

# koala<sup>®</sup>

CORPORATE GOVERNANCE STATEMENT

The Koala Company Ltd  
ACN 619 538 671



# The Koala Company Limited (ACN 619 538 671) (Company)

## Corporate Governance Statement

This document discloses the extent to which the Company will follow, as at the date it is admitted to the official list of the Australian Securities Exchange (**ASX**), the recommendations set by the ASX Corporate Governance Council in the fourth edition published on 27 February 2019 of its Corporate Governance Principles and Recommendations (**ASX Recommendations**). The ASX Recommendations are not mandatory, however the ASX Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt instead of the relevant ASX Recommendation.

All corporate governance policies have been approved by the Board of the Company and adopted on or before 13 February 2026, with effect from Admission to the ASX. The Company's corporate governance policies together with a copy of this Corporate Governance Statement will be available on the Company's website (**Website**).

All references to "the **Board**" below are references to the board of the Company. All references to "**Shareholders**" below are references to shareholders of the Company. xx

Principles and Recommendations	Compliant (Yes / No)	Description
<b>Principle 1 – Lay solid foundations for management and oversight</b>		
<i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i>		
<b>Recommendation 1.1</b> 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.	Yes	The Company Board Charter ( <b>Board Charter</b> ) is disclosed on the Company's Website and sets out the principles for the operation of the Board and describes the functions of the Board and the functions delegated to management of the Company.  Section 2 and Section 3 of the Board Charter sets out the role and responsibilities of the Board and how those responsibilities can be delegated to management. The Board may also delegate consideration to a committee of the Board specifically constituted for the relevant purpose (Section 10).



Principles and Recommendations	Compliant (Yes / No)	Description
		Section 4 of the Board Charter sets out the responsibilities of the Chief Executive Officer, Section 11 sets out the responsibilities of the Chair and Section 12 sets out the responsibilities of the Company Secretary.
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(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.</p>	Yes	<p>Section 3 of the Charter of the Remuneration and Nomination Committee (<b>RNC</b>) of the Company (<b>RNC Charter</b>) provides that the RNC shall, amongst other things, oversee remuneration policies, incentive plans, succession planning, and the performance of the Board, including the appropriate size, structure and composition of the Board. Further, the RNC shall, in evaluating current Directors for re-nomination or re-appointment to the Board, periodically assess the performance of such Directors on their competencies and experience to identify any gaps in alignment with strategic objectives.</p> <p>Section 8 of the RNC Charter provides that the Chair will organise that relevant information relating to the Remuneration and Nominations Committee will be included in the organisation's annual report (if required). Further, Section 3 of the RNC Charter provides that the Committee will undertake appropriate checks in respect of each candidate who is put forward for election as a Director.</p>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	<p>Section 6.4 of the Board Charter provides that new Directors are to be provided with a formal letter of appointment to the Board setting out the key terms and conditions of the appointment.</p> <p>The Company confirms that written agreements are in place with each Director and senior executive setting out the terms of their appointment.</p>
<p><b>Recommendation 1.4</b></p> <p>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>	Yes	Section 12.1 of the Board Charter provides that the Company Secretary is accountable to the Board through the Chair on all matters to do with the proper functioning of the Board.
<p><b>Recommendation 1.5</b></p> <p>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>	Yes	<p>The Company has a diversity policy which is disclosed on the Company Website (<b>Diversity Policy</b>).</p> <p>The Diversity Policy provides that the Board is responsible for setting and reviewing strategic objectives in relation to women in leadership, age and cultural diversity in the composition of its Board, senior management and workforce generally ("<b>Objectives</b>").</p> <p>Section 4 of the Diversity Policy provides that the Board has responsibility to assess annually the Company's progress toward achieving its Objectives and disclose:</p>



