values;
- (f) Securities Trading Policy;
- (g) Continuous Disclosure Policy;
- (h) Occupational Health and Safety Policy;
- (i) Gifts, Entertainment and Anti-Bribery Policy; and
- (j) Whistleblower Policy.

The statement has been approved by the Board and is current as at 15 October 2020.

ASX Recommendation	Compliance by the Company
Principle 1 – Lay solid foundations for management and oversight	
<p>1.1 A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its board and management; and</li> <li>(b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company has established the respective roles and responsibilities of its Board and management, and those matters expressly reserved for the Board and those delegated to management, and has documented these roles and responsibilities in its Board Charter.</p> <p>The responsibilities of the Board include (without limitation) to:</p> <ul style="list-style-type: none"> <li>• represent and serve the interests of shareholders by overseeing and appraising the Company's strategies, policies and performance;</li> <li>• optimise the Company's performance to build sustainable values for shareholders;</li> <li>• review the Company's compliance with the Company's "why" (i.e. the Company's mission and purpose), values and its governance framework; and</li> <li>• ensure that shareholders are kept informed of the Company's performance.</li> </ul> <p>In exercising its responsibilities, the Board recognises that there are many stakeholders in the operations of the Company, including employees, shareholders, the government and the community.</p> <p>The Board has delegated responsibility for the day-to-day business operations of the Company to the Managing Director. The management team, led by the Managing Director, is accountable to the Board.</p> <p>Matters expressly reserved for the Board are set out in the Board Charter.</p>

ASX Recommendation	Compliance by the Company
<p>1.2 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</li> <li>(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.</li> </ul>	<p><b>The Company will comply with this recommendation.</b></p> <p>The Company undertakes appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect a director.</p>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company has a written agreement with each of the Directors and senior executives setting out the terms of his or her appointment.</p>
<p>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.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company Secretary is accountable directly to the Board, through the Chair on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for coordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings.</p>
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</li> <li>(c) disclose in relation to each reporting period:</li> </ul>	<p><b>The Company does not comply with this recommendation.</b></p> <p>As at the date of the Company's admission to the ASX (<b>Listing</b>), the Company does not have a diversity policy in place. The Company's view is that inclusion should be driven by culture (we want to) rather than by policy (we have to). In this regard, inclusion and diversity are embedded in the Company's culture stemming from two of its values:</p> <ul style="list-style-type: none"> <li>• be good to people; and</li> <li>• no bullshit.</li> </ul>

ASX Recommendation	Compliance by the Company
<p>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) 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>The Company has developed a mature diversity and inclusion program that is driven by staff, with an "all the small things" approach that has dramatically shifted diversity figures within the Company over the last four years.</p> <p>The program includes:</p> <ul style="list-style-type: none"> <li>• a staff working group with representation from across the business that drives initiatives and projects across the Company, including sub-groups for our RAP and LGBTI networks, currently addressing aspects of diversity including gender, sexual orientation, gender expression, disability, neuro-diversity, multiculturalism, ATSI and ex-offenders;</li> <li>• a dedicated Community Impact Officer to implement initiatives and projects as determined by the working group;</li> <li>• compulsory training on unconscious bias, anti-discrimination and equal opportunity; and</li> <li>• training options for staff in multiculturalism, disability, ATSI, LGBTI awareness and specific Ally training.</li> </ul> <p>The Company also acknowledges that its understanding of diversity and inclusion is constantly shifting, and that its approach needs to be flexible to accommodate this. For example, the Company no longer regards gender as binary and the Company has recently adopted neuro-diversity as an aspect of its diversity program. Accordingly, the Company considers the diversity program it has in place together with its culture which inherently instils diversity is suitable for the Company given its resources, size and operations.</p> <p>In addition the People and Community Committee Charter specifies that directors must review:</p> <ul style="list-style-type: none"> <li>• the diversity of the board, senior management and workforce;</li> </ul>

