

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

Aspermont Limited

ABN/ARBN

66 000 375 048

Financial year ended:

30 SEPTEMBER 2020

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website:
<http://www.aspermont.com/about/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 17 December 2020 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 17 December 2020

Name of authorised officer authorising lodgement: Tim Edwards, Company Secretary

¹ "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.

² 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.

³ 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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: http://www.aspermont.com/about/corporate-governance/	–
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"/>	–
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"/>	–
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"/>	–

⁴ 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/”).

⁵ 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, ⁴ 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: ⁵
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (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 (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (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 (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>If the entity was in the S&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>—</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (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><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement.</p>	<p>—</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ 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: ⁵
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) at:</p> <p>our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement.</p>	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole 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: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
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>The board does not have a nomination committee. 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 is disclosed at:</p> <p>our Corporate Governance Statement.</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 checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>our Corporate Governance Statement.</p>	-

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole 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: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement. and the length of service of each director at: our Corporate Governance Statement.	-
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	-
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"/> set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	-
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: 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: our Corporate Governance Statement	-

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ 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: ⁵
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: 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 checked="" type="checkbox"/> The board adopted a anti-bribery and corruption policy from 24 th September 2020. and we have disclosed our anti-bribery and corruption policy at: our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ 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: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at our Corporate Governance Statement and the information referred to in paragraphs (4) and (5) at 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>	-
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>	-

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole 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: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
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: 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"/>	–
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"/>	–
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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: http://www.aspermont.com/about/corporate-governance/	–
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	–
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 at: 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"/>	–
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"/>	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ 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: ⁵	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p>The board does not have a risk committee. The processes it employs for overseeing the entity's risk management framework are disclosed at:</p> <p>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:</p> <p>our Corporate Governance Statement</p>	-
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 checked="" type="checkbox"/></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>our Corporate Governance Statement</p>	-

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ 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: ⁵
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement	–

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole 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: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/></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>http://www.aspermont.com/about/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement</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 at:</p> <p>our Corporate Governance Statement</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 at: our Corporate Governance Statement</p>	-

Corporate Governance Statement

This statement outlines the Corporate Governance practices adopted by the Board of Directors for the financial year ending 30 September 2020.

The Board of Aspermont Limited (**Aspermont** or the **Company**) is committed to conducting the Company's business in accordance with a high standard of corporate governance commensurate with its size, operations and the industry within which it participates. The Board has established a corporate governance framework, including corporate governance policies, procedures and charters to support this commitment. It is the Company's policy to regularly review and update its corporate governance practices to ensure they remain appropriate to the Company's circumstances.

The Directors of Aspermont are responsible for corporate governance of the Company and support the principles of the ASX Corporate Governance Council's Principles and Recommendations 4th edition.

In addition to the information contained in this statement, the Company's website www.aspermont.com has a dedicated corporate governance section which includes copies of key corporate governance policies adopted by the Company.

The extent to which the Company has complied with the ASX Recommendations during the year ended 30 September 2020, and the main corporate governance practices in place, are set out below.

This statement is current as at 17 December 2020 and has been approved by the Board.

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
Principle 1: Lay solid foundations for management and oversight			
<i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i>			
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	✔	The Company has a Board Charter which sets out the roles and responsibilities of management as well as those matters reserved to the board and those delegated to management. The Board Charter is disclosed on the Company's website.
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.	✔	The Company's has a Nomination Committee Charter which is available on the Corporate Governance page of the Company's website. The Nomination Committee is the entire board. The Nomination Committee is responsible for reviewing and considering the structure and balance of the Board and making recommendations regarding appointments, retirements and terms of office of Directors. All material information relevant to whether or not to elect or re-elect a Director is provided to the Company's shareholders as part of the Notice of Meeting and Explanatory Statement for the relevant meeting of shareholders which addresses the election or re-election of a Director. Details of the Directors in office, including their qualifications, experience, date of appointment and their status as Non-Executive, independent or Executive Director are set out in the Directors' Report in the Company's Annual Report.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	✔	Non-executive directors are required to sign a letter of appointment which sets out the key terms and conditions of their appointment, including roles and responsibilities, time commitments and remuneration. Executive directors and other senior executives enter into an employment agreement which governs the terms of their appointment.
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.	✔	The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's Board Charter.

