



Corporate Governance Policies

Document Control

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1	Reviewed and Updated	Company Secretary	May 2021	Board of Directors	24.06.2021
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BOARD CHARTER

1. PURPOSE

This statement summarises the role and responsibility of the Board of the Company (**Board**).

The roles and responsibilities of the Board will evolve as the Company moves forward. A regular review of the balance of responsibilities will ensure that the division of the functions remains appropriate to the needs of the Company.

2. ROLE OF THE BOARD

The Board's key objectives are to:

- (a) increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders; and
- (b) ensure the Company is properly managed.

The Board has primary responsibility to shareholders for the welfare of the Company by guiding and monitoring the business and the affairs of the Company and determining the vision and objectives of the Company.

The Company recognises the importance of the Board in providing a sound base for good corporate governance in the operations of the Company.

The Board must at all times act honestly, fairly and diligently in all respects in accordance with the law applicable to the Company.

The Board will at all times act in accordance with all relevant Company policies.

Each of the Directors, when representing the Company, must act in the best interests of shareholders of the Company and in the best interests of the Company as a whole.

3. RESPONSIBILITY OF THE BOARD

The Board is collectively responsible for promoting the success of the Company by:

- (a) supervising the Company's framework of control and accountability systems to enable risk to be assessed and managed, which includes but is not limited to 3(b) to 3(m) below inclusive;
- (b) ensuring the Company is properly managed, for example by:
 - (i) appointing the Chairperson of the Board;
 - (ii) appointing and, where appropriate, removing any Managing Director or Chief Executive Officer (or equivalent), Chief Financial Officer (or equivalent), the Company Secretary and other members of the senior executive team of the Company;
 - (iii) together with senior management, formulating short term and long term strategies to enable the Company to achieve its objectives and ensuring that the Company has the resources to meet its strategic objectives;
 - (iv) providing oversight and final approval of management's development of corporate strategy and performance objectives;
 - (v) monitoring senior management's performance and implementation of strategy; and
- (c) approving, and monitoring the progress of, major capital expenditure, capital management, and acquisitions and divestitures;
- (d) approving the annual operating budget;
- (e) monitoring the financial performance of the Company;

- (f) overseeing the integrity of the Company's accounting and corporate reporting systems, including external audit;
- (g) overseeing corporate governance of the Company, including monitoring the effectiveness of the entity's governance practices and conducting regular reviews of the balance of responsibilities within the Company to ensure division of functions remain appropriate to the needs of the Company;
- (h) overseeing the Company's process for making timely and balanced disclosure to the market;
- (i) approving the Company's remuneration framework;
- (j) appointing the external auditor and the appointment of a new external auditor when any vacancy arises, provided that any appointment made by the Board must be ratified by shareholders at the next AGM of the Company;
- (k) liaising with the Company's external auditors;
- (l) ensuring that the entity has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate; and
- (m) reviewing and ratifying the risk management framework and systems of internal compliance and control, codes of conduct and legal compliance.

The Board must convene regular meetings with such frequency as is sufficient to appropriately discharge its responsibilities.

4. BOARD COMPOSITION AND SKILLS

The Board will be of such size and competence necessary to understand properly and deal with the current and emerging issues of the business of the Company.

Where practical, the Board aims to comprise a majority of non-executive Directors who are considered by the Board to be independent, but may depart from this objective if the chosen composition of the Board at given point in time is considered to be in the best interests of the Company and the shareholders as a whole notwithstanding that majority is not considered to be independent. The Board considers that, at this point in time, the composition of the Board is in the best interests of the Company and the shareholders and the Board is of the view that the non-executive directors are able to act in the best interests of the entity notwithstanding the fact that they are not independent.

The Board aims to comprise Directors with a diverse range of skills and experience that align with the strategic objectives of the Company from time to time. The Company views the following as some of the key areas of skills and experience that the Board as a whole should possess:

- (a) industry experience;
- (b) business acquisition and integration skills;
- (c) financial literacy;
- (d) legal and regulatory knowledge;
- (e) knowledge and awareness of health, safety and environment and social responsibility;
- (f) knowledge and awareness organisational development and human resources; and

The Board will consider and communicate to shareholders the preferred mix of skills and experience from time to time as determined by the Company's operational and strategic objectives.