Principles and Recommendations	Compliant (Yes / No)	Description
<p>(c) disclose in relation to each reporting period:</p> <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>(i) the Diversity Policy on the Company's Website;</p> <p>(ii) 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 the entity's Gender Equality Indicators, as defined in the <i>Workplace Gender Equality Act 2012</i> (Cth).</p> <p>If the Company undertakes a gender pay equity audit (which must be approved by the Board), the Board will consider the results of any such audit and any disclosure related issues.</p>
<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>Section 3 of the RNC Charter provides that the RNC will oversee the process (with the Board) to periodically review of the performance of:</p> <p>(a) the Board and its committees; and</p> <p>(b) each individual director,</p> <p>to ensure accountability and identify opportunities for development.</p> <p>The Chair will disclose in its annual report information relating to performance evaluations if required.</p>
<p><b>Recommendation 1.7</b></p> <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>	Yes	<p>Section 3 of the RNC Charter provides that the RNC will assist the Board to annually evaluate the performance of the Chief Executive Officer and senior executives.</p> <p>The Chair will disclose in its annual report information relating to performance evaluations if required.</p>



Principles and Recommendations	Compliant (Yes / No)	Description
(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><b>Principle 2 – Structure the board to be effective and add value</b></p> <p><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></p>		
<p><b>Recommendation 2.1</b></p> <p>The board of a listed entity should:</p> <p>(a) have a nomination 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;</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 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>	Yes	<p>The Company has established an RNC comprising of Laura Mineo (Chair), Michael Gordon, Jenny Macdonald and Nicholas Bagot. The RNC is governed by the RNC Charter.</p> <p>Section 4 of the RNC Charter provides that the Board will appoint the RNC, which will consist of at least three, and usually no more than five, members of the Board, with a majority independent. The Chair of the RNC should be nominated by the Board and must be independent.</p> <p>Ms Mineo is independent, and all four members are non-executives and independent. The Company will be fully compliant with the recommendations in relation to the composition and operation of the RNC.</p> <p>The RNC Charter and the members of the RNC are disclosed on the Company's Website.</p> <p>The Chair is required to organise the information relating to the RNC to be included in the Company's annual report.</p>
<p><b>Recommendation 2.2</b></p> <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>	Yes	<p>A Board Skills Matrix has been developed and will be regularly reviewed by the Board to ensure it has an appropriate mix of skills, experience and diversity to conduct its operations in an effective manner.</p> <p>Sections 3.3 and 6.3 of the Board Charter provide that the Board must ensure that Board members have an appropriate mix of skills, experience, capacity and</p>



Principles and Recommendations	Compliant (Yes / No)	Description
<p><b>Recommendation 2.3</b></p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	Yes	<p>competencies relevant to the Company's business. Section 7 of the Board Charter states that the Board will assess the independence of all Directors.</p> <p>The Company will disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors (at the date of listing being Michael Gordon, Jennifer Macdonald, Laura Mineo and Nicholas Bagot);</p> <p>(b) if a Director has an interest, position or relationship which may be perceived to compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director.</p> <p>The Company's IPO prospectus discloses that the Board considers that each of Michael Gordon, Jennifer Macdonald, Laura Mineo and Nicholas Bagot is free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence, the independent exercise of the Director's judgement and that each of them is able to fulfil the role of independent Director for the purpose of the ASX Recommendations.</p> <p>Daniel Milham has been an Executive Director of the Company since November 2015 and as at the date of the prospectus is a substantial Shareholder of the Company. The Board considers it appropriate not to treat Mr Milham as independent.</p> <p>Each director's length of service is disclosed in the prospectus.</p>
<p><b>Recommendation 2.4</b></p> <p>A majority of the board of a listed entity should be independent directors.</p>	Yes	As at listing, the majority of the Board will be independent Directors.
<p><b>Recommendation 2.5</b></p> <p>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>	Yes	The Chair of the Board, Michael Gordon, is an independent director and is not the CEO of the Company.