ASX Recommendation	Compliance by the Company
	<ul style="list-style-type: none"> <li>diversity objectives, programs and progress; and</li> <li>policies and practices on equal opportunity, sexual harassment, diversity and unfair dismissal to ensure they not only meet compliance requirements but are a fit match for our culture.</li> </ul> <p>The People and Community Committee must also assist the Board to develop and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p> <p>The Company is pleased to note that staff satisfaction on inclusion measures including age, race/ethnicity, gender and sexual orientation score in the mid to high 90's out of 100. This data is taken from the annual survey performed independently by Great Place to Work Australia Pty Ltd; the full survey data set plus a culture audit score forms the judging criteria which has given us the certification as a "Great Place to Work, as measured by the Great Place To Work survey.</p>
<p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</li> </ul>	<p><b>The Company complies/will comply with this recommendation.</b></p> <p>Each year the Board will ensure that a performance evaluation of the Board, individual directors and the Chairman is conducted in accordance with its performance evaluation process as set out at Annexure 2 of the Board Charter (<b>Performance Evaluation Process</b>).</p> <p>This policy will be reviewed annually. The Board will disclose as part of its periodic reporting, whether an evaluation of the Board, its committees and individual directors has taken place in accordance with the Performance Evaluation Process.</p>
<p>1.7 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</li> </ul>	<p><b>The Company complies/will comply with this recommendation</b></p> <p>The People and Community Committee will be responsible for evaluating the performance of the Company's executive team in accordance with the Performance Evaluation Process.</p>

ASX Recommendation	Compliance by the Company
(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	The Company will disclose in its annual corporate governance statement whether such performance evaluation has been undertaken in accordance with the Performance Evaluation Process.
<b>Principle 2 – Structure the board to add value</b>	
<p>2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, and disclose:</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ul> <p>(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><b>The Company complies with this recommendation</b></p> <p>The Company has established a People and Community Committee to perform the role ordinarily assumed by a nomination committee.</p> <p>The role of the People and Community Committee is to provide advice and assistance to the Board on the Company's people and community activities including making recommendations to the Board on remuneration packages and policies in respect of Directors and senior executives of the Company.</p> <p>As at the date of Listing, the People and Community Committee comprises four directors, being:</p> <ul style="list-style-type: none"> <li>• Richard Dammery (Chair);</li> <li>• Adrian Fitzpatrick;</li> <li>• Patrick Greene; and</li> <li>• Vicky Papachristos.</li> </ul> <p>The People and Community Committee contains a majority of independent Directors and is chaired by an independent director.</p> <p>The People and Community Committee Charter also sets out the required composition of the Committee, including that the Committee should comprise:</p> <ul style="list-style-type: none"> <li>• a minimum of three members; and</li> </ul>

ASX Recommendation	Compliance by the Company
	<ul style="list-style-type: none"> <li>• an independent Director of the Company as Chair.</li> </ul> <p>The People and Community Committee is responsible for:</p> <ul style="list-style-type: none"> <li>• assisting the Board in developing a skills matrix for the Board and identifying the mix of skills and diversity that the Board currently has or is looking to achieve;</li> <li>• assisting the Board in identifying qualified individuals for nomination to the Board;</li> <li>• making recommendations in relation to the composition of the Board;</li> <li>• reviewing the Company's people policies and practices, safety health and wellbeing policies, performance management and succession planning;</li> <li>• reviewing the Company's policies and practices on equal opportunity and diversity;</li> <li>• reviewing and approving the Company's remuneration policy to ensure that the Company's remuneration is competitive and attracts, retains and motivates team members;</li> <li>• making recommendations to the Board on the Company's equality based remuneration plans available to the executive team and employees; and</li> <li>• assisting the Board to develop and implement a process to evaluate the performance of the Board as a whole.</li> </ul>
<p>2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company provides in the People and Community Committee Charter that it will have and disclose a board skills matrix.</p>

