

CARLY HOLDINGS LIMITED
ACN 066 153 982
(Company)

CORPORATE GOVERNANCE PLAN

(Approved by the Board on 30 June 2021)

TABLE OF CONTENTS

CORPORATE GOVERNANCE	1
SCHEDULE 1 – BOARD CHARTER	2
1. ROLE OF THE BOARD	2
2. THE BOARD’S RELATIONSHIP WITH MANAGEMENT	2
3. SPECIFIC RESPONSIBILITIES OF THE BOARD	2
4. COMPOSITION OF THE BOARD	3
5. DIRECTOR RESPONSIBILITIES	4
6. THE ROLE OF THE CHAIRMAN	5
7. BOARD COMMITTEES	5
8. BOARD MEETINGS	6
9. THE COMPANY SECRETARY	7
10. ACCESS TO ADVICE	7
11. FOREIGN DIRECTORS	8
12. PERFORMANCE REVIEW	8
13. VERSION CONTROL	8
SCHEDULE 2 –CODE OF CONDUCT	9
1. INTRODUCTION	9
2. COMPLIANCE	9
2.1 Scope	9
2.2 Personal responsibility	9
2.3 Directors’ responsibilities	9
3. ACCOUNTABILITIES	9
3.1 Managers and Supervisors	9
3.2 Employees	10
4. VISION, VALUES AND PURPOSE	10
4.1 Identity	10
4.2 Mission Statement.....	10
4.3 Vision	10
4.4 Values.....	10
4.5 Purpose	10
4.6 Commitment to values	11
5. PERSONAL AND PROFESSIONAL BEHAVIOUR	11
6. CONFLICT OF INTEREST	12
7. INFORMATION SYSTEMS, DEVICES AND SOCIAL MEDIA/NETWORKING	12
7.1 Information Systems.....	12
7.2 Bring Your Own Devices	13
7.3 Social Media/Networking.....	13
8. PUBLIC AND MEDIA COMMENT	13
9. USE OF COMPANY RESOURCES	13
10. SECURITY OF INFORMATION	13
11. INTELLECTUAL PROPERTY/COPYRIGHT	14

12.	DISCRIMINATION, HARASSMENT AND BULLYING	14
13.	CORRUPT CONDUCT.....	14
14.	OCCUPATIONAL HEALTH AND SAFETY	15
15.	LEGISLATION	15
16.	FAIR DEALING	15
17.	INSIDER TRADING.....	15
18.	RESPONSIBILITIES TO INVESTORS	15
19.	BREACHES OF THE CODE OF CONDUCT.....	15
20.	REPORTING MATTERS OF CONCERN.....	16
21.	MONITORING AND REVIEW.....	16
22.	VERSION CONTROL	16
	SCHEDULE 3 – AUDIT AND RISK COMMITTEE CHARTER	17
1.	ROLE	17
2.	COMPOSITION	17
3.	PURPOSE.....	17
4.	DUTIES AND RESPONSIBILITIES OF THE COMMITTEE.....	18
4.1	Review of Financial Reports	18
4.2	Relationship with External Auditors.....	18
4.3	Internal Audit Function.....	19
4.4	Risk Management.....	20
4.5	Other	20
5.	MEETINGS	21
6.	SECRETARY	21
7.	RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE	21
8.	ACCESS TO ADVICE	22
9.	REVIEW OF CHARTER	22
10.	REPORT TO THE BOARD.....	22
11.	VERSION CONTROL	22
	SCHEDULE 4 – REMUNERATION COMMITTEE CHARTER	23
1.	ROLE	23
2.	COMPOSITION	23
3.	PURPOSE.....	23
4.	DUTIES AND RESPONSIBILITIES	24
4.1	EXECUTIVE REMUNERATION POLICY.....	24
4.2	EXECUTIVE DIRECTORS AND SENIOR MANAGEMENT.....	24
4.3	EXECUTIVE INCENTIVE PLANS (INCLUDING EQUITY BASED PLANS).....	24
4.4	OTHER	25
5.	MEETINGS	25
6.	SECRETARY	25
7.	RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE	26

8.	ACCESS TO ADVICE	26
9.	REVIEW OF CHARTER	26
10.	REPORTING.....	26
11.	VERSION CONTROL	27
SCHEDULE 5 – NOMINATION COMMITTEE CHARTER		28
1.	ROLE	28
2.	COMPOSITION	28
3.	PURPOSE.....	28
4.	DUTIES AND RESPONSIBILITIES OF THE COMMITTEE.....	28
5.	MEETINGS	30
6.	SECRETARY	30
7.	RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE	31
8.	ACCESS TO ADVICE	31
9.	REVIEW OF CHARTER	31
10.	REPORTING.....	31
11.	VERSION CONTROL	32
SCHEDULE 6 – PERFORMANCE EVALUATION POLICY		33
SCHEDULE 7 – CONTINUOUS DISCLOSURE POLICY		34
1.	GENERAL PRINCIPLES.....	34
2.	POLICIES AND PROCEDURES.....	34
3.	RESPONSIBILITY	34
4.	COMMUNICATION OF INFORMATION	34
5.	FALSE MARKET.....	34
6.	ASX ANNOUNCEMENTS AND MEDIA RELEASES	35
7.	BRIEFINGS.....	35
8.	MEDIA CONTACT AND PUBLIC COMMENT	35
9.	REVIEW OF POLICY	35
10.	VERSION CONTROL	36
SCHEDULE 8 – RISK MANAGEMENT POLICY.....		37
SCHEDULE 9 – TRADING POLICY.....		39
1.	INTRODUCTION	39
2.	APPLICATION OF THIS POLICY	39
3.	WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY?	39
4.	WHAT IS INSIDER TRADING?	39
4.1	Prohibition	39
4.2	Examples.....	40
4.3	Dealing through third parties	40
4.4	Information however obtained	40
4.5	Employee incentive schemes.....	40
5.	PROHIBITION ON DERIVATIVES AND HEDGING ARRANGEMENTS OVER COMPANY SECURITIES	40

6.	GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES	41
6.1	General rule	41
6.2	No short-term trading in the Company's securities	41
6.3	Securities in other companies	41
6.4	Exceptions	41
6.5	Notification of periods when Directors and Employees are not permitted to trade.....	43
7.	APPROVAL AND NOTIFICATION REQUIREMENTS	43
7.1	Approval requirements	43
7.2	Approvals to buy or sell securities.....	43
7.3	Notification	43
7.4	Directors and Employees sales of securities.....	43
7.5	Exemption from Closed Periods restrictions due to exceptional circumstance	44
7.6	Severe financial hardship or exceptional circumstances.....	44
7.7	Financial hardship	44
7.8	Exceptional circumstances	44
8.	ASX NOTIFICATION FOR DIRECTORS	45
9.	EFFECT OF COMPLIANCE WITH THIS POLICY	45
10.	VERSION CONTROL	45
	SCHEDULE 10 – DIVERSITY POLICY	46
1.	INTRODUCTION	46
2.	OBJECTIVES	46
3.	RESPONSIBILITIES	47
3.1	The Board's commitment	47
3.2	Strategies	47
4.	MONITORING AND EVALUATION	48
5.	REPORTING	48
6.	VERSION CONTROL	48
	SCHEDULE 11 – SHAREHOLDER COMMUNICATIONS STRATEGY	49
	ANNEXURE A – DEFINITION OF INDEPENDENCE	51
	ANNEXURE B – MARKET COMMUNICATIONS POLICY	52
	ANNEXURE C – CORPORATE REPORTS VERIFICATION POLICY	60
	ANNEXURE D – WHISTLEBLOWER POLICY	64
	ANNEXURE E – ANTI-BRIBERY AND ANTI-CORRUPTION POLICY	70

CORPORATE GOVERNANCE

The Company is committed to complying with the highest standards of corporate governance to ensure that all of its business activities are conducted fairly, honestly and with integrity in compliance with all applicable laws. To achieve this, the Company's board of directors (**Board**) has adopted a number of charters and policies which aim to ensure that value is created whilst accountability and controls are commensurate with the risks involved.

The Board believes that the Company's policies and practices comply with the recommendations set out in the ASX Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**).

Together with the Company's constitution (**Constitution**), the following charters and policies have been adopted by the Company and are supported by additional internal policies and procedures to achieve a high standard of corporate governance:

Charters and Codes

Board Charter

Code of Conduct

Audit and Risk Committee Charter

Remuneration Committee Charter

Nomination Committee Charter

Policies

Performance Evaluation Policy

Continuous Disclosure Policy

Risk Management Policy

Trading Policy

Diversity Policy

Shareholder Communications Strategy

Market Communications Policy

Corporate Reports Verification Policy

Whistleblower Policy

Anti-Bribery and Anti-Corruption Policy

SCHEDULE 1 – BOARD CHARTER

1. ROLE OF THE BOARD

The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

2. THE BOARD'S RELATIONSHIP WITH MANAGEMENT

- (a) The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer/Managing Director.
- (b) Specific limits on the authority delegated to the Chief Executive Officer/Managing Director and the team of executives as appointed by the Company (**Executive Team**) must be set out in the delegated authorities approved by the Board.
- (c) The role of management is to support the Chief Executive Officer/Managing Director and implement the running of the general operations and financial business of the Company including instilling and reinforcing the Company's values, in accordance with the delegated authority of the Board.
- (d) In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Company and its subsidiaries (if any) (**Group**) to facilitate the effective carrying out of their duties as Directors.

3. SPECIFIC RESPONSIBILITIES OF THE BOARD

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself:

- (a) Driving the strategic direction of the Company and defining the Company's purpose, ensuring appropriate resources are available to meet objectives and monitoring management's performance.
- (b) Approving the Company's statement of values and Code of Conduct to ensure the desired culture within the Company is maintained and monitoring the implementation of such values and culture at all times.
- (c) Ensuring that an appropriate framework exists for relevant information to be reported by management to the Board.
- (d) When required, challenging management and holding it to account,
- (e) Appointment and replacement of the Chief Executive Officer/Managing Director, other senior executives and the Company Secretary and the determination of the terms and conditions of their employment including remuneration and termination.
- (f) Approving the Company's remuneration framework and ensuring it is aligned with the Company's purpose, values, strategic objectives and risk appetite.

- (g) Monitoring the timeliness and effectiveness of reporting to shareholders.
- (h) Reviewing and ratifying systems of audit, risk management (for both financial and non-financial risk) and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters.
- (i) Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures.
- (j) Approving and monitoring the budget and the adequacy and integrity of financial and other reporting such that the financial performance of the Company has sufficient clarity to be actively monitored.
- (k) Approving the Annual, Half Year and Quarterly Reports.
- (l) Approving significant changes to the organisational structure.
- (m) Approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends.
- (n) Recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them (in accordance with the *Corporations Act 2001* (Cth) and ASX Listing Rules if applicable).
- (o) Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.
- (p) Procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively and to deal with new and emerging business and governance issues.

4. COMPOSITION OF THE BOARD

- (a) The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.
- (b) In appointing new members to the Board, consideration must be given to the demonstrated ability and also future potential of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.
- (c) The composition of the Board is to be reviewed regularly against the Company's Board skills matrix prepared and maintained by the nominations committee to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction and to deal with new and emerging business and governance issues.
- (d) Where practical, the majority of the Board should be comprised of non-executive Directors who can challenge management and hold them to account as well as represent the best interests of the Company and its

shareholders as a whole rather than those of individual shareholders or interest groups. Where practical, at least 50% of the Board should be independent.

- (i) An independent Director is a director who is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.
 - (ii) In considering whether a Director is independent, the Board should consider the definition of what constitutes independence as detailed in Box 2.3 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations 4th Edition* as set out in Annexure A (**Independence Tests**).
- (e) Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the remuneration and nomination committee to ensure that they continue to contribute effectively to the Board.
 - (f) The Company must disclose the length of service of each Director in, or in conjunction with, its annual report (**Annual Report**).
 - (g) The Company must disclose the relevant qualifications and experience of each member of the Board in, or in conjunction with, its Annual Report.