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<p><b>Recommendation 2.6</b></p> <p>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>	Yes	Section 12.3 of the Board Charter provides that the company secretary is responsible for the induction of new Directors and facilitate ongoing professional development for Directors.
<p><b>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</b></p> <p><i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i></p>		
<p><b>Recommendation 3.1</b></p> <p>A listed entity should articulate and disclose its values.</p>	Yes	<p>The Company's values are as follows:</p> <ul style="list-style-type: none"> <li>(a) No ego: We do what is best for Koala over what is best for our egos. We face the truth, and we tell the truth. We are humble and kind. We operate as one team.</li> <li>(b) Bias for action: We move with energy, urgency, accountability and clarity. We act like owners, solve problems fast, and turn ideas into outcomes. Our energy sets the tone, our speed shapes the future, and we have fun while doing it.</li> <li>(c) Feedback grows us: We always strive for better. We lean into feedback and let it grow and challenge us. We do what it takes, and we always find a way. We evolve. Tomorrow is always better than today. Mastery guides us.</li> </ul> <p>These values are disclosed in the Company's IPO prospectus.</p>
<p><b>Recommendation 3.2</b></p> <p>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>	Yes	<p>The Company has a Code of Conduct called "Conduct @ Koala" which is disclosed on the Company's Website.</p> <p>The Code of Conduct applies to all Company employees, directors/officers, contractors, interns and volunteers.</p> <p>The Code of Conduct acknowledges that individuals within the scope of the Code of Conduct are encouraged to discuss or raise their concerns with a Manager, the P&amp;C team, someone from Legal, or in accordance with the "Speak Up @ Koala Policy".</p>
<p><b>Recommendation 3.3</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> </ul>	Yes	The Company has a whistleblower policy ( <b>Whistleblower Policy</b> ) which is disclosed on the Company's Website and applies to all officers, employees and contractors of Koala, wherever they are based.



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(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.		The Whistleblower Policy provides in Section 12 that the Board should be informed of material incidents reported under the Whistleblower Policy, and will review periodic summary reports on any trends appearing through these reporting channels. .
<b>Recommendation 3.4</b>		
A listed entity should:	Yes	The Company has an Anti-Bribery and Corruption Policy called “Fair Dealing @ Koala” ( <b>ABC Policy</b> ) which is disclosed on the Company’s Website.
(a) have and disclose an anti-bribery and corruption policy; and		The Board, in conjunction with the CEO, is responsible for continuously monitoring compliance with this Policy.
(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.		Section 11 of the ABC Policy provides that any concerns, suspected or potential breaches of the policy should be reported to either the legal team, the individual’s manager or a Whistleblower Protection Officer in accordance with the Whistleblower Policy.  All material breaches of the ABC policy are to be reported immediately to the Board.
<b>Principle 4 – Safeguard the integrity of corporate reports</b>		
<i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i>		
<b>Recommendation 4.1</b>		
The board of a listed entity should:	Yes	The Company has an Audit and Risk Committee, which is governed by the Charter of the Audit and Risk Committee ( <b>ARC Charter</b> ) disclosed on the Company’s Website.
(a) have an audit committee which:		
(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and		The ARC Charter provides that the Audit and Risk Committee has at least three and no more than five members, the majority of whom must be independent. The Chair of the Committee must be non-executive and independent and must not be the Chair of the Board.
(ii) is chaired by an independent director, who is not the chair of the board,		At the time of listing, the members of the Audit and Risk Committee are Jennifer Macdonald (Chair), Michael Gordon, Laura Mineo and Nicholas Bagot.
and disclose:		
(iii) the charter of the committee;		The Audit and Risk Committee Charter provides that the Audit Committee must meet at least two times a year and hold extra meetings as required.
(iv) the relevant qualifications and experience of the members of the committee; and		The Chair of the Audit Committee will report to the Board following each committee meeting. The chair will organise the information relating to the Audit Committee to be included in the organisation’s annual report if required.
(v) in relation to each reporting period, the number of times the committee met throughout the period and		