ASX Recommendation	Compliance by the Company
	<p>The professional skills, experience and expertise of each Director as at the date of Listing, are set out in Section 6.1 of the Company's prospectus issued in connection with the Listing, dated 14 September 2020 (<b>Prospectus</b>).</p> <p>The Directors possess a range of skills, which as a group, enable the Board to function effectively. The key skills of the Directors collectively are:</p> <ul style="list-style-type: none"> <li>• Board experience;</li> <li>• telecommunications industry expertise;</li> <li>• industry and technical expertise;</li> <li>• accounting and financial acumen;</li> <li>• marketing expertise;</li> <li>• strategy and leadership;</li> <li>• management and commercial experience;</li> <li>• corporate governance expertise;</li> <li>• legal, risk and compliance expertise; and</li> <li>• mergers and acquisitions experience.</li> </ul>
<p>2.3 A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p>	<p><b>The Company complies with this recommendation</b></p> <p>The Board considers the independence of Directors having regard to the relationships listed in Box 2.3 of the ASX Recommendations.</p>



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<p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Currently the Board is structured as follows:</p> <ul style="list-style-type: none"> <li>• Adrian Fitzpatrick (Independent Non-Executive Chair) appointed on 1 July 2020;</li> <li>• Phillip Britt (Executive Director and Managing Director) appointed on 7 July 2008;</li> <li>• John Reisinger (Executive Director and Chief Technology Officer) appointed on 7 July 2008;</li> <li>• Patrick Greene (Non-Executive Director) appointed on 24 July 2017;</li> <li>• Richard Dammary (Independent Non-Executive Director) appointed on 1 July 2020; and</li> <li>• Vicky Papachristos (Independent Non-Executive Director) appointed on 1 July 2020.</li> </ul> <p>Phillip Britt and John Reisinger, who are executive directors, are not considered to be independent.</p> <p>Non-Executive Director Patrick Greene is currently also considered by the Board not to be independent due to his role as a director of Panama Trial Pty Ltd, a substantial Shareholder of the Company. Please refer to Section 11.9 of the Prospectus for full details in relation to Patrick Greene's substantial holding. Notwithstanding this, the Board believes that Patrick is able to objectively analyse the issues before him in the best interests of the Company and all Shareholders and in accordance with his duties as a Director.</p> <p>The following Directors will have a substantial holding (voting power of 5% or more) in the Company:</p> <ul style="list-style-type: none"> <li>• Phillip Britt via his associated entity Digital Interworks Pty Ltd;</li> </ul>

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	<ul style="list-style-type: none"> <li>John Reisinger via his associated entity Intertubes Pty Ltd; and</li> <li>Patrick Greene via his associated entity Panama Trial Pty Ltd.</li> </ul> <p>Please refer to sections 6.3.1 and 11.9 of the Prospectus for further information on the security holdings of the Directors and substantial Shareholders respectively.</p>
2.4 A majority of the board of a listed entity should be independent directors.	<p><b>The Company does not comply with this recommendation.</b></p> <p>As at the date of Listing, the Board will not comprise a majority of independent Directors. However, the Company considers that the current composition of the Board is suitable for the Company given its resources, size and operations. In particular, the current size and composition of the Board has been determined having regard to the operations and skill set of the Directors both individually and collectively, and the best interest of Shareholders.</p>
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.	<p><b>The Company complies with this recommendation.</b></p> <p>Adrian Fitzpatrick, the Chair of the Board, is an independent Director and is not the same person as the Chief Executive Officer / Managing Director.</p>
2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<p><b>The Company complies/will comply with this recommendation.</b></p> <p>The People and Community Committee Charter requires that the committee be responsible for ensuring that there is an induction program in place for Directors, ensuring processes are in place for providing continuing professional development opportunities for Directors and regulatory reviewing the effectiveness of such opportunities and maintaining development programs to support the Company's performance and culture.</p>