5. DIRECTOR RESPONSIBILITIES

- (a) Where a Director has an interest, position or relationship of the type described in the Independence Tests, but the Board is of the opinion that it does not compromise the independence of the Director, the Company must disclose the nature of the interest or relationship in question and an explanation of why the Board is of that opinion.
- (b) Directors must disclose their interests, positions or relationships. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.
- (c) Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or active conflicts of interest.
- (d) Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.
- (e) Directors are expected to maintain the skills required to discharge their obligations to the Company and should undertake continuing professional development to the extent necessary.
- (f) No member of the Board (other than a Managing Director) may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

6. THE ROLE OF THE CHAIRMAN

- (a) The Chairman of the Board is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings, ensuring then approving that an accurate record of the minutes of Board meetings is held by the Company and conducting the shareholder meetings.
- (b) Where practical, the Chairman of the Board should be a non-executive Director. If a Chairman of the Board ceases to be an independent Director then the Board will consider appointing a lead independent Director.
- (c) Where practical, the Chief Executive Officer/Managing Director should not be the Chairman of the Board of the Company during his term as Chief Executive Officer/Managing Director or in the future.
- (d) The Chairman of the Board must be able to commit the time to discharge the role effectively.
- (e) The Chairman of the Board should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.
- (f) In the event that the Chairman of the Board is absent from a meeting of the Board then the Board shall appoint a Chairman for that meeting in an acting capacity.

7. BOARD COMMITTEES

- (a) Once the Board is of a sufficient size and structure, reflecting that the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board must establish the following committees, each with written charters:
 - (i) audit and risk committee;
 - (ii) remuneration committee; and
 - (iii) nomination committee.
- (b) The charter of each committee must be approved by the Board and reviewed following any applicable regulatory changes.
- (c) The Board will ensure that the committees are sufficiently funded to enable them to fulfil their roles and discharge their responsibilities.
- (d) Members of committees are appointed by the Board. The Board may appoint additional Directors to committees or remove and replace members of committees by resolution.
- (e) The Company must disclose the members and Chairman of each committee in, or in conjunction with, its Annual Report.
- (f) The minutes of each committee meeting shall be provided to the Board at the next occasion the Board meets following approval of the minutes of such committee meeting.

- (g) The Company must disclose in, or in conjunction with, its Annual Report, in relation to each reporting period relevant to a committee, the number of times each committee met throughout the period and the individual attendances of the members at those committee meetings.
- (h) Where the Board does not consider that the Company will benefit from a particular separate committee:
 - (i) the Board must carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee; and
 - (ii) the Company must disclose in, or in conjunction with, its Annual Report:
 - (A) the fact a committee has not been established; or
 - (B) if an audit and risk committee has not been established, the processes the Board employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner, and the process it employs for overseeing the Company's risk management framework.

8. BOARD MEETINGS

- (a) The Directors may determine the quorum necessary for the transaction of business at a meeting, however, until otherwise determined, there must be two Directors present at a meeting to constitute a quorum.
- (b) The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone, as may be required.
- (c) Non-executive Directors may confer at scheduled times without management being present.
- (d) The minutes of each Board meeting shall be prepared by the Company Secretary, approved by the Chairman of the Board and circulated to Directors after each meeting.
- (e) The Company Secretary shall ensure that the business at Board and committee meetings is accurately captured in the minutes.
- (f) The Company Secretary shall co-ordinate the timely completion and distribution of Board and committee papers for each meeting of the Board and any committee.
- (g) Minutes of meetings must be approved at the next Board meeting.
- (h) Further details regarding Board meetings are set out in the Company's Constitution.

9. THE COMPANY SECRETARY

- (a) When requested by the Board, the Company Secretary will facilitate the flow of information of the Board, between the Board and its committees and between senior executives and non-executive Directors.
- (b) The Company Secretary is accountable directly to the Board, through the Chairman of the Board, on all matters to do with the proper functioning of the Board.
- (c) The Company Secretary is to facilitate the induction and professional development of Directors.
- (d) The Company Secretary is to facilitate and monitor the implementation of Board policies and procedures.
- (e) The Company Secretary is to provide advice to the Board on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and applicable other laws.
- (f) All Directors have access to the advice and services provided by the Company Secretary.
- (g) The Board has the responsibility for the appointment and removal, by resolution, of the Company Secretary.

10. ACCESS TO ADVICE

- (a) All Directors have unrestricted access to Company records and information except where the Board determines that such access would be adverse to the Company's interests.
- (b) All Directors will receive briefings on material developments in industry-related matters, laws, regulations and accounting standards relevant to the Company.
- (c) All Directors will be expected to attend periodic site visits scheduled and co-ordinated by management to aid their understanding of the business of the Company.
- (d) All Directors may consult management and employees as required to enable them to discharge their duties as Directors.
- (e) All new Directors will be offered induction training, tailored to their existing skills, knowledge and experience, to position them to discharge their responsibilities effectively and to add value. This will include:
 - (i) having interviews with key senior executives to gain an understanding of the Company's structure, business operations, history, culture and key risks, and conducting site visits of key operations;
 - (ii) training on legal duties and responsibilities as a Director under the key legislation governing the Company and the ASX Listing Rules (including ASX's continuous and periodic reporting requirements); and

- (iii) training on accounting matters and on the responsibilities of Directors in relation to the Company's financial statements.
- (f) The Board, committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman of the Board. A copy of any such advice received is made available to all members of the Board.

11. FOREIGN DIRECTORS

In the event that a Director does not speak the language in which key corporate documents are written or Board or shareholder meetings are held, the Company will ensure that:

- (a) such documents are translated into the Director's native language; and
- (b) a translator is present at all Board and shareholder meetings.

In this case, "key corporate documents" includes the Company's Constitution, prospectuses, product disclosure statements, corporate reports and continuous disclosure announcements.

12. PERFORMANCE REVIEW

The nomination committee shall conduct an annual performance review of the Board that:

- (a) compares the performance of the Board with the requirements of its charter;
- (b) critically reviews the mix of the Board to ensure it covers the skills needed to address existing and emerging business and governance issues relevant to the Company and to ensure the currency of each Director's knowledge and skills and whether the Director's performance has been impacted by other commitments; and
- (c) suggests any amendments to this charter as are deemed necessary or appropriate.

13. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 2 – CODE OF CONDUCT

1. INTRODUCTION

The purpose of this Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders.

The Code of Conduct has been approved by the Board and is periodically reviewed and updated as required. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees. It is supplemented by policies approved by the Board and standards, processes and procedures developed by management that provide practical guidance on the principles, practices and standards employees are expected to follow.

2. COMPLIANCE

2.1 Scope

The Code of Conduct applies at work and to work related events and out-of-hours activities that are connected to employment or work with the Company.

2.2 Personal responsibility

Everyone who works for the Company, including directors, officers, executives, managers, supervisors, employees, contractors and service providers (where they are under a contractual obligation to do so), must comply with the Code of Conduct together with policies and any standards, processes and procedures which relate to their daily business activities.

2.3 Directors' responsibilities

Directors are required to certify compliance with the Code of Conduct each year.

3. ACCOUNTABILITIES

3.1 Managers and Supervisors

Managers and supervisors are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;
- (b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and
- (c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct and receive appropriate training in respect of the Code of Conduct.

3.2 Employees

All employees are responsible for:

- (a) understanding and complying with the Code of Conduct. To this end, regular and appropriate training on how to comply with this Code of Conduct will be provided to all employees;
- (b) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;
- (c) reporting suspected corrupt conduct in accordance with the Company's Whistleblower Policy and Anti-Bribery and Anti-Corruption Policy; and
- (d) reporting any departure from the Code of Conduct by themselves or others.

4. VISION, VALUES AND PURPOSE

4.1 Identity

Carly Holdings is an ASX-listed online technology and mobility company that provides car subscription services. Carly partners with leading automotive companies and emerging players to deliver innovative revenue streams and new ways to connect customers with vehicles in a world where demand for flexible mobility is growing.

4.2 Mission Statement

Carly's mission is to provide consumers and businesses with the cars they need now and the flexibility to change cars when their needs change.

4.3 Vision

To lead the adoption of car subscription in Australia and New Zealand and become the industry's preferred subscription partner. We believe that everyone will choose Carly as the best mobility solution at some point in their life.

4.4 Values

Customer value: Anticipate our customers' and partners' needs and proactively exceed their expectations.

Business value: Aspire to win - seek out every opportunity to achieve our full potential.

Ways of working: Think and act like the owner - embrace change, innovate and continuously improve.

Team, Culture & Communication: Everyone has a place at the table and we all engage, connect and collaborate without judgement or reproach.

4.5 Purpose

- (a) To deliver maximum value to shareholders, customers and industry partners through profitable growth of car subscription in Australia and New Zealand.

- (b) The Company will pursue operational and commercial excellence by using best practice approaches in our decision-making process with a focus on continuous development, accountability and teamwork in all aspects of our business.
- (c) In order to achieve these goals, we will ensure our employees and business partners have the appropriate skills and resources to perform their work effectively and efficiently and that all stakeholders (including investors, customers, suppliers and regulators) are aware of the Company's values and our intention to uphold them. We will foster an open and supportive environment in all activities and relationships, and make sure that our senior executives demonstrate and reinforce our values in all aspects of our business and in all interactions with staff.
- (d) We believe that our pursuit of these goals will cement a positive reputation for the Company in the community as a reliable, responsible and ethical organisation.

4.6 Commitment to values

- (a) The Company and its subsidiary companies (if any) are committed to conducting all of its business activities in accordance with the above stated values. The Board will ensure that all employees are given appropriate training on the Company's values and senior executives will continually demonstrate and reinforce such values in all interactions with staff.
- (b) A copy of the Company's statement of values will be available on its website.

5. PERSONAL AND PROFESSIONAL BEHAVIOUR

When carrying out your duties, you should:

- (a) behave honestly and with integrity and report other employees who are behaving dishonestly;
- (b) treat fellow employees with respect and not engage in harassment, discrimination or bullying;
- (c) disclose and deal appropriately with any conflicts between your personal interests and your duty as a director, senior executive or employee (as applicable);
- (d) not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers;
- (e) not take advantage of your position for the opportunities arising therefrom for personal gain;
- (f) carry out your work with integrity and to a high standard and in particular, commit to the Company's policy of producing quality goods and services;
- (g) operate within the law at all times;
- (h) act in the best interests of the Company;

- (i) follow the policies of the Company and adhere to the Company's values; and
- (j) act in an appropriate business-like manner when representing the Company in public forums and deal with customers and suppliers fairly.

6. CONFLICT OF INTEREST

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced, by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

- (a) Some situations that may give rise to a conflict of interest include situations where you have:
 - (i) financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;
 - (ii) directorships/management of outside organisations;
 - (iii) membership of boards of outside organisations;
 - (iv) personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;
 - (v) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;
 - (vi) access to information that can be used for personal gain; and
 - (vii) offer of an inducement.
- (b) You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.
- (c) If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.
- (d) You must comply with the Company's Anti-Bribery and Anti-Corruption Policy at all times. You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

7. INFORMATION SYSTEMS, DEVICES AND SOCIAL MEDIA/NETWORKING

7.1 Information Systems

Email, the internet, facsimile, telephones and other information systems must be used appropriately so as to maintain and not put at risk the integrity of the Company's information systems. The Company has policies in place to manage risks associated with information technology systems and their use. Employees must comply with the requirements of those policies at all times.

7.2 Bring Your Own Devices

Employees linking personal devices to the Company's information systems must ensure they first obtain appropriate authorisation and use such devices in accordance with all relevant policies.

7.3 Social Media/Networking

Employees must ensure that they use any social media and networking sites in accordance with the requirements of the Code of Conduct and relevant policies.