Principles and Recommendations	Compliant (Yes / No)	Description
<p>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>A more detailed summary of the qualifications and experience of the members of the Audit and Risk Committee is contained in the IPO Prospectus.</p>
<p><b>Recommendation 4.2</b></p> <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>Yes</p>	<p>As an ASX listed entity, at Board meetings to approve the Company's financial statements for each financial reporting period, the Board will receive declarations from the Chief Executive Officer and Chief Financial Officer that, in their opinion:</p> <ul style="list-style-type: none"> <li>(a) the Company's financial records have been properly maintained in accordance with appropriate accounting standards and principles;</li> <li>(b) the Company's financial reports are compliant with disclosure requirements for filing with the ASX;</li> <li>(c) the financial statements fairly present, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods relevant; and</li> <li>(d) the Company's risk management and internal compliance and disclosure control systems are operating efficiently and effectively in all material respects, in relation to financial reporting risks.</li> </ul>
<p><b>Recommendation 4.3</b></p> <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>Yes</p>	<p>The Company is subject to periodic reporting requirements to the ASX in accordance with the disclosure requirements under the ASX Listing Rules and the Corporations Act 2001 (Cth). The Board is committed to providing clear, concise and effective disclosure to its' security holders and other stakeholders in its corporate reports.</p> <p>If the Company's auditor has not been required to review a periodic corporate report, in accordance with Section 8 of the Company's Disclosure Policy, the Company's Disclosure Committee or Board (as applicable) will review and verify the disclosure of any reports or information to ensure that such reports and information are materially accurate and provide investors with appropriate information to make informed investment decisions. Material statements in these documents are verified by the appropriate members of senior management and</p>



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		other senior personnel within the business, prior to any Disclosure Committee and/or Board approval for release to the ASX in accordance with the Disclosure Policy.
<b>Principle 5 – Make timely and balanced disclosure</b>		
<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>		
<b>Recommendation 5.1</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company has adopted a Disclosure Policy ( <b>Disclosure Policy</b> ) which is disclosed on the Company's Website.
<b>Recommendation 5.2</b> A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	Yes	Section 6 of the Disclosure Policy provides that the Disclosure Committee will provide the Board with copies of all material market announcements promptly after they have been made.
<b>Recommendation 5.3</b> 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.	Yes	Section 11 of the Disclosure Policy provides that ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).
<b>Principle 6 – Respect the rights of security holders</b>		
<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>		
<b>Recommendation 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about the Company and its governance is housed on the investor section of its website in accordance with Section 5 of the Company's Shareholder Communication Policy.
<b>Recommendation 6.2</b> A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company does not currently have in place a formal investor relations program. However, the Company actively encourages two-way communication; <ul style="list-style-type: none"> <li>(a) through the Company's annual general meeting, where Shareholder participation is encouraged and facilitated as stated in Section 6 of the Company's Shareholder Communications Policy; and</li> <li>(b) by providing Shareholders with information via the investor section of the Company's website and the option to receive company information</li> </ul>



Principles and Recommendations	Compliant (Yes / No)	Description
		electronically by registering their email address online with the Company's share registry as stated in Section 3 of the Company's Shareholder Communications Policy.
<p><b>Recommendation 6.3</b></p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	Yes	In accordance with Section 6 of the Shareholder Communication Policy, Shareholders are encouraged to attend and participate at general meetings and, where practicable, the Company will consider the use of technological solutions for encouraging Shareholder participation at meetings.
<p><b>Recommendation 6.4</b></p> <p>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>	Yes	In accordance with Section 7 of the Shareholder Communication Policy, the Company must conduct a poll at meetings of Shareholders to decide each substantive resolution, rather than a show of hands.
<p><b>Recommendation 6.5</b></p> <p>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>	Yes	Section 3 of the Company's Shareholder Communication Policy provides Shareholders the option to receive company information electronically by registering their email address online with the Company's share registry.
<p><b>Principle 7 – Recognise and manage risk</b></p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>		
<p><b>Recommendation 7.1</b></p> <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of 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</p>	Yes	<p>The Company has established an Audit and Risk Committee, which has at least three members, all of whom are independent non-executive Directors, and is chaired by an independent Director.</p> <p>The ARC Charter is disclosed on the Company's website.</p> <p>The members of the Audit and Risk Committee are Jennifer Macdonald (Chair), Michael Gordon, Laura Mineo and Nicholas Bagot.</p> <p>The ARC Charter provides that the Audit Committee must meet at least two times a year and hold extra meetings as required.</p> <p>The Chair of the Audit Committee will report to the Board following each committee meeting. The chair will organise the information relating to the Audit Committee to be included in the organisation's annual report if required.</p> <p>A more detailed summary of the qualifications and experience of the members of the Audit and Risk Committee is contained in the IPO Prospectus.</p>