ASX Recommendation	Compliance by the Company
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly	
<p>3.1 A listed entity should articulate and disclose its values.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>As disclosed in the Prospectus, in order to reinforce the Company's values which underpin how the Company undertakes its business, it has adopted a Statement of Values. The Statement of Values outlines the norms and behaviours expected of the Company's Directors, senior leaders, staff and those who the Company seeks to work with. The Company's core values and behaviours are:</p> <ul style="list-style-type: none"> <li>• <b>Don't be ordinary, be awesome</b> - We always strive to go above and beyond what is expected, even if it's just injecting an element of humour where appropriate, or spending the extra time to make sure our customers are happy.</li> <li>• <b>Think big</b> - If someone tells us something can't be done, that's when we do our best work. We do things differently and we question the status quo. Just because something has always been done that way, does it have to stay like that?</li> <li>• <b>No bullshit</b> - We don't bullshit our customers. We tell it to them straight, even though it may be news that they don't want to hear or we don't want to tell them. We don't sell them things that they don't need and we take ownership when we are in the wrong. We are human and it's alright to make mistakes if we clean them up and don't repeat them.</li> <li>• <b>Be good to people</b> - Above all, this company is a family for both our staff and our customers. Family is important, whether you have just joined or whether you have been here from the start. We treat each other with respect and we are good people because it is the right thing to do, not because it is a selling point.</li> <li>• <b>Have fun</b> - At Aussie Broadband, we love a joke, we banter and we are playful with our customers where appropriate. Belly laughs happen a lot. We</li> </ul>

ASX Recommendation	Compliance by the Company
	think that if you are not having fun, you are in the wrong job or with the wrong company.
<p>3.2 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company has adopted a formal Code of Conduct which outlines the manner in which the Company expects its Directors and employees to behave and conduct business in the workplace. The Code of Conduct applies to all staff, officers, Directors, associates, contractors, consultants and relevant third parties of the Company.</p> <p>The objectives of the Code of Conduct are to:</p> <ul style="list-style-type: none"> <li>• provide a benchmark for ethical and professional behaviour;</li> <li>• promote healthy, respectful and positive working environments for all staff and Directors;</li> <li>• ensure that there is compliance with laws, regulations, policies and procedures relevant to the Company;</li> <li>• ensure there are appropriate mechanisms and procedures in place for staff and Directors to report breaches of the Code of Conduct;</li> <li>• ensure that staff and Directors are aware of the consequences for breaching the Code of Conduct; and</li> <li>• ensure that any material breach is reported to the Board.</li> </ul> <p>The Code of Conduct will be available on the Company's website upon Listing.</p>

ASX Recommendation	Compliance by the Company
<p>3.3 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company has adopted a Whistleblower Policy. The purpose of Whistleblower Policy is to promote and support a culture of honest and ethical behaviour and encourage disclosure of improper conduct.</p> <p>The Whistleblower Policy also sets out that the Whistleblower Protection Officers will provide the Board with reports on investigations undertaken under the Whistleblower Policy (or as directed by the Chair) as well as quarterly reports to the Board that relate to disclosures made under the Whistleblower Policy.</p>
<p>3.4 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</li> </ul>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company has adopted a Gifts, Entertainment and Anti-Bribery Policy. This policy seeks to ensure the Company's officers, directors, associates, contractors and staff:</p> <ul style="list-style-type: none"> <li>• do not give or accept gifts and/or benefits that will compromise their integrity or appear to cause a conflict of interest;</li> <li>• do not give or receive payments of secret commissions;</li> <li>• are educated on what gifts and benefits are unacceptable and acceptable;</li> <li>• promote investor confidence in the integrity of the Company and its subsidiaries; and</li> <li>• understand the process to be followed if there is a suspected breach of the policy.</li> </ul> <p>The Gifts, Entertainment and Anti-Bribery policy also explains key principles of bribery and corruption and the Company's compliance process including that the Board or a committee of the Board must be notified of all material breaches of the Gifts, Entertainment and Anti-Bribery Policy.</p>

