

# 2023 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out Tissue Repair Limited's (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as 30 June 2023 and has been approved by the board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>1. Lay solid foundations for management and oversight</b>		
1.1. A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of the Board and Management; and</li> <li>(b) those matters expressly reserved to the Board and those delegated to Management.</li> </ul>	Yes	<p>The Board is responsible for the overall corporate governance and decision-making of the Company.</p> <p>The Board has adopted a Board charter that formalises its roles and responsibilities and defines the matters that are reserved for Board approval and specific matters that are delegated to management.</p> <p>The members of the Board and their qualifications and experience are disclosed on the Company's website. The Board Charter is also available on the website.</p>
1.2. A listed entity should: <ul style="list-style-type: none"> <li>(a) undertake appropriate checks before appointing a Director or senior executive or putting someone forward for election as a Director; and</li> <li>(b) provide security holders with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a Director.</li> </ul>	Yes	<p>The Board carries out the duties that would ordinarily be carried out by the Remuneration and Nominations Committee under the Remuneration and Nominations Committee Charter and monitors that character and background checks of proposed Directors are undertaken prior to putting a person forward for election as a Director. The Board identifies and assesses the skills, knowledge, experience, diversity, independence and time commitment of proposed directors, before recommending suitable candidates to the Board.</p> <p>The Company conducts police checks, solvency and banned director searches in relation to all prospective Directors or senior executives. The Company also makes appropriate inquiries into the experience and education of prospective directors and senior executives.</p> <p>The Company provides security holders with all material information in the Company's possession relevant to the decision on whether to elect or re-elect a Director. This includes biographical details, other directorships held, Board statement of support and reasons why, and for new Directors, confirmation and detail of appropriate background checks, conflicts of interest and level of independence, and for re-elected Directors, current term of office and level of independence.</p>
1.3. A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Yes	<p>The Company has written agreements with each Director and senior executive setting out the terms of their appointment.</p> <p>The Board is responsible for ensuring that the Company enters into written employment or consultancy agreements with Directors and senior executives.</p> <p>Each Executive Director enters into a service contract with the Company setting out their duties, responsibilities, rights and termination conditions. Each Non-Executive Director will be engaged by a letter of appointment setting out the terms and conditions of their appointment. Any consulting or other services rendered to the Company by Non-Executive Directors requires Board approval.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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.	Yes	<p>Under the Board Charter, the company secretary is responsible for all matters to do with the proper functioning of the Board and is accountable directly to the Board through the Chair. The company secretary's responsibilities include all of those included in recommendation 1.4. Specifically, they are required to help organise and facilitate the induction and professional development of Directors as the secretary of Board.</p> <p>The Board approves the appointment of the company secretary. The company secretary is responsible for ensuring each Director has access to the company secretary.</p>
<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 : (i) 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, (ii) if the Company is a relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the Company's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	Partially Complied	<p>The Company has a Diversity and Inclusion Policy, which is publicly disclosed on its website.</p> <p>Due to the size and structure of the Company, the Board has not yet determined a fixed percentage target of women at any given level within the Company, so no measurable objectives have been set at this time. The Company expects to be able to set more specific, numerical targets once its human resources grow to a number that allows these targets to be set.</p> <p>The Board is responsible under the Diversity and Inclusion Policy to assess, on an annual basis and more frequently if required, the need to set measurable objectives for achieving diversity in the composition of the Board, senior executives and the workforce generally.</p> <p>The Company is not required to comply with the 'Gender Equality Indicators' as it does not qualify as a 'relevant employer' under the Workplace Gender Equality Act, since it is not likely to have 100 or more employees in Australia. As and when it does qualify as a 'relevant employer', it will have regard to those requirements under that Act.</p> <p>In accordance with recommendation 1.5, the Company's Diversity and Inclusion Policy seeks to consider gender as well as other facets of diversity.</p> <p>There are currently no women on the Board of Directors (0 of 4), none of five senior managers is female and of five other employees, five are female.</p>