5. CRITERIA FOR ASSESSING INDEPENDENCE OF DIRECTORS

In determining whether or not the Directors are independent, the Board applies as a benchmark the criteria as set out in the ASX Corporate Governance Principles and Recommendations (**Independence Criteria**).

The Board may consider a Director to be independent notwithstanding that the Director does not strictly meet all of the independence criteria, in which case the Board will report on the reasons for its conclusion to its shareholders in its annual Corporate Governance Statement.

The Board will regularly assess whether each non-executive Director is independent and each non-executive Director must provide to the Board all information relevant to his or her assessment in this regard.

6. CHAIRPERSON

The Board will appoint one of its members to be the Chairperson.

The Chairperson should be an independent, non-executive Director unless the Board determines that an alternative arrangement is in the best interests of the Company at that time.

The Chairperson is responsible for leading the Board, facilitating the effective contribution of all Directors and promoting constructive relations between Directors and between the Board and management. The Chairperson is also responsible for setting the Board's agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues.

7. COMPANY SECRETARY

The Company Secretary of the Company is directly accountable to the Board through the Chairperson on all matters to do with the proper functioning of the Board.

The role of the Company Secretary includes:

- (a) advising the Board on governance matters;
- (b) monitoring that Board policy and procedures are followed;
- (c) coordinating the timely completion and dispatch of Board papers;
- (d) ensuring that the business at Board meetings is accurately captured in the minutes; and
- (e) helping to organise and facilitate the induction and professional development of Directors.

Each director should be able to communicate directly with the Company Secretary and vice versa.

The Board has responsibility for making or approving a decision to appoint or remove the Company Secretary.

8. ROLE AND RESPONSIBILITY OF MANAGEMENT

The role of management is to support the Board (or, in the instance of the appointment of a Managing Director or Chief Executive Officer (or equivalent), that person) and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.

9. INDEPENDENT ADVICE

Each Director's letter of appointment (or, in the case of executive directors, service agreement) entitles that Director to seek independent professional advice at the expense of the Company. The letter of appointment (or service agreement) should set out the terms on which the advice may be obtained.

10. COMMITTEES AND CHARTERS

The Board may delegate its functions and responsibilities from time to time depending on the size, complexity, ownership structure, the respective skills and composition of the Board, and the requirements of the ASX Listing Rules through the establishment of Board sub-committees. To the extent the Board considers that no formal sub-committees are required, the Board will at a minimum convene from time to time as appropriate or required under the following Charters to ensure it deals with the matters that would otherwise be dealt with by separate committees:

- (a) Audit & Risk Committee Charter;
- (b) Nomination Committee Charter; and
- (c) Remuneration Committee Charter.

AUDIT AND RISK COMMITTEE CHARTER

1. COMPOSITION

The full Board carries out the functions that would ordinarily be carried out by an Audit and Risk Committee.

The Board will monitor on an on-going basis whether formation of a separate sub-committee is required or otherwise in the best interests of the Company, and will form a separate sub-committee as applicable.

References to the Audit & Risk Committee in this Charter shall be read to mean the Board convening in its capacity as the Audit & Risk Committee under this Charter.

2. ROLE

The role of the Audit & Risk Committee is to:

- (a) review and monitor the integrity of the financial reports and statements of the Company;
 - (b) review and oversee the Company's risk management framework and internal controls at least annually;
 - (c) monitor and review the effectiveness of the Company's internal audit function to the extent there is one;
 - (d) monitor and review the external audit function including matters concerning appointment and remuneration, independence and non-audit services;
 - (e) review the Company's Whistleblower Policy; and
 - (f) perform such other functions as assigned by law, the Company's constitution, or the Board if applicable.
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3. OPERATIONS

The Audit & Risk Committee will meet as often as it considers necessary and at least half yearly.

Minutes of all meetings of the Audit & Risk Committee are to be kept.

Audit & Risk Committee meetings will be governed by the same rules, as set out in the Company constitution as they apply to the meetings of the Board.

Relevant members of management and the external auditor may be invited to attend meetings.