ASX Recommendation	Compliance by the Company
	The Company has developed its Gifts, Entertainment and Anti-Bribery Policy having regard to those matters set out in Box 3.4 of the Principles and Recommendations.
<b>Principle 4 – Safeguard integrity in corporate reporting</b>	
<p>4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are nonexecutive directors and a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, who is not the chair of the board, and disclose:</li> <li>(iii) the charter of the committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> <li>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ul> <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><b>The Company complies with this recommendation.</b></p> <p>The Company has established an Audit, Risk and Compliance Committee. The Audit and Risk Committee assists the Board in fulfilling its responsibilities for corporate governance and oversight of the Company's financial and corporate reporting, risk management and compliance structures and external functions.</p> <p>As at the date of Listing, the Audit, Risk and Compliance Committee comprises four directors, being:</p> <ul style="list-style-type: none"> <li>• Vicky Papachristos (Chair);</li> <li>• Adrian Fitzpatrick;</li> <li>• Richard Dammary; and</li> <li>• Patrick Greene.</li> </ul> <p>The Audit, Risk and Compliance Committee comprises an independent Chair (who is not the Chair of the Board), a total of four members, all of whom are Non-Executive Directors and a majority of whom are independent Directors.</p> <p>The relevant qualifications and experience of the members of the Audit, Risk and Compliance Committee are set out in section 6.1 of the Prospectus.</p> <p>The Audit, Risk and Compliance Committee Charter sets out:</p> <ul style="list-style-type: none"> <li>• the composition of the Committee, including that the Committee should comprise:</li> </ul>

ASX Recommendation	Compliance by the Company
	<ul style="list-style-type: none"> <li>○ only Non-Executive Directors;</li> <li>○ a majority of independent Directors of the Company;</li> <li>○ an independent Chair, who is not Chair of the Board; and</li> <li>○ a minimum of three members;</li> <li>• the Committee's ability to have access to Company staff, internal and external auditor and additional information from staff, management, regulatory authorities and auditors for the purposes of carrying out its responsibilities;</li> <li>• that the Committee may seek the advice of independent advisors on any matter relating to the responsibilities and duties of the Committee; and</li> <li>• the specific responsibilities of the Committee in relation to:               <ul style="list-style-type: none"> <li>○ overseeing the Company's relationship with its external and internal auditors and audit functions generally;</li> <li>○ overseeing the preparation of financial statements and reports; and</li> <li>○ managing the process of identification of risk and the management of risk strategies.</li> </ul> </li> </ul> <p>The Audit, Risk and Compliance Committee Charter sets out that the Board will make the Audit and Risk Committee Charter available on its website and at the end of each reporting period it will disclose the number of times the Audit, Risk and Compliance Committee met throughout that year and the individual attendances of the members at those meetings.</p>
<p>4.2 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,</p>	<p><b>The Company will comply with this recommendation.</b></p>

ASX Recommendation	Compliance by the Company
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.	
4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<p><b>The Company will comply with this recommendation.</b></p> <p>The Audit, Risk and Compliance Committee Charter provides that the Audit, Risk and Compliance Committee will assist the Board in the implementation of the Company's processes to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor. For any periodic reports released to the market, the processes to verify their integrity will be disclosed either in the report itself or more generally in the Company's corporate governance disclosures in its annual report, or on the Company's website.</p>
<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.	<p><b>The Company complies with this recommendation.</b></p> <p>The Company is committed to:</p> <ul style="list-style-type: none"> <li>ensuring that shareholders and the market are provided with full and timely information about its activities;</li> <li>complying with the continuous disclosure obligations contained in the ASX Listing Rules and the applicable sections of the <i>Corporations Act 2001</i> (Cth); and</li> <li>providing equal opportunity for all stakeholders to receive externally available information issued by the Company in a timely manner.</li> </ul>