8. PUBLIC AND MEDIA COMMENT

- (a) Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.
- (b) Employees must not make official comment on matters relating to the Company unless they are:
 - (i) authorised to do so by the Chief Executive Officer/Managing Director; or
 - (ii) giving evidence in court; or
 - (iii) otherwise authorised or required to by law.
- (c) Employees must not release unpublished or privileged information unless they have the authority to do so from the Chief Executive Officer/Managing Director.
- (d) The above restrictions apply except where prohibited by law, for example in relation to "whistleblowing". Employees should refer to the Company's Whistleblower Policy for further information.

9. USE OF COMPANY RESOURCES

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times, they must take responsibility for maintaining, replacing, and safeguarding the resources and following any special directions or conditions that apply.

Employees using Company resources **without** obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

10. SECURITY OF INFORMATION

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons, and may incur disciplinary action.

11. INTELLECTUAL PROPERTY/COPYRIGHT

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary/Chairman of the Board before making any use of that property for purposes other than as required in their role as employee.

12. DISCRIMINATION, HARASSMENT AND BULLYING

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective or experience.

Bullying is viewed as a risk to workplace health and safety. Employees must avoid actions which harass or bully another team member.

Such harassment, discrimination or bullying may constitute an offence under legislation. The Company's executives should understand and apply the principles of equal employment opportunity.

13. CORRUPT CONDUCT

Employees must comply with the Company's Anti-Bribery and Anti-Corruption Policy at all times.

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud; and
- (e) theft.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

Employees should refer to the Company's Whistleblower Policy in respect of reporting corrupt conduct, conduct in breach of any of the Company's policies or its Code of Conduct.

14. OCCUPATIONAL HEALTH AND SAFETY

It is the responsibility of all employees to act in accordance with the occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically, all employees are responsible for safety in their work area by:

- (a) following the safety and security directives of management;
- (b) advising management of areas where there is a potential problem in safety and reporting suspicious occurrences; and
- (c) minimising risks in the workplace.

15. LEGISLATION

It is essential that all employees comply with the laws and regulations of the countries in which we operate. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

16. FAIR DEALING

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

17. INSIDER TRADING

All employees must observe the Company's "*Trading Policy*". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific Closed Periods when Directors, management and employees are not permitted to buy and sell the Company's securities.

18. RESPONSIBILITIES TO INVESTORS

The Company strives for full, fair and accurate disclosure of financial and other price sensitive information on a timely basis.

19. BREACHES OF THE CODE OF CONDUCT

Material breaches of this Code of Conduct must be reported to the Board or a committee of the Board.

Breaches of this Code of Conduct may lead to disciplinary action. The process for disciplinary action is outlined in Company policies and guidelines, relevant industrial awards and agreements.

Employees should note that breaches of certain sections of this Code of Conduct may also be punishable under legislation.

20. REPORTING MATTERS OF CONCERN

Employees are encouraged to raise any matters of concern in good faith with their manager or with the Company Secretary, without fear of retribution and in compliance with the Company's Whistleblower Policy.

21. MONITORING AND REVIEW

- (a) The Board will monitor the content, effectiveness and implementation of this Code of Conduct on a regular basis. Any updates or improvements identified will be addressed as soon as possible.
- (b) Employees are invited to comment on the Code of Conduct and suggest ways in which it might be improved. Suggestions and queries should be addressed to the Board.

22. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 3 – AUDIT AND RISK COMMITTEE CHARTER

1. ROLE

The role of the audit and risk committee is to assist the Board in monitoring and reviewing any matters of significance affecting financial reporting and compliance. This charter sets risk parameters and defines the audit and risk committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

The Board will strive to adhere to the following composition requirements for the committee where at all possible. However the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

- (a) The committee must comprise at least three members.
- (b) All members of the committee must be non-executive Directors.
- (c) A majority of the members of the committee must be independent non-executive Directors in accordance with the criteria set out in Annexure A.
- (d) The Board will appoint members of the committee. The Board may remove and replace members of the committee by resolution.
- (e) All members of the committee must be able to read and understand financial statements.
- (f) The Chairman of the committee must not be the Chairman of the Board and must be independent.
- (g) The Chairman of the committee shall have leadership experience and a strong finance, accounting or business background.
- (h) The external auditors, the other Directors, the Managing Director, Chief Financial Officer, Company Secretary and senior executives, may be invited to committee meetings at the discretion of the committee.

3. PURPOSE

The primary purpose of the committee is to assist the Board in fulfilling its statutory and fiduciary responsibilities relating to:

- (a) the quality and integrity of the Company's financial statements, accounting policies and financial reporting and disclosure practices;
- (b) compliance with all applicable laws, regulations and Company policy;
- (c) the effectiveness and adequacy of internal control processes;
- (d) the performance of the Company's external auditors and their appointment and removal;
- (e) the independence of the external auditor and the rotation of the lead engagement partner;

- (f) the identification and management of business, economic, environmental and social sustainability risks; and
- (g) the review of the Company's risk management framework at least annually to satisfy itself that it continues to be sound and to determine whether there have been any changes in the material business risks the Company faces and to ensure that they remain within the risk appetite set by the Board.

A secondary function of the committee is to perform such special reviews or investigations as the Board may consider necessary.

4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

4.1 Review of Financial Reports

- (a) Review the appropriateness of the accounting principles adopted by management in the financial reports and the integrity of the Company's financial reporting.
- (b) Oversee the financial reports and the results of the external audits of those reports.
- (c) Assess whether external reporting is adequate for shareholder needs.
- (d) Assess management processes supporting external reporting.
- (e) Establish procedures for treatment of accounting complaints.
- (f) Review the impact of any proposed changes in accounting policies on the financial statements.
- (g) Review the quarterly, half yearly and annual results.
- (h) Establish procedures for verifying the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, to satisfy the Board that each periodic report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions.
- (i) Ensure that, before the Board approves the Company's financial statements for a financial period, the Chief Executive Officer and Chief Financial Officer (or, if none, the person(s) fulfilling those functions) have declared that, in their opinion, the financial records of the Company 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 Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.2 Relationship with External Auditors

- (a) Recommend to the Board procedures for the selection and appointment of external auditors and for the rotation of external auditor partners.
- (b) Review performance, succession plans and rotation of lead engagement partner.

- (c) Approve the external audit plan and fees proposed for audit work to be performed.
- (d) Discuss any necessary recommendations to the Board for the approval of Quarterly, Half Year or Annual Reports.
- (e) Review the adequacy of accounting and financial controls together with the implementation of any recommendations of the external auditor in relation thereto.
- (f) Meet with the external auditors at least twice in each financial year and at any other time the committee considers appropriate.
- (g) Provide pre-approval of audit and non-audit services that are to be undertaken by the external auditor.
- (h) Ensure adequate disclosure as may be required by law of the committee's approval of all non-audit services provided by the external auditor.
- (i) Ensure that the external auditor prepares and delivers an annual statement as to their independence which includes details of all relationships with the Company.
- (j) Receive from the external auditor their report on, among other things, critical accounting policies and alternative accounting treatment, prior to the filing of their audit report in compliance with the Corporations Act 2001 (Cth).
- (k) Ensure that the external auditor attends the Company's Annual General Meeting and is available to answer questions from security holders relevant to the audit.

4.3 Internal Audit Function

- (a) Monitor and periodically review the need for a formal internal audit function and its scope.
- (b) Assess the performance and objectivity of any internal audit procedures that may be in place.
- (c) Ensure any formal internal audit function is headed by a suitably qualified person who shall have a direct reporting line to the Board or the committee, and bring the requisite degree of skill, independence and objectivity to the role.
- (d) If the Company does any formal internal audit function, assess the performance and objectivity of the Company's processes for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.
- (e) Review risk management and internal compliance procedures.
- (f) Monitor the quality of the accounting function.
- (g) Review the internal controls of the Company via consideration of any comments from the Company's internal and/or external auditors and/or

commissioning an independent report on the Company's internal controls.

4.4 Risk Management

- (a) Oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements.
- (b) Assess whether the Company has any potential or apparent exposure to environmental or social risks and if it does, put in place management systems, practices and procedures to manage those risks.
- (c) Where the Company does not have material exposure to environmental or social risks, report the basis for that determination to the Board and where appropriate, benchmark the Company's environmental or social risk profile against its peers.
- (d) Assess whether the Company is required to publish an integrated report or a sustainability report in accordance with a recognised international standard.
- (e) Consider whether the Company has a material exposure to climate change risk.
- (f) Review the Company's risk management framework at least annually to satisfy itself that the framework:
 - (i) continues to be sound;
 - (ii) ensures that the Company is operating with due regard to the risk appetite set by the Board; and
 - (iii) deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change.
- (g) Review reports by management on the efficiency and effectiveness of the Company's risk management framework and associated internal compliance and control procedures.

4.5 Other

- (a) The committee will oversee the Company's environmental risk management and occupational health and safety processes.
- (b) The committee will oversee procedures for whistleblower protection.
- (c) The committee will oversee procedures for countering bribery and corruption.
- (d) As contemplated by the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 4th Edition*, and to the extent that such deviation or waiver does not result in any breach of the law, the committee may approve any deviation or waiver from the "Code of conduct". Any such waiver or deviation will be promptly disclosed where required by applicable law.

- (e) Monitor related party transactions.

5. MEETINGS

- (a) The committee will meet at least twice in each financial year and additionally as circumstances may require for it to undertake its role effectively.
- (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the committee.
- (c) Where deemed appropriate by the Chairman of the committee, meetings and subsequent approvals and recommendations can be implemented by a circular written resolution or conference call.
- (d) A quorum shall consist of two members of the committee. In the absence of the Chairman of the committee or their nominees, the members shall elect one of their members as Chairman of that meeting.
- (e) Decisions will be based on a majority of votes with the Chairman having a casting vote.
- (f) The Chairman of the committee, through the Secretary, will prepare a report of the actions of the committee to be included in the Board papers for the next Board meeting.
- (g) Minutes of each meeting are included in the papers for the next full Board meeting after each committee meeting.

6. SECRETARY

- (a) The Company Secretary or their nominee shall be the Secretary of the committee and shall attend meetings of the committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meetings of the committee and circulating them to committee members and to the other members of the Board.
- (c) The Secretary shall distribute supporting papers for each meeting of the committee as far in advance as possible.

7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Company and its subsidiaries (if any) (**Group**) whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. ACCESS TO ADVICE

- (a) Members of the committee have rights of access to management and to the books and records of the Company to enable them to discharge their duties as committee members, except where the Board determines that such access would be adverse to the Company's interests.
- (b) Members of the committee may meet with the auditors, both internal and external, without management being present.
- (c) Members of the committee may consult independent legal counsel or other advisers they consider necessary to assist them in carrying out their duties and responsibilities, subject to prior consultation with the Chairman of the committee. Any costs incurred as a result of the committee consulting an independent expert will be borne by the Company.

9. REVIEW OF CHARTER

- (a) The Board will conduct an annual review of the membership to ensure that the committee has carried out its functions in an effective manner and will update this charter as required or as a result of new laws or regulations.
- (b) This charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

10. REPORT TO THE BOARD

- (a) The committee must report to the Board formally at the next Board meeting following from the last committee meeting on matters relevant to the committee's role and responsibilities.
- (b) The committee must brief the Board promptly on all urgent and significant matters.

11. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 4 – REMUNERATION COMMITTEE CHARTER

1. ROLE

The role of the remuneration committee is to assist the Board in monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company. This charter defines the remuneration committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

The Board will strive to adhere to the following composition requirements for the committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

- (a) The committee shall comprise at least three Directors, the majority being independent non-executive Directors.
- (b) The committee will be chaired by an independent Director who will be appointed by the Board.
- (c) The Board may appoint such additional non-executive Directors to the committee or remove and replace members of the committee by resolution.