Corporate Governance Statement

PRINCIPLES AND RECOMMENDATIONS	COMPLY	DISCLOSURE								
<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>	<input checked="" type="checkbox"/>	<p>The Company's Diversity Policy provides a framework for maintaining and improving workplace diversity with a particular focus on achieving gender diversity.</p> <p>Due to the size of the Company, the Board does not consider it appropriate at this time, to formally set measurable objectives for gender diversity. The Board continues to monitor diversity and is satisfied with the current level of gender diversity within the Company given the current activities of the Company.</p> <p>As at 30 September 2020, the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board are set out below:</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: right;">% Women</th> </tr> </thead> <tbody> <tr> <td>Organisation as a whole</td> <td style="text-align: right;">39%</td> </tr> <tr> <td>Senior executives</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Board and Company Secretary</td> <td style="text-align: right;">0%</td> </tr> </tbody> </table> <p>For this purpose, "Senior Executive" is defined as a member of Key Management Personnel as outlined in the Remuneration Report in the Company's Annual Report.</p> <p>The Diversity Policy is available on the Corporate Governance page of the Company's website.</p>		% Women	Organisation as a whole	39%	Senior executives	25%	Board and Company Secretary	0%
	% Women									
Organisation as a whole	39%									
Senior executives	25%									
Board and Company Secretary	0%									
<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, in relation to each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<input checked="" type="checkbox"/>	<p>The Company has adopted performance evaluation practices.</p> <p>The Nomination Committee is responsible for the performance evaluation of the Board, its committees (if any) and its individual Directors on an annual basis. The review will include:</p> <p>(a) comparing the performance of the Board with the requirements of its Charter;</p> <p>(b) examination of the Board's interaction with management;</p> <p>(c) the nature of information provided to the Board by management; and</p> <p>(d) management's performance in assisting the Board to meet its objectives.</p> <p>As the Company has no Nomination Committee, this function was performed by the Board as a whole. There was a formal performance evaluation undertaken during the 2020 financial year. The Board also reviews the performance of the Company and Board on a regular basis.</p> <p>The Board Charter and Nomination Committee Charter are available on the Corporate Governance page of the Company's website.</p>								
<p>1.7 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>	<input checked="" type="checkbox"/>	<p>The Company has adopted performance evaluation practices for evaluating senior executives.</p> <p>All senior executives are subject to annual performance evaluations. Performance reviews were undertaken during the 2020 year.</p> <p>The Remuneration Committee is responsible for the performance evaluation of the senior executives.</p> <p>The Remuneration Committee Charter is available on the</p>								

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PRINCIPLES AND RECOMMENDATIONS	COMPLY	DISCLOSURE										
		Corporate Governance page of the Company's website.										
Principle 2: Structure the board to be effective and add value												
<i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i>												
2.1 The board of a listed entity should: <ul style="list-style-type: none"> (a) have a nomination committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: (3) the charter of the committee. (4) the members of the committee; and (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 (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. 	<input checked="" type="checkbox"/>	<p>The Board has not established a separate Nomination Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Nomination Committee. Accordingly, the Board performs the role of the Nomination Committee. Although the Board has not established a separate Nomination Committee, it has adopted a Nomination Committee Charter, which describes the role, composition, functions and responsibilities of the full Board in its capacity as the Nomination Committee.</p> <p>The Nomination Committee Charter is available on the Corporate Governance page of the Company's website.</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 is currently has or is looking to achieve in its membership.	<input checked="" type="checkbox"/>	<p>The Board Charter provides that the Board will regularly review the appropriate mix of skills and expertise to facilitate successful strategic direction.</p> <p>In appointing new members to the Board, consideration is given to competencies of the appointee to ensure the appropriate mix of skills and experience and to contribute to the strategic direction of the Company.</p> <p>The Company provides details of each Director, such as their skills, experience and expertise relevant to their position in the Directors' Report in the Annual Report and also provides these details on its website.</p> <p>The table below details the areas of competence and skills of the Board of Directors. The current collective experience, skills and attributes of the Board will be reviewed in conjunction with material changes to the Company's operating requirements and strategy.</p> <table border="1" data-bbox="906 1682 1517 2152"> <thead> <tr> <th colspan="2">Areas of competence and skills of the Board of Directors</th> </tr> </thead> <tbody> <tr> <td>Business & Finance</td> <td>Accounting, Audit, Business Strategy, Corporate Financing, Financial Literacy, Mergers & Acquisitions, Agreements/Fiscal Terms, and Risk Management</td> </tr> <tr> <td>Industry Specific</td> <td>Marketing and Advertising, Implementation of New Technologies, Media and Publications</td> </tr> <tr> <td>Leadership</td> <td>Business Leadership, Public Listed Company Experience, Executive Management and Mentoring</td> </tr> <tr> <td>Sustainability & Stakeholder Relations</td> <td>Community Relations, Corporate Governance, Environmental Issues, Government Affairs, Health & Safety, Human Resources, Industrial Relations and Remuneration</td> </tr> </tbody> </table>	Areas of competence and skills of the Board of Directors		Business & Finance	Accounting, Audit, Business Strategy, Corporate Financing, Financial Literacy, Mergers & Acquisitions, Agreements/Fiscal Terms, and Risk Management	Industry Specific	Marketing and Advertising, Implementation of New Technologies, Media and Publications	Leadership	Business Leadership, Public Listed Company Experience, Executive Management and Mentoring	Sustainability & Stakeholder Relations	Community Relations, Corporate Governance, Environmental Issues, Government Affairs, Health & Safety, Human Resources, Industrial Relations and Remuneration
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PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE		
			<table border="1"> <tr> <td>Global</td> <td>Operational experience in other geographical locations other than Australia</td> </tr> </table> <p>The Board is of the view that current Board possesses an appropriate mix of skills, experience and knowledge to enable the Board to discharge its responsibilities and deliver on corporate objectives and governance.</p>	Global	Operational experience in other geographical locations other than Australia
Global	Operational experience in other geographical locations other than Australia				
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	✔	<p>The independent directors of the Company during the Reporting Period were Geoffrey Donohue, Christian West and Clayton Witter.</p> <p>The above directors are independent as they are non-executive directors who are not a member of management and who are free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgment.</p> <p>The dates of appointment of each director are contained in the Directors' Report in the Annual Report.</p>		
2.4	A majority of the board of a listed entity should be independent directors.	✔	<p>The Board has a majority of directors who are independent.</p> <p>The Board is comprised of five directors three of whom are or are deemed to be independent. The two non-independent directors are Andrew Kent (Non-Exec Chairman) and Alex Kent (Chief Executive Officer).</p> <p>The Board is of a size commensurate with the size and nature of the Company. Should the number of Board members increase, it is the intention of the Company to appoint an additional independent director thereby preserving a majority of independent directors.</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>During the Reporting Period, the Company did not have an independent Chair.</p> <p>The Chair, Mr Andrew Kent is non-executive Chairman. The fact that Mr Andrew Kent and his associates hold a substantial shareholding in the Company preclude him from being considered independent.</p> <p>The Board believes that Mr Andrew Kent is the most appropriate person for the position of Chair because of his industry experience and knowledge. The Board believes that Mr Kent makes decisions that are in the best interests of the Company.</p> <p>In addition, Mr Geoff Donohue has been appointed as Lead Independent Director. Specific duties of a Lead Independent Director are included in the Board Charter which is available on the Corporate Governance page of the Company's website.</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>The Company has a policy and procedure which provides for the induction and professional development for the Board.</p>		
<p>Principle 3: Instil a culture of acting lawfully, ethically and responsibly <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i></p>					
3.1	A listed entity should articulate and disclose its values.	✔	<p>The Company's values are articulated and disclosed in Corporate Code of Conduct available on the Corporate</p>		