ASX Recommendation	Compliance by the Company
	<p>The Company has adopted a Continuous Disclosure Policy, which:</p> <ul style="list-style-type: none"> <li>• provides reporting protocols and processes for determining whether information should be disclosed to the market; and</li> <li>• designates responsibility for managing and monitoring the Company's compliance with its continuous disclosure obligations.</li> </ul> <p>All relevant information provided to the ASX will be posted on the Company's website after the ASX confirms the appropriate announcement has been made.</p>
<p>5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company's Continuous Disclosure Policy provides under its announcement protocol that the Board will be promptly provided with copies of all information disclosed to ASX.</p>
<p>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.</p>	<p><b>The Company will comply with this recommendation.</b></p> <p>The Company's Continuous Disclosure Policy provides that the Company will not disclose any information in open briefing session that may have a material effect on the price or value of the Company's securities, unless such information has already been announced on ASX. The Company will advise the market in advance of open briefings via the ASX announcements platform and the Company's website, lodge all presentation materials with ASX prior to the presentation commencing and place such information on the Company's website promptly following completion of the briefing.</p> <p>The Company's Continuous Disclosure Policy further sets out that the same protocols are to be maintained in relation to presentations to investors or analysts and a record of all one-on-one briefings with the financial community or institutional investors will be kept to ensure the Company can comply with those same protocols in those briefings.</p>

ASX Recommendation		Compliance by the Company	
Principle 6 – Respect the rights of security holders			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<p><b>The Company will comply with this recommendation.</b></p> <p>The Company provides information about itself and its governance to investors via its website at <a href="https://www.aussiebroadband.com.au/investor-centre/">https://www.aussiebroadband.com.au/investor-centre/</a>. The Company is committed to maintaining a Company website with general information about the Company and its operations and information specifically targeted at keeping the Company’s shareholders informed about the Company. In particular, where appropriate, after confirmation of receipt by ASX, the following will be posted to the Company website:</p> <ul style="list-style-type: none"><li>• relevant announcements made to the market via ASX;</li><li>• media releases;</li><li>• investment updates;</li><li>• Company presentations and media briefings; and</li><li>• copies of press releases and announcements for the preceding three years.</li></ul>	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<p><b>The Company complies with this recommendation.</b></p> <p>Outbound communication to shareholders will be undertaken by the Company’s communications team backed by market leading and experienced external advisers. The Company has established a dedicated section of its website for investor relations which will include a range of information including corporate governance documents, financial reports, ASX announcements and media releases.</p> <p>The Company has appointed Link Market Services as its Share Registry who will provide a first port of call for shareholder queries via phone and email and has appointed an advisor to provide additional company secretarial services including the escalation of shareholder issues. Many shareholders are also customers and</p>	

ASX Recommendation	Compliance by the Company
	<p>shareholder related matters will be escalated from the Company's call centre to the Company Secretary.</p> <p>The Company's Continuous Disclosure Policy sets out how the Company intends to communicate with Shareholders to ensure Shareholders have sufficient information to assess the performance of the Company and are informed of all major developments affecting the Company.</p> <p>The Continuous Disclosure Policy sets out:</p> <ul style="list-style-type: none"> <li>the manner in which Company announcements are to be made (including that they must be made in a timely manner, easily accessible and be clearly expressed);</li> <li>the regular communications to be received by Shareholders from the Company;</li> <li>the manner in which the Company's website is to be used to communicate with Shareholders; and</li> <li>the manner meetings of Shareholders are to be conducted.</li> </ul> <p>In addition, the Company is required by law to communicate to Shareholders through the lodgement of all relevant financial and other information with ASX and, in some instances, mailing information to Shareholders.</p>
<p>6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>The Board encourages full participation of Shareholders at members meetings to ensure a high level of accountability and identification with the Company's strategies and goals. Due to the size and nature of the Company, the Board does not consider a policy outlining the policies and processes that it has in place to facilitate and encourage participation at meetings of Shareholders to be appropriate at this stage. However, the Shareholder Communication Protocols which is set out in the</p>