3. PURPOSE

The primary purpose of the committee is to support and advise the Board in fulfilling its responsibilities to shareholders by:

- (a) reviewing and approving the executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders;
- (b) ensuring that the executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration;
- (c) recommending to the Board the remuneration of executive Directors;
- (d) fairly and responsibly rewarding executives having regard to the performance of the Company and its subsidiaries (if any) (**Group**), the performance of the executive and the prevailing remuneration expectations in the market without rewarding conduct that is contrary to the Company's values or risk appetite and having regard to the Company's commercial interest in controlling expenses;
- (e) ensuring incentives for non-executive directors do not conflict with their obligation to bring an independent judgement to matters before the Board;
- (f) reviewing the Company's recruitment, retention and termination policies and procedures for senior management;

- (g) reviewing and approving the remuneration of direct reports to the Chief Executive Officer/Managing Director, and as appropriate other senior executives; and
- (h) reviewing and approving any equity based plans and other incentive schemes.

4. DUTIES AND RESPONSIBILITIES

4.1 Executive Remuneration Policy

- (a) Review and approve the Group's recruitment, retention and termination policies and procedures for senior executives to enable the Company to attract and retain executives and Directors who can create value for shareholders.
- (b) Review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs.
- (c) Ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market without rewarding conduct that is contrary to the Company's values or risk appetite and having regard to the Company's commercial interest in controlling expenses.

4.2 Executive Directors and Senior Management

- (a) Consider and make recommendations to the Board on the remuneration for each executive Director (including base pay, incentive payments, equity awards, retirement rights, service contracts) having regard to the executive remuneration policy.
- (b) Review and approve the proposed remuneration (including incentive awards, equity awards and service contracts) for the direct reports of the Chief Executive Officer/Managing Director. As part of this review the committee will oversee an annual performance evaluation of the senior Executive Team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.
- (c) Approve changes to the remuneration or contract terms of executive Directors and direct reports to the Chief Executive Officer/Managing Director.
- (d) Approve termination payments to executive Directors or direct reports to the Chief Executive Officer/Managing Director. Termination payments to other departing executives should be reported to the committee at its next meeting.

4.3 Executive Incentive Plans (including Equity Based Plans)

- (a) Review and approve the design of any executive incentive plans (**Plans**).
- (b) Ensuring incentives for non-executive directors do not conflict with their obligation to bring an independent judgement to matters before the Board.

- (c) Review and approve any Plans that may be introduced in light of legislative, regulatory and market developments.
- (d) For each Plan, determine each year whether awards will be made under that Plan.
- (e) Review and approve total proposed awards under each Plan.
- (f) In addition to considering awards to executive Directors and direct reports to the Chief Executive Officer/Managing Director, review and approve proposed awards under each Plan on an individual basis for executives as required under the rules governing each Plan or as determined by the committee.
- (g) Review, approve and keep under review performance hurdles for each Plan.
- (h) Review, manage and disclose the policy (if any) under which participants to a Plan may be permitted (at the discretion of the Company) to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Plan.

4.4 Other

The committee shall perform other duties and activities that it or the Board considers appropriate.

5. MEETINGS

- (a) The committee will meet at least once per year and additionally as circumstances may require.
- (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the committee.
- (c) A quorum shall comprise any two members of the committee. In the absence of the Chairman of the committee or appointed delegate, the members shall elect one of their members as Chairman.
- (d) Where deemed appropriate by the Chairman of the committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.
- (e) Decisions will be based on a majority of votes with the Chairman of the committee having the casting vote.
- (f) The committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the committee, as they consider appropriate.

6. SECRETARY

- (a) The Company Secretary or their nominee shall be the Secretary of the committee, and shall attend meetings of the committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meeting of the committee and circulating them to committee members and to the other members of the Board.

- (c) The Secretary shall distribute supporting papers for each meeting of the committee as far in advance as possible.

7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. ACCESS TO ADVICE

- (a) Members of the committee have a right to access the books and records of the Company to enable them to discharge their duties as committee members, except where the Board determines that such access would be adverse to the Company's interests.
- (b) The committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the committee consulting an independent expert will be borne by the Company.

9. REVIEW OF CHARTER

- (a) The Board will conduct an annual review of the membership to ensure that the committee has carried out its functions in an effective manner, and will update this charter as required or as a result of new laws or regulations.
- (b) The charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

10. REPORTING

- (a) The committee must report to the Board formally at the next Board meeting following from the last committee meeting on matters relevant to the committee's role and responsibilities.
- (b) The committee must brief the Board promptly on all urgent and significant matters.
- (c) The Company must disclose the policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives in the Annual Report and as otherwise required by law.

11. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 5 – NOMINATION COMMITTEE CHARTER

1. ROLE

The role of the nomination committee is to assist the Board in monitoring and reviewing any matters of significance affecting the composition of the Board and the team of executives as appointed by the Company, being the Executive Team. This charter defines the nomination committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

The Board will strive to adhere to the following composition requirements for the committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

- (a) The committee shall comprise at least three non-executive Directors, the majority of whom must be independent, one of whom will be appointed the Chairman of the committee.
- (b) The Board may appoint additional non-executive Directors to the committee or remove and replace members of the committee by resolution.

3. PURPOSE

The primary purpose of the committee is to support and advise the Board in:

- (a) maintaining a Board that has an appropriate mix of skills, knowledge of the Company and the industry in which it operates and experience to be an effective decision-making body; and
- (b) ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

- (a) Periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors.
- (b) Make recommendations to the Board on the appropriate size and composition of the Board.
- (c) Identify and recommend to the Board candidates for the Board after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience and after an assessment of how the candidates can contribute to the strategic direction of the Company.
- (d) Undertake appropriate checks before appointing a Director or senior executive or putting forward to security holders a candidate for election,

as a Director, including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate).

- (e) Ensure that all material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director, including:
 - (i) biographical details (including relevant qualifications and experience and skills);
 - (ii) details of any other material directorships currently held by the candidate;
 - (iii) where standing as a Director for the first time, confirmation that the entity has conducted appropriate checks into the candidate's background and experience and any material adverse information revealed by those checks, details of any interest, position or relationship that might materially influence their capacity to be independent and act in the best interests of the Company as a whole rather than in the interests of an individual shareholders or other party, and a statement whether the Board considers the candidate is considered to be independent;
 - (iv) where standing for re-election as a Director, the term of office served by the Director and a statement whether the Board considers the candidate is considered to be independent; and
 - (v) a statement by the Board whether it supports the election or re-election of the candidate and a summary of the reasons why.
- (f) Ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. For these purposes, a senior executive is a member of key management personnel (as defined in the Corporations Act 2001 (Cth)), other than a Director. Where the Company engages a bona fide professional services firm to provide a chief financial officer, Company Secretary or other senior executive on an outsourced basis, the agreement may be between the entity and the professional services firm.
- (g) Ensure that Directors or senior executives who are provisionally appointed give an unequivocal undertaking to resign should the Company receive an outstanding check that it considers unsatisfactory.
- (h) Prepare and maintain a Board skills matrix setting out the measurable mix of skills and diversity that the Board currently has (or is looking to achieve) to ensure the Board has the skills to discharge its obligations effectively and to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues. The Company must disclose this matrix in, or in conjunction with, its Annual Report.
- (i) Approve and review induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.

- (j) Assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board.
- (k) Consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting.
- (l) Review directorships in other public companies held by or offered to Directors and senior executives of the Company.
- (m) Review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board.
- (n) Arrange an annual performance evaluation of the Board, its committee, individual Directors and senior executives as appropriate. Such review will include a consideration of the currency of each Director's knowledge and skills and whether Director's performance has been impacted by any other commitments.

5. MEETINGS

- (a) The committee will meet at least once a year and additionally as circumstances may require.
- (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the committee.
- (c) Where deemed appropriate by the Chairman of the committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or conference call.
- (d) A quorum shall comprise any two members of the committee. In the absence of the Chairman of the committee or appointed delegate, the members shall elect one of their number as Chairman of the committee.
- (e) Decisions will be based on a majority of votes with the Chairman of the committee having a casting vote.
- (f) The committee may invite executive management team members or other individuals, including external third parties to attend meetings of the committee, as they consider appropriate.

6. SECRETARY

- (a) The Company Secretary or their nominee shall be the secretary of the committee (**Secretary**) and shall attend meetings of the committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meetings of the committee and circulating them to committee members and to the other members of the Board.
- (c) The Secretary shall distribute supporting papers for each meeting of the committee as far in advance as possible.

7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Company and its subsidiaries (if any) (**Group**) whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. ACCESS TO ADVICE

- (a) Members of the committee have rights of access to the books and records of the Company to enable them to discharge their duties as committee members, except where the Board determines that such access would be adverse to the Company's interests.
- (b) The committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the committee consulting an independent expert will be borne by the Company.

9. REVIEW OF CHARTER

- (a) The Board will conduct an annual review of the membership to ensure that the committee has carried out its functions in an effective manner and will update this charter as required or as a result of new laws or regulations.
- (b) This charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

10. REPORTING

- (a) The committee must report to the Board formally at the next Board meeting following from the last committee meeting on matters relevant to the committee's role and responsibilities.
- (b) The committee must brief the Board promptly on all urgent and significant matters.
- (c) The Company must disclose the policies and practices regarding the nomination of non-executive directors, executive directors and other senior executives in, or in conjunction with, the Annual Report and as otherwise required by law.

11. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 6 – PERFORMANCE EVALUATION POLICY

The nomination committee will arrange a performance evaluation of the Board, its committees, individual Directors and senior executives on an annual basis as appropriate. To assist in this process an independent advisor may be used.

The nomination committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

- (a) comparing the performance of the Board with the requirements of its charter;
- (b) examination of the Board's interaction with management;
- (c) the nature of information provided to the Board by management;
- (d) management's performance in assisting the Board to meet its objectives; and
- (e) an analysis of whether there is a need for existing Directors to undertake professional development.

A similar review may be conducted for each committee by the Board with the aim of assessing the performance of each committee and identifying areas where improvements can be made.

The remuneration committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation must be based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

The Company must disclose, in relation to each financial year, whether or not the relevant annual performance evaluations have been conducted in accordance with the above processes.

Version Control

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 7 – CONTINUOUS DISCLOSURE POLICY

1. GENERAL PRINCIPLES

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value or the Company's securities, the Company must immediately disclose that information to the ASX.

2. POLICIES AND PROCEDURES

The Company has in place written policies on information disclosure and relevant procedures for the preparation, verification and release of announcements and periodic corporate reports.

The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

3. RESPONSIBILITY

The Company Secretary is responsible for:

- (a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and
- (b) providing guidance to Directors and employees on disclosure requirements and procedures.

4. COMMUNICATION OF INFORMATION

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX. The importance of safeguarding the confidentiality of corporate information to avoid premature disclosure is paramount.

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

5. FALSE MARKET

If the ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give the ASX information to correct or prevent a false market, the Company must immediately give that information to the ASX. This obligation arises even if the Company considers that an exception to continuous disclosure obligation applies. All announcements (and media releases) must be:

- (a) prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- (b) factual and not omit material information; and

- (c) expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

6. ASX ANNOUNCEMENTS AND MEDIA RELEASES

The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

- (a) All key announcements at the discretion of the Managing Director are to be circulated to and reviewed by all members of the Board.
- (b) All members of the Board are required to seek to provide their Managing Director (or in his/her absence, the Company Secretary) with verbal or written contribution of each key announcement, prior to its release. Where the urgency of the subject matter precludes reference to the full Board, an announcement within this category may be approved by the Directors who are available. It is specifically acknowledged that where a continuous disclosure obligation arises, disclosure cannot be delayed to accommodate the availability of Board members.
- (c) Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.
- (d) All members of the Board will receive copies of all material market announcements promptly after they have been made.

The Company Secretary maintains a copy of all announcements released.

7. BRIEFINGS

The Company holds briefing sessions with analysts, investors and media groups. Only authorised Company spokespersons may conduct such sessions and all sessions will be conducted in accordance with the Company's continuous disclosure obligations.