<p>1.6. A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>Under the Board Charter, the Board is responsible for annually evaluating the performance of the Board, its committees and individual Directors.</p> <p>The Chair has responsibility to assess each Director standing for re-election following mandatory retirement in accordance with the Company's constitution and the ASX Listing Rules. The Board (aside from the Director involved) will then determine whether to recommend the re-election of that Director to the Shareholders.</p>

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		<p>Under the Board Charter, the Board is required to disclose in the Company's annual report whether a performance evaluation has been taken in respect of any particular Director during the relevant period.</p> <p>In the period, the Company has undertaken an evaluation of the performance of the Board, individual Directors and Committees of the Board in accordance with the adopted performance evaluation process during this reporting period.</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>	Yes	<p>The Executive Director reviews the performance of the senior executives on an informal basis. These evaluations take into account criteria such as the achievement and performance towards the Company's objectives and (where appropriate) performance benchmarks and the achievement of individual performance objectives. However, the Board also recognises the need for flexibility in defining performance objectives which must reflect the current status of the company and the development of its projects.</p> <p>The Company believes that the small size of the executive team and the current scale of the Company's activities make the establishment of a formal performance evaluation procedure unnecessary. Performance evaluation is a discretionary matter for consideration by the entire Board. In the normal course of events the Board reviews performance of the Management, Directors and the Board as a whole. Achievement of goals and business development and compliance issues are evaluated regularly on an informal basis.</p>
<p><b>2. Structure the Board to be effective and add value</b></p>		
<p>2.1. 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;</p> <p>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>	Partially Complied	<p>The Company does not have a Remuneration and Nominations Committee as the Board considers that the Company is not of a relevant size to consider formation of a Remuneration and Nominations Committee to deal with the selection and appointment of new Directors and as such a Remuneration and Nominations Committee has not been formed for FY23. A copy of the Charter is disclosed to the public on the Company's website.</p> <p>Nominations of new Directors are considered by the full Board. If any vacancies arise on the Board, all directors are involved in the search and recruitment of a replacement.</p> <p>The Board carries out the duties that would ordinarily be carried out by the Remuneration and Nominations Committee under the Remuneration and Nominations Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively:</p> <p>(i) devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix; and</p> <p>(ii) all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.</p> <p>The Board is responsible for overseeing the ongoing process of succession planning for the role of the Chair and CEO (if one is appointed).</p> <p>In addition, full details of all Directors are provided to shareholders in the annual report and on the Company's website.</p>

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2.2. A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	Yes	<p>The Company is required to maintain and disclose a board skills matrix updated on a regular basis, setting out the appropriate mix of skills, knowledge, experience, diversity and independence that the Board and its committees are seeking to achieve, and the time commitment required from Non-Executive Directors.</p> <p>The Company notes the importance of a high performing and effective board of directors in ensuring proper governance of a listed entity. In compliance with this, the Board (in absence of a formal Remuneration and Nominations Committee) has adopted a formal board skills matrix, a copy of which is available on the Company's Website. The Company has taken into account the benefits of having a mix of members which bring a diverse set of skills, backgrounds, perspectives and experiences to the Board.</p> <p>The Board is satisfied that the Directors maintain the appropriate skills and diversity required for the management of the Company as at 31 August 2023.</p>
2.3. A listed entity should disclose: <ul style="list-style-type: none"> <li>(a) the names of the Directors considered by the Board to be independent Directors;</li> <li>(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</li> <li>(c) the length of service of each Director.</li> </ul>	Yes	<p>The Board considers Tony Charara (appointed 17 May 2012), an Executive Director, to not be independent as he is a founding and substantial shareholder of the Company.</p> <p>The Board considers Jack Lowenstein (Chair) (appointed 13 August 2021), Michael Silberberg (appointed on 26 April 2023), and Bryan Gray (appointed on 7 October 2021), all Non-Executive Directors, to be independent.</p> <p>Under the Board Charter, the Board will continue to monitor whether a Director should be considered independent in accordance with the ASX Recommendations, as well as whether any services arrangement has evolved such that a Director should be considered an Executive Director.</p> <p>The Directors' length of service are as follows:</p> <ul style="list-style-type: none"> <li>• Jack Lowenstein (appointed on 13 August 2021)</li> <li>• Michael Silberberg (appointed on 26 April 2023)</li> <li>• Bryan Gray (appointed on 7 October 2021)</li> <li>• Tony Charara (appointed on 17 May 2012)</li> </ul>