ASX Recommendation	Compliance by the Company
	<p>Company's Continuous Disclosure Policy sets out how the Company facilitates Shareholder participation at Shareholder meetings, including:</p> <ul style="list-style-type: none"> <li>• Shareholders being encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or any other means included in the notice of meeting;</li> <li>• general meetings will generally be held in a location and at a time which is intended to maximise participation by shareholders;</li> <li>• full participation of shareholders at general meetings is encouraged to ensure a high level of accountability and identification with the Company's strategies and goals;</li> <li>• Shareholders having the opportunity to submit questions prior to each annual meeting; and</li> <li>• that the Manager, senior management and auditors will be present to assist with providing answers at annual meetings.</li> </ul>
<p>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.</p>	<p><b>The Company complies/will comply with this recommendation.</b></p> <p>The Company's Constitution provides that the Chair of the general meeting may demand a poll at a meeting of Shareholders. It is therefore the Chair's responsibility to demand a poll for all substantive resolutions at a Shareholders meeting.</p>
<p>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.</p>	<p><b>The Company complies with this recommendation.</b></p> <p>Shareholders are given the option to receive communications from, and send communications to the Company and its share registry electronically.</p> <p>To ensure that Shareholders can obtain all relevant information to assist them in exercising their rights as Shareholders, the Company's website provides information about how Shareholders may elect to receive and send information to the Company electronically.</p>

## ASX Recommendation

## Compliance by the Company

### Principle 7 – Recognise and manage risk

7.1 The board of a listed entity should:

- (a) have a committee or committees to oversee risk, each of which:
  - (i) has at least three members, a majority of whom are independent directors; and
  - (ii) is chaired by an independent director,
 and disclose:
  - (iii) the charter of the committee;
  - (iv) the members of the committee; and
  - (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- (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.

#### The Company complies with this recommendation.

The Company has established an Audit, Risk and Compliance Committee. The Audit, Risk and Compliance Committee assists the Board in fulfilling its responsibilities for corporate governance and oversight of the Company's financial and corporate reporting, risk management and compliance structures and external functions.

As at the date of Listing, the Audit, Risk and Compliance Committee comprises four directors, being:

- Vicky Papachristos (chair);
- Richard Dammary;
- Patrick Greene; and
- Adrian Fitzpatrick.

The Audit, Risk and Compliance Committee comprises an independent Chair (who is not the Chair of the Board), a total of four members, all of whom are Non-Executive Directors and a majority of whom are independent Directors.

The relevant qualifications and experience of the members of the committee are set out in section 6.1 of the Prospectus.

The Audit, Risk and Compliance Committee Charter sets out:

- the composition of the Committee, including that the Committee should comprise:
  - only Non-Executive Directors;

ASX Recommendation	Compliance by the Company
	<ul style="list-style-type: none"> <li>○ a majority of independent Directors of the Company;</li> <li>○ an independent Chair, who is not Chair of the Board; and</li> <li>○ a minimum of three members;</li> <li>• the Committee's ability to have access to Company staff, internal and external auditor and additional information from staff, management, regulatory authorities and auditors for the purposes of carrying out its responsibilities;</li> <li>• that the Committee may seek the advice of independent advisors on any matter relating to the responsibilities and duties of the Committee; and</li> <li>• the specific responsibilities of the Committee in relation to:               <ul style="list-style-type: none"> <li>○ overseeing the Company's relationship with its external and internal auditors and audit functions generally;</li> <li>○ overseeing the preparation of financial statements and reports; and</li> <li>○ managing the process of identification of risk and the management of risk strategies.</li> </ul> </li> </ul> <p>The Audit, Risk and Compliance Committee Charter sets out that the Board will make the Audit, Risk and Compliance Committee Charter available on its website and at the end of each reporting period it will disclose the number of times the Audit, Risk and Compliance Committee met throughout that year and the individual attendances of the members of the Committee at those meetings.</p>
<p>7.2 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</p>	<p><b>The Company complies with this recommendation.</b></p> <p>The Board will review the Company's risk management framework annually to satisfy itself that it continues to effectively identify all areas of current, emerging and</p>