Any new and substantive investor or analyst presentation will be released on the ASX Market Announcements Platform ahead of the presentation. Where practicable, the Company will consider providing shareholders the opportunity to participate in such presentations.

8. MEDIA CONTACT AND PUBLIC COMMENT

All employees must ensure that they comply with the Company's Code of Conduct and any other policies in respect of media contact and public comment.

9. REVIEW OF POLICY

The Board will monitor the content, effectiveness and implementation of this Policy on a periodic basis. Any updates or improvements identified will be addressed as soon as possible.

10. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 8 – RISK MANAGEMENT POLICY

The Board determines the Company's "risk profile" and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control.

The Board has delegated to the audit and risk committee responsibility for implementing the risk management system.

The audit and risk committee will submit particular matters to the Board for its approval or review. Among other things it will:

- (a) oversee and periodically review the Company's risk management framework, systems, practices and procedures to ensure effective risk identification and management and compliance with the risk appetite set by the Board, internal guidelines and external requirements;
- (b) assist management to determine whether it has any material exposure to environmental or social risks (as those terms are defined in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 4th Edition (Recommendations)*):
 - (i) if it does, how it manages, or intends to manage, those risks; and
 - (ii) if it does not, report the basis for that determination to the Board, and where appropriate benchmark the Company's environmental or social risk profile against its peers;
- (c) consider whether the Company has a material exposure to climate change risk;
- (d) assist management to determine the key risks to the businesses and prioritise work to manage those risks;
- (e) assess whether the Company is required to publish an integrated report or a sustainability report (as those terms are defined in the Recommendations in accordance with a recognised international standard); and
- (f) review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

The Company's process of risk management and internal compliance and control includes:

- (a) identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- (b) formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- (c) monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practises are in place that are directed towards achieving the following objectives:

- (a) compliance with applicable laws and regulations;
- (b) preparation of reliable published financial information;
- (c) verifying the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, to satisfy the Board that each periodic report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions; and
- (d) implementation of risk transfer strategies where appropriate eg insurance.

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report, at least annually, to the audit and risk committee.

The Board will review assessments of the effectiveness of risk management and internal compliance and control at least annually.

The Company must disclose at least annually whether the Board (or a committee of the Board) has completed a review of the Company's risk management framework to satisfy itself that the framework:

- (a) continues to be sound;
- (b) ensures that the Company is operating with due regard to the risk appetite set by the Board; and
- (c) deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change.

The Company will disclose if it has any material exposure to environmental or social risks (as those terms are defined in the Recommendations) and, if it does, how it manages, or intends to manage, those risks.

Version Control

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 9 – TRADING POLICY

1. INTRODUCTION

These guidelines set out the policy on the sale and purchase of securities in the Company by its Directors and Employees.

Directors and Employees are encouraged to be long-term holders of the Company's securities. However, it is important that care is taken in the timing of any purchase or sale of such securities.

The purpose of these guidelines is to assist Directors and Employees to avoid conduct known as 'insider trading'. In some respects, the Company's policy extends beyond the strict requirements of the Corporations Act 2001 (Cth).

2. APPLICATION OF THIS POLICY

This Policy applies to Directors and anyone who is employed by or works for the Company, including employees (whether permanent, part-time, fixed term or temporary), contractors, consultants, secondees and officers (collectively referred to as **Employees** in this Policy).

3. WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY?

This policy applies to both the sale and purchase of any securities of the Company and its subsidiaries on issue from time to time.

4. WHAT IS INSIDER TRADING?

4.1 Prohibition

Insider trading is a criminal offence. It may also result in civil liability. In broad terms, a person will be guilty of insider trading if:

- (a) that person possesses information, which is not generally available to the market and if it were generally available to the market, would be likely to have a material effect on the price or value of the Company's securities (ie information that is 'price sensitive'); and
- (b) that person:
 - (i) buys or sells securities in the Company; or
 - (ii) procures someone else to buy or sell securities in the Company; or
 - (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the securities of the Company.

4.2 Examples

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to materially affect the price of the Company's securities:

- (a) the Company considering a major acquisition or disposal;
- (b) the threat of major litigation against the Company;
- (c) the Company's revenue and profit or loss results materially exceeding (or falling short of) the market's expectations;
- (d) a material change in debt, liquidity or cash flow;
- (e) a significant new development proposal (e.g. new product or technology);
- (f) the grant or loss of a major contract;
- (g) a management or business restructuring proposal;
- (h) a share issue proposal; and
- (i) giving or receiving a notice of intention to make a takeover.

4.3 Dealing through third parties

The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies (referred to as "**Associates**" in these guidelines).

4.4 Information however obtained

It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute inside information.

4.5 Employee incentive schemes

The prohibition does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme. However, the prohibition does apply to the sale of shares acquired under an employee share scheme and also to the sale of shares acquired following the exercise of an option granted under an employee option scheme.

5. PROHIBITION ON DERIVATIVES AND HEDGING ARRANGEMENTS OVER COMPANY SECURITIES

Directors and Employees and other participants in employee incentive schemes of the Company are not permitted to use, at any time, derivatives or hedging arrangements that operate or are intended to operate to limit the economic risk of security holdings over unvested Company securities.

6. GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES

6.1 General rule

Directors and Employees must not, except in exceptional circumstances, deal in securities of the Company during the following periods:

- (a) 1 July (inclusive) and ending on the day of the release of the Company's Annual Report to the ASX;
- (b) 1 January (inclusive) and ending on the day of the release of the Company's Half Year Report to the ASX; and
- (c) 1 April (inclusive) and ending on the day of the release of the Company's Quarterly Report (if applicable); and
- (d) 1 October (inclusive) and ending on the day of the release of the Company's Quarterly Report (if applicable),

(together the **Closed Periods**).

The Company may at its discretion vary this rule in relation to a particular Closed Period by general announcement to all Directors and Employees either before or during the Closed Periods. However, if a Directors and Employees is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at **any** time it is in possession of such information.

6.2 No short-term trading in the Company's securities

Directors and Employees should never engage in short-term trading of the Company's securities except for the exercise of options where the shares will be sold shortly thereafter.

6.3 Securities in other companies

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

6.4 Exceptions

- (a) Directors and Employees may at any time:
 - (i) acquire ordinary shares in the Company by conversion of securities giving a right of conversion to ordinary shares;
 - (ii) acquire Company securities under a bonus issue made to all holders of securities of the same class;
 - (iii) acquire Company securities under a dividend reinvestment, or top-up plan that is available to all holders or securities of the same class;

- (iv) acquire, or agree to acquire or exercise options under an employee incentive scheme (as that term is defined in the ASX Listing Rules);
- (v) withdraw ordinary shares in the Company held on behalf of the Directors and Employees in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;
- (vi) acquire ordinary shares in the Company as a result of the exercise of options held under an employee option scheme;
- (vii) transfer securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (viii) make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (ix) where a restricted person is a trustee, trade in the securities of the Company by that trust, provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- (x) undertake to accept, or accept, a takeover offer;
- (xi) trade under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (xii) dispose of securities of the Company resulting from a secured lender exercising their rights, for example, under a margin lending arrangement;
- (xiii) exercise (but not sell securities following exercise) an option or a right under an employee incentive scheme, or convert a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period or the Company has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so; or
- (xiv) trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.

- (b) In respect of any share or option plans adopted by the Company, it should be noted that it is not permissible to provide the exercise price of

options by selling the shares acquired on the exercise of these options unless the sale of those shares occurs outside the periods specified in paragraph 6.1.

Were this is to occur at a time when the person possessed inside information, then the sale of Company securities would be a breach of insider trading laws, even though the person's decision to sell was not influenced by the inside information that the person possessed and the person may not have made a profit on the sale. Where Company securities are provided to a lender as security by way of mortgage or charge, a sale that occurs under that mortgage or charge as a consequence of default would not breach insider trading laws.

6.5 Notification of periods when Directors and Employees are not permitted to trade

The Company Secretary will endeavour to notify all Directors and Employees of the times when they are not permitted to buy or sell the Company's securities as set out in paragraph 6.1.

7. APPROVAL AND NOTIFICATION REQUIREMENTS

7.1 Approval requirements

- (a) Any Directors and Employees (other than the Managing Director) wishing to buy, sell or exercise rights in relation to the Company's securities must obtain the prior written approval of the Managing Director or the Chairman of the Board before doing so.
- (b) If the Managing Director wishes to buy, sell or exercise rights in relation to the Company's securities, the Managing Director must obtain the prior approval of the Chairman of the Board before doing so.

7.2 Approvals to buy or sell securities

- (a) All requests to buy or sell securities as referred to in paragraph 7.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.
- (b) Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

7.3 Notification

Subsequent to approval obtained in accordance with paragraphs 7.1 and 7.2, any Directors and Employees who (or through his or her Associates) buys, sells, or exercises rights in relation to Company securities **must** notify the Company Secretary in writing of the details of the transaction within two (2) business days of the transaction occurring. This notification obligation **operates at all times** and includes applications for acquisitions of shares or options by employees made under employee share or option schemes and also applies to the acquisition of shares as a result of the exercise of options under an employee option scheme.

7.4 Directors and Employees sales of securities

Directors and Employees need to be mindful of the market perception associated with any sale of Company securities and possibly the ability of the market to absorb the volume of shares being sold. With this in mind, the management of the sale of any significant volume of Company securities (ie a volume that would represent a volume in excess of 10% of the total securities held by the seller prior

to the sale, or a volume to be sold that would be in excess of 10% of the average daily traded volume of the shares of the Company on the ASX for the preceding 20 trading days) by a Key Management Personnel needs to be discussed with the Board and the Company's legal advisers prior to the execution of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

7.5 Exemption from Closed Periods restrictions due to exceptional circumstance

Directors and Employees who are not in possession of inside information in relation to the Company, may be given prior written clearance by the Chairman of the Board (or in the case of the Chairman of the Board, by the Managing Director) to sell or otherwise dispose of Company securities in a Closed Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this policy.

7.6 Severe financial hardship or exceptional circumstances

The determination of whether a Directors or Employees is in severe financial hardship will be made by the Managing Director (or in the case of the Managing Director, by all other members of the Board).

A financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or other like institutions.

7.7 Financial hardship

Directors and Employees may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company.

In the interests of an expedient and informed determination by the Managing Director (or all other members of the Board as the context requires), any application for an exemption allowing the sale of Company securities in a Closed Period based on financial hardship must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation, including contact details of the person's accountant, bank and other such independent institutions (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

7.8 Exceptional circumstances

Exceptional circumstances may apply to the disposal of Company securities by a Directors and Employees if the person is required by a court order or a court enforceable undertaking (for example in a bona fide family settlement), to transfer or sell securities of the Company, or there is some other overriding legal or regulatory requirement to do so.

Any application for an exemption allowing the sale of Company securities in a Closed Period based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

8. ASX NOTIFICATION FOR DIRECTORS

The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

9. EFFECT OF COMPLIANCE WITH THIS POLICY

Compliance with these guidelines for trading in the Company's securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in the Company's securities.

10. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 10 – DIVERSITY POLICY

1. INTRODUCTION

The Company, the Company's stated values and all the Company's related bodies corporate are committed to workplace diversity.

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention and motivation, accessing different perspectives and ideas and benefiting from all available talent.

The Company is committed to inclusion at all levels of the organisation, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience.

To the extent practicable, the Company will consider the recommendations and guidance provided in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 4th Edition* where appropriate to the Company.

This Diversity Policy does not form part of an employee's contract of employment with the Company, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Diversity Policy forms a direction of the Company with which an employee is expected to comply.

2. OBJECTIVES

The Diversity Policy provides a framework for the Company to achieve:

- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- (c) an inclusive workplace where discrimination, harassment, vilification and victimisation cannot and will not be tolerated;
- (d) improved employment, talent management and career development opportunities for women;
- (e) enhanced recruitment practices whereby the best person for the job is employed, which requires the consideration of a broad and diverse pool of talent;
- (f) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- (g) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

(collectively, the **Objectives**).