The Audit & Risk Committee shall meet with the external auditor without management present, as required.

4. AUTHORITY AND RESOURCES

The Company is to provide the Audit & Risk Committee with sufficient resources to undertake its duties, including provision of educational information on accounting policies and other financial topics relevant to the Company, and such other relevant materials requested by the Audit & Risk Committee.

The Audit & Risk Committee:

- (a) will have the power to conduct or authorise investigations into any matters within the Audit & Risk Committee's scope of responsibilities;
- (b) may seek any information or advice it considers necessary to fulfill its responsibilities;
- (c) may have access to management and external auditors (without management being present) to seek explanations and information; and

- (d) will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other external advisers relevant to performing its duties under this Charter.

5. RESPONSIBILITIES OF THE AUDIT & RISK COMMITTEE

The Audit & Risk Committee will perform the functions listed below:

5.1 Financial reporting

- (a) Review half-year and annual financial statements as to whether they provide a true and fair view of the financial position and performance of the entity.
- (b) Consider management's selection of accounting policies and principles.
- (c) Consider the external audit of the financial statements and the related external Auditor's Report.
- (d) Ensure that:
 - (i) the Managing Director or Chief Executive Officer (or equivalent) and Chief Financial Officer (or equivalent) are able to make the declarations in relation to the Company's financial reports required by s 295A of the *Corporations Act 2001* (Cth) and the *ASX Corporate Governance Principles and Recommendations* (4th edition); and
 - (ii) these declarations are made and given to the Board by the time required.

5.2 External Audit

- (a) Establish and review the criteria for the selection, appointment and rotation of the external auditor.
- (b) Appoint and replace the external auditor and approve the terms on which the external auditor is engaged.
- (c) Establish/review permissible services that the external auditor may perform for the Company and pre-approve all audit/non-audit services.
- (d) Confirm the independence of the external auditor, including reviewing the external auditor's non-audit services and related fees.
- (e) Ensure that the external auditor is required to attend the AGM of the Company and is available to answer questions relevant to the audit from shareholders.
- (f) Discuss the Company's choice of accounting policies and methods, and any recommended changes.
- (g) Discuss any significant findings and recommendations of the external auditor and management's response to them.
- (h) Discuss any difficulties or disputes with management encountered during the course of the audit including any restrictions or access to required information.

5.3 Risk management and internal control

- (a) Monitor and assess the risk exposure of the Company for regulatory, systems and information technology, business and operational, economic, environmental and social sustainability risks through effective risk management strategies.
- (b) Oversee the design of a risk management framework.
- (c) Conduct a comprehensive review and make recommendations to the Board on any incident involving fraud or other break down of the Company's internal controls.
- (d) Review the adequacy of the Company's insurance programs.

5.4 Internal Communications and Reporting

- (a) Provide an annual report that includes the Audit & Risk Committee's review and discussion of matters with management, the external auditor and internal auditor.

- (b) Regularly update the Board about Audit & Risk Committee activities and make appropriate recommendations.
- (c) Ensure the Board is fully aware of matters which may significantly impact upon the financial conditions or affairs of the business.

5.5 Whistleblower Policy

- (a) Review the Whistleblower Policy from time to time to ensure it remains effective and is aligned with the best practice standards.

6. REVIEW

This Audit & Risk Committee Charter shall be reviewed by the Audit & Risk Committee at least annually, and updated as required.

NOMINATION COMMITTEE CHARTER

1. COMPOSITION

The full Board carries out the functions that would ordinarily be carried out by a Nomination Committee.

The Board will monitor on an on-going basis whether formation of a separate sub-committee is required or otherwise in the best interests of the Company, and will form a separate sub-committee as applicable.

References to the Nomination Committee in this Charter shall be read to mean the Board convening in its capacity as the Nomination Committee under this Charter.

2. ROLE

The role of the Nomination Committee is to ensure that the Company has a Board of an effective composition, size and commitment to adequately discharge its responsibilities and duties and bring transparency, focus and independent judgment to decisions regarding the composition of the Board.

3. OPERATIONS

The Nomination Committee will meet as often as it considers necessary and at least half yearly.

Minutes of all meetings of the Nomination Committee are to be kept.