2.4. The majority of the Board should be independent Directors.	Yes	<p>As at 30 June 2023, three of the four Directors are independent, making the Board majority independent.</p> <p>The Board considers its present composition to be appropriate. The size of the Board reflects the size of the Company's operations, and takes into account the degree of contribution of the non-independent director to date. The Board will monitor this composition and, if deemed appropriate, recruit further 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.	Yes	<p>The Chair of the Board is Jack Lowenstein, who is an independent Director.</p> <p>Mr Charara is the Company's Executive Director. The Company has not appointed a CEO given the relative size and current complexity of operations. It has appointed within its senior executive team Dr Darryl Reed as Chief Operating Officer who in this capacity will support the leadership of the founder and Executive Director Mr Charara.</p>

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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.	Yes	<p>Under the Board Charter, new Directors are expected to participate in induction or orientation programs. Directors are expected to participate in any continuing education or training arranged at the Company's expense.</p> <p>The Board carries out the duties that would ordinarily be carried out by the Remuneration and Nominations Committee under the Remuneration and Nominations Committee Charter, in relation to director induction and continuing professional development.</p> <p>The induction program must sufficiently allow new Directors to gain an understanding of the Company, its operations and values, financial, strategic and risk management, and the rights, duties and responsibilities of the Board, its committees and senior executive management team. In absence of a formal Remuneration and Nominations Committee, the Board ensures the Directors have access to professional development at the Company's expense to the extent that the Committee considers it necessary and appropriate, assessing against the board skills matrix that it is required to maintain.</p>
<b>3. Instil a culture of acting lawfully, ethically and responsibly</b>		
3.1. A listed entity should articulate and disclose its values.	Yes	<p>The Company is committed to acting lawfully, ethically and responsibly, which is reflected in its Code of Conduct.</p> <p>The Code of Conduct is designed to be followed by all officers, employees, consultants and contractors – in short, anyone who can be seen to be a representative of the Company.</p> <p>The Code of Conduct includes a statement of the Company's values, which include a number of the suggestions for the content of a code of conduct in Box 3.2 of the ASX Recommendations.</p>
3.2. A listed entity should:	Yes	<p>The Company has adopted the Code of Conduct which applies to all Directors, senior executives and employees. The Code sets out the Company's values as a framework for the Company's representatives to follow in the performance of their duties and responsibilities. The Code ensures a set of behavioural standards is made known and followed by representatives, in pursuit of best practice corporate governance.</p> <p>Any breaches of the Code are to be reported to the Chair, and any material breaches of the Code will be directly reported to the Board to ensure proper accountability and action.</p> <p>The Code of Conduct is disclosed to the public on the Company's website.</p>

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<p>3.3. A listed entity should:</p> <p>(a) have and disclose a Whistleblower Policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>	Yes	<p>The Company has adopted a Whistleblower Policy which encourages the reporting of any suspected unethical, illegal, fraudulent or undesirable conduct involving the Company's businesses, and specifies the processes and protections available to those reporting. The Whistleblower Policy has been prepared on the basis of ASIC Regulatory Guide 270 and section 1317AI of the Corporations Act and is consistent with Box 3.3 'Suggestions for the content of a whistleblower policy' of the ASX Recommendations.</p> <p>The Eligible Recipients of whistleblower incident reports (as identified under the Corporations Act 2001 (Cth) and Taxation Administration Act 1953 (Cth)) must report at least annually to the Board on the number and type of reports (with anonymity preserved). The Board will receive copies of all whistleblower reports (anonymised) and Eligible Recipients must consider immediately referring serious or material Disclosable Matters to the Chair.</p> <p>The Whistleblower Policy is disclosed to the public on the Company's website.</p>