The Diversity Policy does not impose on the Company, its directors, officers, agents or employees any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. RESPONSIBILITIES

3.1 The Board's commitment

The Board is committed to workplace diversity and supports representation of women at the senior level of the Company and on the Board where appropriate.

The Board maintains oversight and responsibility for the Company's continual monitoring of its diversity practices and development of strategies to meet the Objectives.

The Board is responsible for developing measurable objectives and strategies to meet the objectives of the Diversity Policy (**Measurable Objectives**) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below. The Board shall annually assess any Measurable Objectives (if any), and the Company's progress towards achieving them.

The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

The Board will consider conducting all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

3.2 Strategies

The Company's diversity strategies may include:

- (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- (b) reviewing succession plans to ensure an appropriate focus on diversity;
- (c) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- (d) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- (e) developing a culture which takes account of domestic responsibilities of employees; and
- (f) any other strategies the Board develops from time to time.

4. MONITORING AND EVALUATION

The Chairman of the Board will monitor the scope and currency of this policy.

The Company is responsible for implementing, monitoring and reporting on the Measurable Objectives.

Measurable Objectives as set by the Board, may be included in the annual key performance indicators for the Chief Executive Officer/Managing Director and senior executives.

In addition, the Board will review progress against the Measurable Objectives as a key performance indicator in its annual performance assessment.

5. REPORTING

The Company will disclose, for each financial year:

- (a) any Measurable Objectives set by the Board;
- (b) progress against these Measurable Objectives; and
- (c) either:
 - (i) the respective proportions of men and women on the Board, in senior executive positions (including how the Company has defined "senior executive" for these purposes) and across the whole Company; or
 - (ii) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.

6. VERSION CONTROL

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

SCHEDULE 11 – SHAREHOLDER COMMUNICATIONS STRATEGY

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

Information is communicated to shareholders through:

1. the Annual Report delivered by post or via email (if requested by the shareholder) and which is also released to ASX and placed on the Company's website;
2. the Half Year Report which is released to ASX and also placed on the Company's website;
3. the Quarterly Reports which are released to ASX and also placed on the Company's website;
4. disclosures and announcements made to the ASX, copies of which are placed on the Company's website;
5. notices and explanatory statements of Annual General Meetings (**AGM**) and General Meetings (**GM**), copies of which are released to ASX and placed on the Company's website;
6. the Chairman of the Board's address and the Managing Director's address made at the AGMs and the GMs, copies of which are released to ASX and placed on the Company's website;
7. the Company's website on which the Company posts all announcements which it makes to the ASX as well as materials distributed at investor or analyst presentations including recordings or transcripts of such presentations (where available); and
8. the auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

As part of the Company's developing investor relations program, shareholders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, Half Year reports and Quarterly Reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

Shareholders are encouraged to participate at all GMs and AGMs of the Company. Upon the despatch of any notice of meeting to shareholders, the Company Secretary shall send out material with that notice of meeting stating that all shareholders are encouraged to participate at the meeting. The Company will ensure that appropriate technology is used to facilitate the participation of shareholders at such meetings and that meetings will be held at a reasonable time and place. Shareholders who are unable to attend meetings may ask questions or provide comments ahead of meetings. Recordings or transcripts of the meeting will also be made available on the Company's website (where available).

All substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands.

Historical Annual Reports of the Company are provided on the Company's website.

Shareholders queries should be referred to the Company Secretary in the first instance. Any significant comments or concerns will be conveyed to the Board and relevant senior executives.

Version Control

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

ANNEXURE A – DEFINITION OF INDEPENDENCE

Examples of interests, positions and relationships that might raise issues about the independence of a director include if the director:

- (a) is, or has been, employed in an executive capacity by the Company or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- (b) receives performance-based remuneration (including options or performance rights), or participates in an employee incentive scheme of the Company;
- (c) is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the Company or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- (d) is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder of the Company;
- (e) has close personal ties with any person who falls within any of the categories described above; or
- (f) has been a director of the Company for such a period that their independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position or relationship needs to be assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

Version Control

Version	Date	Changes
1	30 June 2021	Review and update consistent with Fourth Edition compliant Corporate Governance Plan

ANNEXURE B – MARKET COMMUNICATIONS POLICY



MARKET COMMUNICATIONS POLICY

1. INTRODUCTION

- 1.1 Carly Holdings Limited (**Carly Holdings** or the **Company**) is committed to maintaining a high standard of integrity, corporate compliance and good corporate governance.
- 1.2 It is the Board's responsibility to ensure the Company provides shareholders and the market with full and timely information about its activities in compliance with its continuous disclosure obligations.

2. PURPOSE

- 2.1 The purpose of this Policy is to:
 - (a) record and communicate the Company's commitment to continuous disclosure;
 - (b) outline the processes followed by the Company to ensure compliance with its disclosure obligations; and
 - (c) outline the corporate governance standards applied by the Company in its market communications practices.

3. APPLICATION OF THIS POLICY

- 3.1 This Policy applies to anyone who is employed by or works at Carly Holdings, including employees (whether permanent, part-time, fixed term or temporary), contractors, consultants, secondees and directors wherever located (collectively referred to as **Employees** in this Policy).

4 CONTINUOUS DISCLOSURE

Carly Holdings is listed on the ASX and is required to comply with the ASX Listing Rules. The ASX Listing Rules contain general and continuous disclosure requirements based on principles that encompass the interests of listed entities, maintenance of investor protection and the need to protect the reputation of the market. Carly Holdings is committed to meeting its disclosure obligations in accordance with these principles and to the promotion of investor confidence in its securities.

4.1 Disclosure principle

Carly Holdings must immediately notify the market by announcement to the ASX of any information concerning Carly Holdings that a reasonable person would expect to have a material effect on the price or value of Carly Holdings's securities (ie information that is 'price sensitive').

There are civil and criminal penalties for non-compliance.

A reasonable person is taken to expect information to have such an effect if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell those securities¹.

Neither the ASX Listing Rules nor the Corporations Act define when information will be taken to have such an effect. ASX Guidance Note 8 suggests two questions to consider:

1. Would this information influence my decision to buy or sell securities in the entity at their current market price?
2. Would I feel exposed to an action for insider trading if I were to buy or sell securities in the entity at their current market price, knowing this information had not been disclosed to the market?

If Carly Holdings has provided earnings or other guidance to the market, a material difference between actual or projected outcomes and that guidance may constitute a 'price sensitive' surprise.

Other matters to consider in determining materiality also include whether a matter:

- (a) will significantly damage Carly Holdings's image or reputation;
- (b) will significantly affect Carly Holdings's ability to carry on business in the ordinary course;
- (c) involves a service breach of any law or regulation.

4.2 Exceptions to the Disclosure principle

The only exceptions to this disclosure principle are those permitted under ASX Listing Rule 3.1A where a company may withhold disclosure if all three of the following criteria are satisfied:

- (a) a reasonable person would not expect the information to be disclosed;
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following applies:
 - it would be a breach of the law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of Carly Holdings; or
 - the information is a trade secret.

When the Company is relying on an exception to ASX Listing Rule 3.1, or is involved in a development that may eventually require reliance on an exception, appropriate confidentiality protocols must be adhered to.

¹ This does not include traders who seek to take advantage of very short-term (usually intra-day) price fluctuations and who trade into and out of securities without reference to their inherent value and without any intention to hold them for any meaningful period of time.

4.3 Examples of price sensitive information

It is not possible to exhaustively list the information which must be disclosed. Price sensitive information extends beyond pure matters of fact and includes matters of opinion and intention and may include:

- (a) the Company considering a major acquisition or disposal;
- (b) the threat of major litigation against the Company;
- (c) the Company's revenue and profit or loss results materially exceeding (or falling short of) the market's expectations;
- (d) a material change in debt, liquidity or cash flow;
- (e) a significant new development proposal (e.g. new product or technology);
- (f) the grant or loss of a major contract;
- (g) a management or business restructuring proposal;
- (h) a share issue proposal; or
- (i) giving or receiving a notice of intention to make a takeover.

4.4 Disclosure Committee

Carly Holdings has established a Disclosure Committee with responsibility for the effective implementation of this Policy throughout Carly Holdings. Subject to section 4.5, the Disclosure Committee has authority to decide whether a market announcement needs to be made and to approve the form of any announcement made. The Committee is also responsible for the development of guidelines for the release of information and implementing reporting processes and controls.

The Disclosure Committee is composed of the:

- (a) Managing Director; and
- (b) Chairman of the Board,

or their delegate.

The Chairman of the Board is the convener of the Committee and is responsible for the administration of this Policy. Membership of the Disclosure Committee is reviewed from time to time and may be changed by resolution of the Board.

4.5 Authorised Representatives

The Disclosure Committee may delegate aspects of the administration of this Policy to members of the Committee and other employees. The delegation may be general or specific to a particular matter.

The Company Secretary is responsible for communications with the ASX.

4.6 ASX Announcements Policy

The Board has adopted, and the Disclosure Committee has endorsed, an ASX Announcements Policy which outlines the procedure for the approval and lodgement of announcements with the ASX, including financial reports.

4.7 Corporate Reports Verification Policy

The Board has adopted, and the Disclosure Committee has endorsed, Corporate Reports Verification Policy which sets out the processes undertaken by Carly Holdings to verify the integrity of the periodic corporate reports it releases to the market that are not audited by an external auditor.

4.8 Rumours and market speculation

Carly Holdings's general practice, which must be observed by all employees, is not to comment on market speculation and rumours. The Managing Director and/or Chairman of the Board will decide if a comment is to be made.

4.9 Trading halts

Carly Holdings may, in exceptional circumstances, request a trading halt to prevent the emergence of a false or uninformed market for Carly Holdings's securities and to manage disclosure issues. Any decision to request a trading halt will be made by the Managing Director and/or Chairman of the Board.

5 COMMUNICATION WITH THE MARKET

Carly Holdings recognises the importance of regular and proactive interaction with the market in order to ensure the Company's investors remain fully informed about its activities. As well as market announcements, this interaction can be in the form of group or one-on-one briefings with investors, analysts and media groups, and presentations at industry conferences.

5.1 Guiding principles for market communications

At all times in these interactions, Carly Holdings adheres to its guiding principles for market communications:

- (a) Carly Holdings must not disclose price sensitive information to an external party except where that information has previously been disclosed to the market.
- (b) Timely and accurate information must be provided equally to all shareholders and market participants.
- (c) Information must be disseminated by channels prescribed by laws and other channels which Carly Holdings considers to be fair, timely and cost-efficient.

5.2 Authorised spokespersons in respect of public communications

The only persons authorised to make public statements to the market on behalf of, or attributable to, Carly Holdings are the:

- (a) Managing Director; and
- (b) Chairman of the Board,

or their delegate.

If any other employee receives a request for comment from an investor, analyst or the media in relation to any matter concerning Carly Holdings, they must advise that person that they are not authorised to speak on behalf of Carly Holdings and must refer enquiries:

- (a) from investors to the Company Secretary or Managing Director; and
- (b) from analysts or the media to the Managing Director.

5.3 Communication of disclosable information

All information disclosed to the ASX in compliance with this Policy will be placed promptly on Carly Holdings's website, following receipt of confirmation of release from the ASX, and will be maintained on the website for at least three years.

Investors can elect to receive email notification of Carly Holdings's ASX announcements and media releases.

The Carly Holdings Board and senior management group are provided with copies of all ASX announcements and media releases.

5.4 Shareholder meetings

Carly Holdings encourages and supports shareholder participation in general meetings. Mechanisms for enabling shareholder participation will be reviewed regularly to encourage the highest level of participation, and include:

- (a) notices of meeting being prepared, and meetings being conducted, in accordance with the guidelines published by the ASX Corporate Governance Council;
- (b) the use of electronic communication to disseminate information relating to meetings (including the use of webcasting where practical);
- (c) proxy voting arrangements and electronic voting, allowing shareholders unable to attend the AGM to vote on resolutions without having to appoint someone else as a proxy and to register their voting instructions electronically; and
- (d) copies of the addresses by the Chairman of the Board and the Managing Director at the AGM being disclosed to the market and posted to the website.