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PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
			Governance page of the Company's website.
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.	✔	The Company has established a Code of Conduct for its directors, senior executives and employees, The Company's Code of Conduct is available on the Corporate Governance page of the Company's website.
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.	✔	The Company has adopted a Whistleblower Policy to encourage the reporting of violations (or suspected violations) of the Company's Code of Conduct and to provide effective protection from victimization or dismissal to those reporting by implementing systems for confidentiality and report handling. This policy is available on the Corporate Governance page of the Company's website.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	✔	The Company has established an Anti-Bribery and Anti-Corruption Policy, this policy is available on the Corporate Governance page of the Company's website.
<p>Principle 4: Safeguard the integrity of corporate reports <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i></p>			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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 (b) if it does not have an audit committee, disclose that fact and the processes it employs that 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.	✔	The Board has established an Audit Committee. The members of the Audit Committee are Geoff Donohue (Chair of the committee and independent non-executive director), Christian West (independent non-executive director), and Clayton Witter (independent non-executive director). The relevant qualifications and experience of each of the members of the Audit Committee are set out in the Director's Report in Company's Annual Report. Details of director attendance at Audit Committee meetings during the Reporting Period are set out in the Directors' Report in the Company's Annual Report. The Audit and Risk Committee Charter, which describes the Audit Committee's role, composition, functions and responsibilities, is available on the Corporate Governance page of the Company's website.
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, 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.	✔	The CEO and CFO provided a declaration to the Board prior to the sign-off of the full-year financial statements and the half-year financial statements.
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	✔	The Company's Audit and Risk Committee Charter outlines the process taken to verify the integrity and accuracy of any non-audited periodic information released to market. This