<p>3.4. A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.</p>	Yes	<p>The Company has adopted an Anti-Bribery and Corruption Policy. The Anti-Bribery and Corruption Policy complies with Box 3.4 'Suggestions for the content of an anti-bribery and corruption policy' of the ASX Recommendations.</p> <p>All material breaches of the Anti-Bribery and Corruption Policy are to be reported to the Board. The Executive Director has primary and day-to-day responsibility for implementing the policy. The Board will monitor the effectiveness and review the implementation of the policy by periodically considering its suitability, adequacy and effectiveness. The Anti-Bribery and Corruption Policy is disclosed to the public on the Company's website.</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>4. Safeguard the integrity of corporate reports</b>		
4.1. The board of a listed entity should:	Yes	The Company has established a combined Audit and Risk Management Committee operating in accordance with its own charter. The members are:
<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>		<ul style="list-style-type: none"> <li>• Bryan Gray (Chair)</li> <li>• Michael Silberberg</li> <li>• Jack Lowenstein</li> </ul> <p>Under its Charter, the Audit and Risk Management Committee must comprise at least three members, all of whom must be Non-Executive Directors and a majority of whom must be independent. Currently, the members of the Committee are all of the Non-Executive Directors, all of whom are independent.</p> <p>The Chair of the committee is a Non-Executive Director who is independent and is not the Chair of the Board. If the independent Non-Executive Directors are not eligible or available to serve as chair, a Non-Executive Director who is not independent will be appointed as the Chair. This will be unlikely at present given that all Non-Executive Directors are independent but is included in case any Non-Executive Directors are considered non-independent at a later point in time, due to the size of the Board and the practicality of having an appropriate appointee as chair.</p> <p>The members of the Audit and Risk Management Committee and their qualifications and experience are disclosed on the Company's website. The charter of the committee is also available on the website.</p> <p>The number of times the committee met during a given reporting period and individual attendances of the members at those meetings will be included in the annual reports provided to investors.</p>
4.2. The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, 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.	Yes	<p>Under the Audit and Risk Management Committee Charter, the Audit and Risk Management Committee will, prior to providing approval of financial statements for a financial period, receive from the CEO (if one is appointed) and CFO a declaration in accordance with this recommendation 4.2.</p> <p>The Board has received a declaration in accordance with this recommendation 4.2 from the Executive Director (as the CEO equivalent) and CFO for the financial period ended 30 June 2023.</p>
4.3. A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The Audit and Risk Management Committee Charter sets out the process to verify the integrity of periodic corporate reports released to market that are not audited or review by an external auditor, namely, that the Audit and Risk Management Committee must first review the draft report in accordance with the standards in its charter and once it is comfortable with it, present it to the Board for consideration and approval prior to release to market.
<b>5. Make timely and balanced disclosure</b>		
5.1. A listed entity should have and disclose a written policy for complying with its continuous	Yes	The Company has adopted a Continuous Disclosure Policy to ensure prompt and complete disclosure of price sensitive information in compliance with ASX Listing Rule 3.1.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
disclosure obligations under ASX Listing Rule 3.1.		<p>The Continuous Disclosure Policy complies with Box 5.1 'Suggestions for the content of a continuous disclosure policy' of the ASX Recommendations.</p> <p>The Continuous Disclosure Policy is disclosed to the public on 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.	Yes	Under the Continuous Disclosure Policy, each member of the Board must receive a copy of all material market announcements promptly after their release.
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.	Yes	All new investor and analyst presentations must be approved by the Disclosure Committee (which is established under the Continuous Disclosure Policy). A copy of the presentation materials, once approved by the Disclosure Committee, are released on the ASX Market Announcements Platform ahead of the presentation.
<b>6. Respect the rights of security holders</b>		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	Under the Shareholder Communications Policy, the Company will use its website <a href="http://www.tissuerepair.com.au">www.tissuerepair.com.au</a> to communicate with investors. The 'Investor Centre' section of the Company's website contains information relevant to shareholders and stakeholders, including certain key documents lodged with the ASX, Board and committee charters and corporate governance policies and other material relevant to shareholders.
6.2. A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company's Continuous Disclosure Policy and Shareholder Communications Policy provide that the Company will use its website, half year and annual reports, market announcements and media disclosures to communicate with its shareholders, as well as encourage participation at general meetings. The policies also allow for briefings for analysts and institutional investors to engage existing and potential investors.