ASX Recommendation	Compliance by the Company
<p>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>potential risk and compliance obligations, taking into account the risk appetite set by the Board.</p> <p>The Board will disclose at the end of each reporting period whether the Audit, Risk and Compliance Committee has undertaken such review.</p>
<p>7.3 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><b>The Company will not comply with this recommendation upon Listing.</b></p> <p>While an internal audit function will not be implemented upon Listing, the Company has established an Audit, Risk and Compliance Committee of the Board to provide suitable oversight of the matters that would ordinarily be performed by an internal audit function.</p> <p>The Company is currently in the process of establishing an internal audit function. The function will have a direct line of access to the Audit, Risk and Compliance Committee whilst its day to day operations will be under the Chief Risk Officer. The function will plan its work program consistent with the areas of focus identified under the risk framework.</p>
<p>7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><b>The Company will comply with this recommendation.</b></p> <p>The Company is subject to general risks and certain specific risks as outlined in the Prospectus.</p> <p>In addition, where the Company has identified those general and specific risks to which it has a material exposure, and disclosed how it intends to manage those risks, the Audit, Risk and Compliance Committee will be responsible in respect to management of such risks as disclosed in the Audit, Risk and Compliance Committee Charter.</p> <p>As at the date of the Listing, the Company has not identified any material exposure to environmental or social risks.</p>

ASX Recommendation	Compliance by the Company
Principle 8 – Remunerate fairly and responsibly	
<p>8.1 The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a 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><b>The Company complies with this recommendation.</b></p> <p>The Company has established a People and Community Committee to perform the role ordinarily assumed by a remuneration committee.</p> <p>The role of the People and Community Committee is to provide advice and assistance to the Board on the Company's people and community activities including making recommendations to the Board on remuneration packages and policies in respect of Directors and senior executives of the Company.</p> <p>As at the date of Listing, the People and Community Committee comprises four directors, being:</p> <ul style="list-style-type: none"> <li>• Richard Dammery (Chair);</li> <li>• Adrian Fitzpatrick;</li> <li>• Patrick Greene; and</li> <li>• Vicky Papachristos.</li> </ul> <p>The People and Community Committee contains a majority of independent Directors and is chaired by an independent Director.</p> <p>The People and Community Committee Charter also sets out the required composition of the Committee, including that the Committee should comprise:</p> <ul style="list-style-type: none"> <li>• a minimum of three members; and</li> <li>• an independent Director of the Company as Chair.</li> </ul> <p>The People and Community Committee is responsible for:</p>



ASX Recommendation	Compliance by the Company
	<ul style="list-style-type: none"> <li>• assisting the Board in developing a skills matrix for the Board and identifying the mix of skills and diversity that the Board currently has or is looking to achieve;</li> <li>• assisting the Board in identifying qualified individuals for nomination to the Board;</li> <li>• making recommendations in relation to the composition of the Board;</li> <li>• reviewing the Company's people policies and practices, safety, health and wellbeing policies, performance management and succession planning;</li> <li>• reviewing the Company's policies and practices on equal opportunity and diversity;</li> <li>• reviewing and approving the Company's remuneration policy to ensure that the Company's remuneration is competitive and attracts, retains and motivates team members;</li> <li>• making recommendations to the Board on the Company's equality based remuneration plans available to the executive team and employees; and</li> <li>• assisting the Board to develop and implement a process to evaluate the performance of the Board as a whole.</li> </ul>
<p>8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><b>The Company will comply with this recommendation.</b></p> <p>In addition to the disclosure of remuneration of the Board and senior executives in the Prospectus, details of the Company's policies on remuneration will be set out in the Company's "Remuneration Report" in each Annual Report published by the Company.</p>

ASX Recommendation	Compliance by the Company
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> <li>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</li> <li>(b) disclose that policy or a summary of it.</li> </ul>	<p><b>The Company complies with this recommendation.</b></p> <p>The Company's Securities Trading Policy includes a statement on the Company's policy on prohibiting restricted persons under that policy (i.e. directors, senior executives and specified employees) from entering into transactions (whether through the use of derivatives or otherwise) designed to hedge their exposure to the Company's securities.</p>