5.5 Briefings

From time to time, Carly Holdings conducts briefings for investors, analysts and media groups to discuss information that has been released to the market.

The following protocols apply:

- (a) There will be no discussion of price sensitive information not already disclosed to the market generally.
- (b) Questions raised in relation to price sensitive information not previously disclosed will not be answered.

- (c) If price sensitive information is inadvertently released during the briefing, it will immediately be released to the ASX and placed on Carly Holdings's website.
- (d) All briefing and presentation materials containing new and substantive information not previously released to the market will be disclosed to the market via the ASX and placed on Carly Holdings's website in advance of the briefing.
- (e) The dates of investor briefing webinars or webcasts will be released to ASX in advance.

5.6 Analyst reports

Carly Holdings recognises the important role played by analysts in assisting the establishment of an efficient market with respect to Carly Holdings's securities. However, Carly Holdings is not responsible for, and does not endorse, analysts' research reports on the Company.

Carly Holdings may comment on analysts' earnings estimates, including to advise of factual errors, provided its comments are confined to previously disclosed material already in the public domain.

Forecast information will not be provided by Carly Holdings unless it has already been disclosed to the market.

5.7 Media and share price monitoring

If unusual or unexpected price movements or unexpected media coverage (for example, media coverage in relation to price sensitive matters that have not yet been disclosed by Carly Holdings to the market) are identified, or the circumstances suggest that a false market may have emerged in Carly Holdings's securities, the matter will be referred to the Disclosure Committee to determine whether a continuous disclosure obligation may be triggered.

6 RESPONSIBILITY

The Managing Director and Chairman of the Board will have responsibility for the Market Communications Policy.

7 QUESTIONS

Any questions about this Policy should be directed to the Company Secretary or Managing Director.

8 POLICY REVIEW

Any questions about this Policy should be directed to the Company Secretary or Managing Director.

9 PUBLICATION OF POLICY

This Policy will be available on the Company's website and the key features will be published in the corporate governance statement.

10 VERSION CONTROL

Version	Date	Changes
1.0	30 June 2021	First version of policy

Approved by the Board of Carly Holdings Limited on 30 June 2021.

ANNEXURE C – CORPORATE REPORTS VERIFICATION POLICY



CORPORATE REPORTS VERIFICATION POLICY

1. INTRODUCTION

- 1.1 Carly Holdings Limited (**Carly Holdings** or the **Company**) is committed to maintaining a high standard of integrity, corporate compliance and good corporate governance.
- 1.2 It is the Board's responsibility to ensure the Company provides clear, concise and effective disclosure in its corporate reports.

2. PURPOSE

- 2.1 This Policy sets out the processes undertaken by the Company to verify the integrity of the periodic corporate reports it releases to the market that are not audited by an external auditor. Carly Holdings's goal is that periodic corporate reports will be accurate, balanced and provide investors with appropriate information to make informed investment decisions

3. GENERAL PRINCIPLES

- 3.1 The Board has adopted a Market Communications Policy that applies to all disclosures to the market.
- 3.2 Management has developed practices and guidance material that are intended to ensure that periodic corporate reports provide clear, concise and effective disclosure, in accordance with the Market Communications Policy.
- 3.3 The Board is responsible for ensuring the implementation of the reporting and communications processes and controls set out in the Market Communications Policy and associated guidance material.
- 3.4 The Company's process for verifying unaudited periodic corporate reports is as follows:
 - (a) reports are prepared by, or under the supervision of, subject-matter experts;
 - (b) material statements in the reports are reviewed for accuracy and material requirements; and
 - (c) information in a report that relates to financial projections, statements as to future financial performance or changes to the policy or strategy of the Company (taken as a whole) must be approved by the Board.
- 3.5 This process is intended to ensure that all applicable laws, regulations and company policies have been complied with, and that appropriate approvals are obtained before a report is released to the market.

3.6 Further detail about the Company's processes for verifying each of its periodic corporate reports is outlined below.

4 ANNUAL AND HALF-YEAR REPORTS (EXCLUDING THE FINANCIAL STATEMENTS*)

Reporting procedure	Responsibility
Co-ordination and preparation of the report	External accountant
Drafting of the report	Subject-matter experts
Material statements and disclosures reviewed and verified	Executive Director and CEO
Material statements and disclosures sign off	Executive Director and CEO
Risk management declaration	Executive Director and CEO and Chairman of the Audit and Risk Committee
Section 295A declaration	Executive Director and CEO and Chief Financial Officer (or equivalent)
In accordance with ASX Announcements Policy, the report is distributed to the Board for review and comment	Company Secretary
Audit and Risk Committee endorses the reports for Board approval	Audit and Risk Committee
Board approval	Board
Release to ASX	Company Secretary

*Note that the financial statements are externally audited or reviewed and are subject to additional processes.

5 QUARTERLY REPORTS

Reporting procedure	Responsibility
Co-ordination and preparation of the Appendix 4C	External accountant
Drafting of the quarterly activity report	Executive Director and CEO
Material statements and disclosures reviewed and verified	Executive Director and CEO
Material statements and disclosures sign off	Executive Director and CEO
Management declaration	Executive Director and CEO and Chief Financial Officer (or equivalent)
In accordance with ASX Announcements Policy, the Appendix 4C and quarterly activity report is distributed to the Board for review and comment	Company Secretary
Board approval	Board
Release to ASX	Company Secretary

6 ASX ANNOUNCEMENTS (INCLUDING MEDIA RELEASES)

Reporting procedure	Responsibility
Co-ordination and preparation of ASX announcement	Investor Relations and/or Executive Director and CEO
Material statements reviewed and verified	Executive Director and CEO
Material statements sign off	Executive Director and CEO
In accordance with ASX Announcements Policy, the ASX announcement is distributed to the Board for review and comment	Company Secretary
Approval	Per ASX Announcements Policy
Release to ASX	Company Secretary

7. RESPONSIBILITY

The Executive Director and CEO and Chairman of the Board will have responsibility for the Corporate Reports Verification Policy.

8. REVIEW OF POLICY

The Board will review this Policy on an annual basis and consider its effectiveness.

9. PUBLICATION OF POLICY

This Policy will be available on the Company's website and the key features will be published in the corporate governance statement.

10. VERSION CONTROL

Version	Date	Changes
1.0	30 June 2021	First version of policy

Approved by the Board of Carly Holdings Limited on 30 June 2021.

ANNEXURE D – WHISTLEBLOWER POLICY



WHISTLEBLOWER POLICY

1. INTRODUCTION

- 1.1 Carly Holdings Limited (**Carly Holdings** or the **Company**) is committed to maintaining a high standard of integrity, corporate compliance and good corporate governance.
- 1.2 This Policy forms part of Carly Holdings's risk management framework, which includes the Risk Management Policy, and other associated risk and compliance policies.

2. RESPONSIBILITY

- 2.1 It is the Board's responsibility and objective to foster an environment within the Company where individual differences are respected, employment opportunities are based on merit, skill and ability, and where inappropriate attitudes, behaviours and practices at all levels within the Company and its subsidiaries are confronted and eliminated.

3. PURPOSE

- 3.1 The purpose of this Policy is to set out the process for Employees of Carly Holdings to report concerns about conduct which appears to be illegal, unethical or otherwise improper.
- 3.2 The aim of this Policy is to make Carly Holdings Employees feel confident about raising concerns internally, by offering a reporting and investigative mechanism that is object, confidential, independent and protects them from reprisal or disadvantage.
- 3.3 Under this Policy, Carly Holdings Employees:
 - are encouraged to report their concerns, whether openly or, if preferred, anonymously;
 - will be afforded confidentiality unless indicated (or the law requires) otherwise;
 - will be advised of the outcome of the investigation and any action taken as much as practicable; and
 - will not be victimised or adversely affected because of reporting their concerns provided of course, that there is basis for the concerns, and that they have acted in good faith and without malicious intent.

4. APPLICATION OF THIS POLICY

- 4.1 This Policy applies to anyone who is employed by or works at Carly Holdings, including employees (whether permanent, part-time, fixed term or temporary), contractors, consultants, secondees and directors (collectively referred to as **Employees** in this Policy).

5. POLICY ON WHISTLEBLOWING

- 5.1 All of Carly Holdings Employees have a responsibility under this Policy and the Company's Code of Conduct to help detect, prevent and report instances of suspicious activity or wrongdoing, referred to as **Reportable Matter**. Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with their immediate manager, and serious matters will then be escalated through to the Audit and Risk Committee.
- 5.2 Carly Holdings is committed to ensuring that all Employees have a safe, reliable and confidential way of reporting any Reportable Matter. Employees should report a Reportable Matter under this Policy if the Employee:
- (i) have previously reported a Reportable Matter and is not satisfied with the response to the report; or
 - (ii) feel unable to raise the Reportable Matter with the immediate manager, either because that person is the subject of the report or because there is a reason to believe that the immediate manager is unlikely to deal with the report properly.

6. WHAT IS A "REPORTABLE MATTER"?

- 6.1 A Reportable Matter is any concern (actual or suspected) about the following conduct, or the deliberate concealment of such conduct:
- financial irregularity (including fraud against Carly Holdings or a customer or supplier);
 - corrupt conduct;
 - criminal conduct;
 - failure to comply with any legal or regulatory obligation;
 - unfair or unethical dealing with a customer;
 - unethical or other serious improper conduct, including breaches of Carly Holdings's policies;
 - misconduct or an improper state of affairs or circumstances;
 - danger to the public or the financial system;
 - offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.

7. HOW TO REPORT?

- 7.1 Any report under this Policy can be made to a Whistleblower Protection Officer either in person, by telephone or in writing. The role of the Whistleblower Protection Officer is to safeguard the interests of an individual making the report.
- 7.2 The following persons listed below are the Whistleblower Protection Officer:
- Chair of the Audit and Risk Committee (primary officer);
 - Chair of the Board; or
 - Company Secretary.

- 7.3 An Employee may at any stage skip a person in the chain outlined above if that person is the subject of the report or if there is a reason to believe that person is not likely to deal with the report properly.
- 7.4 Disclosures may also be made by post to:
- (i) Carly Holdings Limited, GPO Box 4842, Sydney NSW 2001 (marked "Private and Confidential" and to the attention of the Chair of the Board or the Chair of the Audit and Risk Committee); or
 - (ii) Carly Holdings Limited, PO Box 356, West Perth, WA 6872 (marked "Private and Confidential" and to the attention of the Company Secretary, Karen Logan).
- 7.5 While reports can be made anonymously if preferred, this may affect the ability to investigate the matter properly and to communicate with the Employee about his or her report.
- 7.6 Nothing in this Policy should be taken as restricting an Employee from reporting any matter or providing any information to a regulator (such as ASIC or ASX), the Company's auditor or member of the audit team or any other person in accordance with any relevant law, regulation or other requirement.

8 ACTION REQUIRED WHEN REPORT IS MADE

- 8.1 The Whistleblower Protection Officer to whom a report is made under this Policy must do the following:
- (i) Ensure that the matter is brought to the attention of the Audit and Risk Committee, or an independent and suitably qualified person nominated by the Audit and Risk Committee for investigation.
 - (ii) Give the Chair of the Audit and Risk Committee particulars of the report that have been made.

9 INVESTIGATION PROCESS

- 9.1 Investigation processes will vary depending on the precise nature of the conduct being investigated. The purpose of the investigation is to determine whether or not an Employee's concerns are substantiated, with a view to Carly Holdings then rectifying any wrongdoing uncovered to the extent that this is practicable in all the circumstances.
- 9.2 The investigation will be thorough, objective, fair and independent of the Employee, anyone who is the subject of the Reportable Matter, and any business unit concerned.