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>Under the Shareholder Communications Policy, shareholders are encouraged to express to the Company's representatives at the AGM any matters of concern or interest to the shareholder group. Shareholders who are unable to attend the AGM are given the opportunity to provide questions or comments beforehand and where appropriate, these questions or comments are addressed at the AGM.</p> <p>The Company may also facilitate participation in the AGM via technology to ensure participation and voting in the meeting.</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.	Yes	The Shareholder Communications Policy provides that all substantive resolutions at a meeting of shareholders are decided by poll rather than by a show of hands, to enable the chair of the meeting to ascertain the true will and voting of the shareholders attending, whether in person, electronically, by proxy or other representative.
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.	Yes	<p>Under the Shareholder Communications Policy, the Company encourages shareholders to receive information and communications from, and send communications to, the Company and its share registry, electronically.</p> <p>The policy sets out the specific process, being that shareholders may elect to send and receive communications electronically by registering their email addresses online with the Company's share registry. Shareholders are directed to the share registry to obtain further information about this process.</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>7. Recognise and manage risk</b>		
7.1. The Board of a listed entity should:	Yes	The Company has a combined Audit and Risk Management Committee. See 4.1 above.
<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>		
7.2. The Board or a committee of the Board should:	Yes	<p>In accordance with the Audit and Risk Management Committee Charter, the committee must review the Company's risk management framework at least annually and report the results to the Board. The risk management review is with reference to the risk appetite of the Company as set by the Board and includes assessment of the management's performance against the risk management framework, examines new and emerging sources and risk and mitigation processes of existing and new risks.</p> <p>The Company is required to disclose in each reporting period whether the above reviews have taken place.</p> <p>Having conducted such a review the Audit and Risk Management Committee resolved that the Company's risk management framework continues to be appropriate for the size of the Company.</p>
7.3. A listed entity should disclose:	Yes	<p>The Company does not have an internal audit function as 30 June 2023. This is disclosed in the Audit and Risk Management Committee Charter. Therefore, section 4.4 of the charter applies to specify the processes employed for the committee to review and report to the Board on the overall adequacy and effectiveness of internal control systems, controls and processes, legal and ethical compliance and insurance coverage. As a part of this process, the committee will review and report to the Board on any material threatened or actual claims or issues in relation to tax or legal matters, recommendations to changes to be made to the risk management framework or risk appetite, and any material incidents involving non-compliance with internal controls or breakdown of risk controls and 'lessons learned'. Minutes of each committee meeting will be circulated to all members of the Board to ensure proper communication of matters.</p> <p>For completeness, section 4.3 of the Audit and Risk Management Committee Charter sets out the responsibilities of the committee</p>

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		with respect to an internal auditor should they be engaged at any time.
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.	Yes	The Board does not believe that the Company has material exposure to any such risks. Under the Audit and Risk Management Committee Charter, the committee will consider, at least annually, whether the Company has any material exposure to environmental or social risks and provide a report to the Board on how it intends to manage those risks.
<b>8. Remunerate fairly and responsibly</b>		
8.1. The Board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a remuneration committee which: <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul> </li> <li>(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.</li> </ul>	Partially Complied	<p>The Company does not have a Remuneration and Nominations Committee as the Board considers that the Company is not of a relevant size to consider formation of a Remuneration and Nominations Committee for setting the level and composition of remuneration for Directors and senior executives. A copy of the Charter is disclosed to the public on the Company's website.</p> <p>The Board carries out the duties that would ordinarily be carried out by the Remuneration and Nominations Committee under the Remuneration and Nominations Committee Charter including the following processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>(i) the Board devotes time to assess the level and composition of remuneration for Directors and senior executives.</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.	Yes	The Company disclosed its policies and practices of Non-Executive Directors, and remuneration of Executive Directors and other senior executives in the Prospectus and will continue to do so on an ongoing basis in remuneration reports forming part of the annual reports provided to investors.

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<p>8.3. 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 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>	Yes	<p>In accordance with the Securities Trading Policy, the Company has the policy that participants in an equity-based remuneration scheme are only permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of their participation in that scheme after they have received approval through the general trading clearance process specified in the Securities Trading Policy.</p>