Nomination Committee meetings will be governed by the same rules as set out in the Company constitution as they apply to the meetings of the Board.

4. RESPONSIBILITIES

The responsibilities of the Nomination Committee are:

- (a) identifying, and recommending to the Board, nominees for membership of the Board and Board succession planning generally;
- (b) reviewing the board skills matrix established by the Board Charter (if there is one), and regularly assessing that the board skills matrix is satisfied by the current Board membership;
- (c) reviewing whether the Directors as a group have the skills, knowledge and familiarity with the entity and its operating environment required to fulfill their role on the Board and, where any gaps are identified, consider what training or development could be undertaken to fill those gaps;
- (d) ensuring that the Company:
 - (i) undertakes appropriate checks before appointing a person, or putting forward to its shareholders a candidate for election, as a Director, including checks as to a candidate's character, expertise, education, criminal record and bankruptcy history;
 - (ii) provides its shareholders with all material information relevant to a decision about whether or not to re-elect a Director taking into account the matters listed in Recommendation 1.2 of the *ASX Corporate Governance Principles and Recommendations* (4th edition);
 - (iii) has a program for inducting new Directors and provides appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively;

- (iv) has a process for periodically evaluating the performance of the Board, its Committees (if any) and individual Directors and for addressing any issues emerging from that review;
- (v) has plans in place to manage the succession of the Managing Director or Chief Executive Officer (or equivalent) and other senior executives, and the Board; and
- (vi) has a written agreement with each Director and senior executive setting out the terms of their appointment taking into account the matters set out in Recommendation 1.3 of the *ASX Corporate Governance Principles and Recommendations* (4th edition).

5. AUTHORITY AND RESOURCES

The Nomination Committee:

- (a) may seek any information or advice it considers necessary to fulfil its responsibilities;
- (b) may have access to management to seek explanations and information; and
- (c) will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other external advisers relevant to performing its duties under this Charter.

6. REVIEW

This Nomination Committee Charter shall be reviewed by the Nomination Committee at least annually, and updated as required.

REMUNERATION COMMITTEE CHARTER

1. COMPOSITION

The full Board carries out the functions that would ordinarily be carried out by a Remuneration Committee.

The Board will monitor on an on-going basis whether formation of a separate sub-committee is required or otherwise in the best interests of the Company, and will form a separate sub-committee as applicable.

References to the Remuneration Committee in this Charter shall be read to mean the Board convening in its capacity as the Remuneration Committee under this Charter.

2. ROLE

The function of the Remuneration Committee is to review and make appropriate recommendations on:

- (a) remuneration packages of executive Directors, non-executive Directors and senior executives;
 - (b) the process for periodically evaluating the performance of its senior executives; and
 - (c) employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.
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3. OPERATIONS

The Remuneration Committee will meet as often as it considers necessary and at least half yearly.

Where the Remuneration Committee includes an executive director, that director will not be involved in decisions that relate to their own remuneration.

Minutes of all meetings of the Remuneration Committee are to be kept. The minutes and a report of actions taken or recommended are to be given at each subsequent meeting of the full Board.

Committee meetings will be governed by the same rules as set out in the Company's constitution, as they apply to meetings of the Board.

4. RESPONSIBILITIES

(a) Executive Remuneration and Incentive Policies

The Committee is to make decisions with respect to appropriate remuneration and incentive policies for executive Directors and senior executives which:

- (i) will motivate executive Directors and senior executives to pursue long term growth and success of the Company within an appropriate control framework;
- (ii) demonstrate a clear correlation between key performance and remuneration;
- (iii) will align the interests of executive Directors and senior executives with the long-term interests of the Company's shareholders; and
- (iv) may apply clawback provisions authorising the Company to recover, reduce or cancel performance based remuneration in the event of serious misconduct by executive Directors or senior executives, or material misstatement in the Company's financial statements.

(b) Executive Remuneration Packages

The Committee is to ensure that:

- (i) executive remuneration packages involve a balance between fixed and incentive pay, reflecting short and long term performance objectives appropriate to the Company's circumstances and objectives;
- (ii) a proportion of executives' remuneration is structured in a manner designed to link reward to corporate and individual performances; and
- (iii) recommendations are made to the Board with respect to the quantum of bonuses to be paid to executives.