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<p>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><b>Recommendation 7.2</b></p> <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>	Yes	<p>The ARC Charter provides at Section 10 that the Audit and Risk Committee will review its performance on an annual basis. The review may be conducted as a self-assessment and will be coordinated by the Chair.</p>
<p><b>Recommendation 7.3</b></p> <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>	Yes	<p>The ARC Charter provides that the Audit and Risk Committee is responsible for providing a structured, systematic oversight of Koala's governance, risk management, and internal control practices, ensuring internal financial control that effectively safeguards the assets of the Company. The Chair of the Audit Committee is to report to the Board following each meeting, and the Audit Committee will meet at least two times a year and hold extra meetings as required.</p> <p>In addition, the Audit and Risk Committee will have oversight of the internal audit activity, external auditors and other providers of assurance.</p>
<p><b>Recommendation 7.4</b></p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>The Company will endeavour to disclose any material exposures to economic, environmental and social sustainability risks and, where relevant, how it manages or intends to manage those risks. In addition, the Company will meet its obligations under mandatory climate-related financial disclosure legislation.</p> <p>The Company has made detailed disclosure of the material risk factors facing its business, including environmental and social risks in section 5 of the IPO Prospectus.</p>



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<b>Principle 8 – Remunerate fairly and responsibly</b>		
<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><b>Recommendation 8.1</b></p> <p>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>(i) the charter of the committee;</p> <p>(ii) the members of the committee; and</p> <p>(iii) 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>	Yes	<p>The Company has established an RNC comprising of Laura Mineo(Chair), Michael Gordon, Jenny Macdonald and Nicholas Bagot. The RNC is governed by the RNC Charter.</p> <p>Section 4 of the RNC Charter provides that the Board will appoint the RNC, which will consist of at least three, and usually no more than five, members of the Board, with a majority independent. The Chair of the RNC should be nominated by the Board and must be independent.</p> <p>Ms Mineo is independent, and all four members are non-executives and independent. The Company will be fully compliant with the recommendations in relation to the composition and operation of the RNC.</p> <p>The RNC Charter and the members of the RNC are disclosed on the Company's Website.</p> <p>The Company will, at the end of each reporting period, disclose in its annual report the number of times the committee met throughout the period and the individual attendances of the members at those meetings is to be disclosed. The Chair is required to organise the information relating to the RNC to be included in the Company's annual report.</p>
<p><b>Recommendation 8.2</b></p> <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>	Yes	<p>Section 3.3 of the Board Charter provides that the Board is responsible for reviewing remuneration policies for alignment with the Company's purpose, values, strategic objectives and risk appetite, as well as remuneration of executive management and employee equity schemes.</p> <p>Details of the Company's remuneration policies and practices for non-executive Directors, executive Directors and key management personnel will be disclosed in the Prospectus and in the Company's future annual reports.</p>
<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p>	Yes	<p>The Company has a Securities Trading Policy which is disclosed on the Company's Website.</p>



Principles and Recommendations	Compliant (Yes / No)	Description
<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>Section 7 of the Company's Securities Trading Policy prohibits Directors and employees from engaging in short-term speculative trading in Company securities or entering into arrangements or transactions which would have the effect of limiting the economic risk related to such securities.</p>
<p><b>Principle 9 – Additional recommendations that apply only in certain cases</b>  <i>The following additional recommendations apply to the entities described within them.</i></p>		
<p><b>Recommendation 9.1</b></p> <p>A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	N/A	<p>All Board or Shareholder meetings will be conducted, and all key corporate documents will be written in English. Should the Company eventually have a non-English speaking Director, the Company will translate all key corporate documents for the benefit of the Director.</p> <p>In addition, the Company can arrange for a translator to be present for all Board and Shareholder meetings.</p>
<p><b>Recommendation 9.2</b></p> <p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	N/A.
<p><b>Recommendation 9.3</b></p> <p>A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	Yes	<p>The Company is not established outside Australia and has not yet had its first AGM as a listed entity. The Company's external auditor will attend its annual general meetings and be available to answer questions from Shareholders about:</p> <ul style="list-style-type: none"> <li>(a) the conduct of the audit;</li> <li>(b) the preparation and content of the Auditor's Report;</li> <li>(c) the accounting policies adopted by the Company in its preparation of the financial statements; and</li> <li>(d) the independence of the Auditor in relation to the conduct of the audit.</li> </ul>