10 COMMUNICATING ABOUT THE REPORT

- 10.1 The Employee will be kept informed of the outcome of the investigation arising from the Employee's report, subject to considerations of the privacy of anyone who is the subject of the Reportable Matter and normal confidentiality requirements.

- 10.2 Where practicable, the Employee will be provided with initial feedback within a week of making the report, and any further feedback on a fortnightly basis as the matter progresses.

11 EMPLOYEE PROTECTION

- 11.1 The Whistleblower Protection Officer to whom the report is made under this Policy may, if the Employee agrees, disclose the Employee's identity to the Audit and Risk Committee (and/or other person appointed to the investigation), but will otherwise keep such Employee's identity confidential. They will ensure that all files relating to the report are kept secure, and that information received is held in confidence and is only disclosed to a person not connected with the investigation if:

(i) the Employee has been consulted and have consented to the disclosure; or

(ii) it is required or permissible by law.

- 11.2 It is possible that someone might deduce the Employee's identity without there having been a breach of confidentiality, if the nature of the report points to one particular individual having made it, or otherwise as a consequence of the nature of the investigatory process.

- 11.3 Carly Holdings recognises that whistleblowing can be a very stressful and difficult thing to do. Provided that the Employee is acting in good faith and has not engaged in serious misconduct or illegal conduct, to the maximum extent possible, the Employee will not be subject to disciplinary sanctions by Carly Holdings in relation to any matters reported.

- 11.4 Carly Holdings will safeguard the Employee's interests, having regard to this Policy and any other applicable policies and laws.

- 11.5 In particular, Carly Holdings will take whatever action is possible consistently with this Policy to make sure that the Employee is not personally disadvantaged for making the report, whether by dismissal, demotion, any form of harassment, discrimination or any form of current or future bias.

- 11.6 If the Employee claims to have been the subject of any such action as a consequence of making the report, and the matter cannot be resolved by management, the matter will be referred to the Chair of the Audit and Risk Committee.

- 11.7 Any person found in breach of the provisions of this Policy will be subject to disciplinary procedures, up to and including the termination of employment or engagement with Carly Holdings.

12 WHISTLEBLOWER PROTECTION OFFICER

- 12.1 The Chair of the Audit and Risk Committee is appointed as the primary Whistleblower Protection Officer.

13 FALSE REPORTING

- 13.1 A false report of a Reportable Matter could have significant effects on Carly Holdings’s reputation and the reputations of other staff members and could also cause considerable waste of time and effort.
- 13.2 Any deliberate false reporting of a Reportable Matter, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.

14 RECORDS

- 14.1 The Chair of the Audit and Risk Committee will maintain a record of all whistleblowing incidents and actions taken under this Policy, so that the Policy can be periodically reviewed.

15 QUESTION

- 15.1 Any questions about this Policy should be directed to the Chair of the Audit and Risk Committee or Company Secretary.
- 15.2 Specific questions about whistleblower protection issues can be directed to the Whistleblower Protection Officer.

16. REVIEW OF POLICY

- 16.1 The Audit and Risk Committee is tasked to regularly review this Policy and its effectiveness.

17. PUBLICATION OF POLICY

- 17.1 This Policy will be available on the Company’s website and the key features will be published in the corporate governance statement.

18. CONTACT LIST

Whistleblower Protection Officer	Telephone	Email
Adrian Bunter, Chair of the Audit and Risk Committee		
Karen Logan, Company Secretary		

19. VERSION CONTROL

Version	Date	Changes
1.0	28 June 2019	First version of policy
2.0	30 June 2021	Update for change of company name and logo

Approved by the Board of Carly Holdings Limited on 30 June 2021.

ANNEXURE E – ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. INTRODUCTION

- 1.1 Carly Holdings Limited (**Carly Holdings** or the **Company**) is committed to maintaining a high standard of integrity, corporate compliance and good corporate governance.
- 1.2 This Policy forms part of Carly Holdings's risk management framework, which includes the Risk Management Policy, and other associated risk and compliance policies.

2. PURPOSE

- 2.1 The purpose of this Policy is to:
 - (i) set out the responsibilities of Carly Holdings and its Employees in observing and upholding the prohibition on bribery and corruption; and
 - (ii) provide information and guidance on how to recognise and deal with instances of bribery and corruption.
- 2.2 Under this Policy, an Employee of Carly Holdings must:
 - not give or accept gifts and/or benefits that will compromise, or appear to compromise, the Employee's integrity and objectivity in performance the Employee's duties;
 - not give or accept gifts and/or benefits that cause, or appear to cause, a conflict of interest;
 - record gifts or benefits worth \$100 or more in the Gift and Entertainment Register;
 - record in the Gift and Entertainment Register where a gift or benefit provided on behalf of Carly Holdings is in excess of \$100; and/or
 - decline gifts and/or benefits worth \$400 or more (unless an exception applies).

3. APPLICATION OF THIS POLICY

- 3.1 This Policy applies to anyone who is employed by or works at Carly Holdings, including employees (whether permanent, part-time, fixed term or temporary), contractors, consultants, secondees and directors wherever located (collectively referred to as **Employees** in this Policy).
- 3.2 The Policy also applies globally. If travelling outside of Australia, Carly Holdings's Employees are subject to the laws of the country they are in; however, the principles of this Policy must be followed regardless of whether or not that country have specific bribery and corruption laws.

Where a country has specified bribery and corruption laws which are of lesser standard to this Policy, this Policy prevails.

4 WHAT IS BRIBERY AND CORRUPTION¹

4.1 Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

4.2 Corruption is the abuse of entrusted power for private gain.

5. POLICY

5.1 Bribes

Employees are not permitted to give, offer, promise, accept, request or authorise a bribe, whether directly or indirectly.

5.2 Gifts and hospitality

Employees must declare all gifts and benefits, valued at \$100 or more, in the Gift and Entertainment Register.

5.3 Subject to Section 13.1, employees are also expected to decline (or avoid accepting) gifts and benefits which are valued at \$400 or more, with the exceptions being:

- work related conferences;
- invitations to speak at a professional association (including flights and accommodation); or
- working lunches.

6. APPROVAL PROCESS FOR GIFTS AND BENEFITS

6.1 Employees should, where possible, discuss with their immediate manager the fact that they have been offered a gift or benefit before accepting it, in order to determine the appropriate action to take.

6.2 Employees are required to enter in the Gift and Entertainment Register **within 5 working days** of receiving or being offered the gift or benefit.

6.3 Managers need to action² any gifts or benefits reported to them **within 5 working days** of receiving the disclosure from the Employee.

6.4 Gifts or benefits should not be accepted on a recurring basis or broken down into parts of less than \$100.

¹ As defined by Transparency International

² Approve, decline, return or donate the gift

7. ACCEPTABLE GIFT AND ENTERTAINMENT EXPENDITURE

7.1 Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice
- no obligation – it does not place the recipient under any obligation
- no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction
- made openly – if made secretly and undocumented, then the purpose will be open to question
- reasonable value – its size is small and in accordance with general business practice
- appropriate – its nature is appropriate to the relationship
- at “arm’s length”- all transactions or gifts should be at an “arm’s length” basis with no special favours and no special arrangements
- legal – it complies with relevant laws
- documented – the expense or gift, if valued at \$100 or more, is fully documented in the Gift and Entertainment Register.

8. FACILITATION PAYMENTS

8.1 Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action in order to expedite performance of duties of a non-discretionary nature. The payment or other inducement is not intended to influence the outcome of the official’s action, only its timing.

8.2 Facilitation payments, whether legal or not in a country, are prohibited under this Policy.

9. POLITICAL CONTRIBUTIONS

9.1 Carly Holdings does not make donations to political parties.

10. CHARITABLE CONTRIBUTIONS

10.1 Carly Holdings may make charitable donations that are legal and ethical under local laws and practices. In Australia, this means that an organisation must have deductible gift recipient status with the Australian Taxation Office. This status makes the organisation entitled to receive income tax deductible gifts and deductible contributions.

10.2 No donation must be offered or made on behalf of the Company without prior approval of the Board of Directors.

10.3 This Policy does not seek to curtail an individual’s freedom to make donations or undertake volunteer work in their personal capacity.

11. RESPONSIBILITIES OF EMPLOYEES

- 11.1 Employees must ensure that they read, understand and comply with this Policy. The prevention, detection and reporting bribery and other forms of corruption are the responsibility of all those working for Carly Holdings or under its control.
- 11.2 All Employees are required to avoid any activity that might lead to or suggest a breach of this Policy.
- 11.3 An Employee of Carly Holdings must notify the immediate manager as soon as possible if the Employee believes or suspects that a conflict with, or breach of, this Policy has occurred, or may occur in the future. Any Employee who breaches this Policy will face disciplinary action, up to and including termination of employment or engagement.
- 11.4 Remember, a bribe does not actually have to take place. Just promising to give a bribe or agreeing to receive a bribe is an offence

12. RECORD-KEEPING

- 12.1 Carly Holdings must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 12.2 **Third party** means any individual or organisation an Employee comes into contact with during the course of his or her work, and includes actual or potential clients, customers, suppliers, distributors, business contacts, agents, advisors, and government and public bodies, including their advisors, representatives and officials, politicians, and political parties.
- 12.3 An Employee of Carly Holdings must declare and enter gifts and benefits, in accordance with this Policy, in the Gifts and Entertainment Register within 5 business day. This Register may be subject to managerial review and internal or external audit. Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with Carly Holdings's processes and specifically record the reason for the expenditure. Please refer to the Gifts and Entertainment Register for details on what are required to be recorded.
- 12.4 All accounts, invoices, memoranda and other documents are records relating to dealing with third parties, such as clients, suppliers and business contact, should be prepared and maintained with strict accuracy and completeness. No accounts may kept "off-book" to facilitate or conceal improper payments. Noting it is an offence under the Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016 for a person to make, alter, destroy or conceal an accounting documents (including being reckless in their conduct which allowed such act) to facilitate, conceal or disguise the corrupt conduct

13. EXCEPTIONS

- 13.1 Approval for any gifts and entertainment above \$400 may only be provided by the Managing Director, and, for the Managing Director, by the Chairman of the Board and must be disclosed in the Register

14. HOW TO RAISE A CONCERN

- 14.1 Under the Code of Conduct, all Employees have a responsibility to help detect, prevent and report instances of bribery and corruption as well as any other suspicious activity or wrong-doing in connection with Carly Holdings's business. The Company is committed to ensuring that all Employees have a safe, reliable and confidential way of reporting any suspicious activity. Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with their immediate manager. If unsure whether a particular act constitutes bribery or corruption, or if Employees have any other queries or concerns, these should be raised with the immediate manager.
- 14.2 If an Employee is not comfortable, for any reason, with speaking with their immediate manager, Carly Holdings has a Whistleblower Policy which affords certain protections against reprisal, harassment or demotion from making the report
- 14.3 Any questions about this Policy should be directed to the Managing Director or Company Secretary.

15. REVIEW

- 15.1 Regular reviews of the Gifts and Entertainment Register enable the identification and management of any emerging risks. For example, if a particular company is presenting a significant number of gifts to various Employees or if companies are offering frequent and substantial hospitality to Employees such as dinners, seats at sporting events, access to corporate boxes at sporting or cultural venues, upgrades on flights or theatre tickets.
- 15.2 Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption. There may also be independent reviews undertaken from time to time by external auditors.
- 15.3 The Audit and Risk Committee will regularly review this Policy as well as the Gifts and Entertainment Register and consider its effectiveness.

16. PUBLICATION OF POLICY

- 16.1 This Policy will be available on the Company's website and the key features will be published in the corporate governance statement.

17. VERSION CONTROL

Version	Date	Changes
1.0	28 June 2019	First version of policy
2.0	30 June 2021	Update for change of company name and logo

Approved by the Board of Carly Holdings Limited on 30 June 2021.