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auditor.		Audit and Risk Committee Charter is available on the Corporate Governance page of the Company's website.
Principle 5: Make timely and balanced disclosure		
<i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i>		
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"/>	<p>The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules.</p> <p>The Company's Continuous Disclosure Policy is available on the Corporate Governance page of the Company's website.</p>
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"/>	<p>Per the Company's Continuous Disclosure Policy, all members of the board are provided with copies of all material market announcements promptly after they have been made.</p> <p>The Company's Continuous Disclosure Policy is available on the Corporate Governance page of the Company's website.</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.	<input checked="" type="checkbox"/>	<p>Per the Company's Continuous Disclosure Policy, any new and substantive investor or analyst presentation will be released on the ASX Market Announcements Platform ahead of the presentation.</p> <p>The Company's Continuous Disclosure Policy is available on the Corporate Governance page of the Company's website.</p>
Principle 6: Respect the rights of security holders		
<i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i>		
6.1 A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/>	<p>The Company's website provides information about the Company and its governance for investors.</p>
6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors	<input checked="" type="checkbox"/>	<p>The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's Shareholder Communications Policy.</p>
6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/>	<p>The Company has in place a Shareholder Communications Policy which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.</p> <p>Communication to shareholders is facilitated by the production of the annual report, quarterly reports, public announcements, and ASX releases immediately after their disclosure to the ASX which are all made available on the Company's website. In addition, all shareholders are encouraged to attend the Annual General Meeting and use the opportunity to ask questions during the meeting and after the Chief Executive Officer's presentation. The external auditor also attends the shareholders meeting and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.</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.	<input checked="" type="checkbox"/>	<p>Per the Company's Shareholder Communications Policy, all substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands.</p>

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PRINCIPLES AND RECOMMENDATIONS	COMPLY	DISCLOSURE
		The Company's Shareholder Communications Policy is available on the Corporate Governance page of the Company's website.
<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>	<input checked="" type="checkbox"/>	Shareholders are given the option to receive communications from, and send communications to, the Company and its share registry electronically using an online service provided by the Company's share registry. When a new shareholder appears on the Company's share register, the Company's share registry sends the new shareholder an introductory letter encouraging them to provide their shareholder information online, including their preferences in the way the shareholder would like to receive communications from the Company.
<p>Principle 7: Recognise and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>		
<p>7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: (3) the charter of the committee; (4) the members of the committee; and (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>(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>	<input checked="" type="checkbox"/>	<p>The Company has a Risk Committee Charter which is available on the Corporate Governance page of the Company's website.</p> <p>The Board determines the Company's "risk profile" and is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal control systems. The Board has responsibility for implementing the risk management system.</p> <p>The role and functions of the Risk Committee are undertaken by the full Board. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Risk Committee. Accordingly, the Board performs the role of Risk Committee.</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 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>	<input checked="" type="checkbox"/>	<p>The Company's risk management policy is available on the Corporate Governance page of the Company's website.</p> <p>The Board will review assessments of the effectiveness of risk management and internal compliance and control on an annual basis. The Board meets on a regular basis to discuss the operating activities of the Company. As part of this, all risks are considered including but not limited to strategic, operational, legal, reputation, technology and financial risks. This is an on-going process rather than a formal annual review.</p> <p>The Board will review the Risk Register on a quarterly basis.</p> <p>The Board reviewed the Risk Management Framework, including the policies, procedures and the Company's Risk Register in October 2020.</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>	<input checked="" type="checkbox"/>	Due to the size of the Company, the Board does not consider it necessary at this time, to formally implement an internal audit function, however the Audit Committee regularly assesses the need for an internal audit function. The Board continually monitors the risk management and internal control processes adopted by the Company to ensure they are appropriate to the operations of the Company. The Company's Risk Register is updated throughout the year and formally reviewed each quarter.

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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>The Board is satisfied with the current level of risk, risk management and control monitoring processes currently in place for the Company.</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>The Company's Business Risk Register identifies the material risks for the Company. These risks include cyber risk or the risk of suffering attacks by third parties on the IT systems, failure to raise future capital, workplace fatalities or disabling injuries, technical failure with loss of key data, inability to recruit and retain quality staff, adverse changes to Government Policies/Legislation, inaccurate financial reporting and copyright, content and legal risk.</p> <p>The Risk Register records all current controls in place to minimise the risks, and identifies the overall control effectiveness.</p>
<p>Principle 8: Remunerate fairly and responsibly <i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.</i></p>		
8.1 The board of a listed entity should: (a) have a remuneration committee, which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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>The Board has established a Remuneration Committee. The members of the Remuneration Committee are Geoff Donohue (Chair of the committee and independent non-executive director), Christian West (independent non-executive director), and Clayton Witter (independent non-executive director).</p> <p>Details of director attendance at Remuneration Committee meetings during the Reporting Period are set out in the Directors' Report in the Company's Annual Report.</p> <p>The Remuneration Committee Charter, which describes the Remuneration Committee's role, composition, functions and responsibilities, is available on the Corporate Governance page of the Company's website.</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.	✔	Remuneration of the Company's Non-Executive Directors, Executive Directors and senior executives, including policies and practices, are set out in the Company's Remuneration Report (which forms part of the Directors' Report) in the Company's Annual Report.
8.3 A listed entity which has an equity-based remuneration scheme should: (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 (b) disclose that policy or a summary of it.	✔	The Company has an Incentive Performance Rights Plan which is available to directors and employees. The Plan was approved by shareholders at the 2018 Annual General Meeting.