To the extent that the Company adopts a different remuneration structure for its non-executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

(c) Non-Executive Directors

The Committee is to ensure that:

- (i) fees paid to non-executive Directors are within the aggregate amount approved by shareholders and make recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's AGM;
- (ii) non-executive Directors are remunerated by way of fees (in the form of cash and/or superannuation benefits);
- (iii) non-executive Directors are not provided with retirement benefits other than statutory superannuation entitlements; and
- (iv) non-executive Directors are not entitled to participate in equity-based remuneration schemes designed for executives without due consideration and appropriate disclosure to the Company's shareholders.

To the extent that the Company adopts a different remuneration structure for its non-executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

(d) Incentive Plans and Benefits Programs

The Committee is to:

- (i) review and make recommendations concerning long-term incentive compensation plans, including the use of share options and other equity-based plans. Except as otherwise delegated by the Board, the Committee will act on behalf of the Board to administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans including making and authorising grants, in accordance with the terms of those plans;
- (ii) ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved;
- (iii) continually review and if necessary, improve any existing benefit programs established for employees; and
- (iv) ensure that participants in equity-based plans are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of any unvested entitlements under any equity-based remuneration scheme currently in operation or which is to be offered in the future.

(e) Remuneration Report

The Remuneration Committee reviews and recommends to the Board for approval the Remuneration Report contained within the Annual Report. The Committee provides oversight and management is responsible for ensuring that disclosure meets the requirements of the Corporations Act, the ASX Listing Rules and the *ASX Corporate Governance Principles and Recommendations* (4th edition).

5. AUTHORITY AND RESOURCES

The Remuneration Committee:

- (a) may seek any information or advice it considers necessary to fulfil its responsibilities;
- (b) may have access to management to seek explanations and information; and
- (c) will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other external advisers relevant to performing its duties under this Charter.

Where the Company engages a remuneration consultant, the Remuneration Committee will have regard to the Corporations Act requirements in making such an appointment.

6. REVIEW

This Remuneration Committee Charter shall be reviewed by the Remuneration Committee at least annually, and updated as required.

CODE OF CONDUCT

1. OF CONDUCT

1.1 Introduction

This is the corporate code of conduct for the Company and it is designed to maintain confidence in the integrity of the Company and the responsibilities and accountability of individuals for reporting and investigating reports of unethical practices. The Company is committed not only to complying with its legal obligations but also acting ethically and responsibly.

1.2 Responsibility to Shareholders

The Company aims:

- (a) to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community; and
- (b) to comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

1.3 Integrity and Honesty

Directors, management and staff will deal with the Company's customers, suppliers, competitors and each other with of honesty, fairness and integrity and observe the rules and spirit of the legal and regulatory environment in which the Company operates.

1.4 Respect for the Law

The Company is to comply with all legislative and common law requirements which affect its business, in particular those in respect of occupational health and safety, the environment, native title and cultural heritage. Directors, management and staff must not knowingly participate in any illegal or unethical activity, or participate in any activity which would conflict with the Company's best interests or that would be likely to negatively affect the Company's reputation.

1.5 Conflicts of Interest

Directors, management and staff must act in the best interests of the Company and not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company.

Directors, management and staff must not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm the Company.

1.6 Protection of Assets

Directors, management and staff must protect the assets of the Company to ensure their availability for legitimate business purposes and to ensure all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these is used for personal gain or to compete with the Company.

1.7 Facilitation payments

The Company prohibits the offering or acceptance of bribes, inducements, facilitation payments or any improper benefits by Directors, management and staff.

Directors, management and staff will not accept gifts, services, benefits or hospitality that might influence, or appear to influence, that person's conduct in representing the Company.

1.8 Confidential Information

Directors, management and staff must respect the confidentiality of all information of a confidential nature which is acquired in the course of the Company's business and must not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure.

1.9 Employment Practices

The Company will employ the best available staff with skills required to carry out vacant positions.

The Company will ensure a safe work place and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities.

The Company is also committed to providing equal opportunity for all employees and a workplace free from discrimination, bullying and harassment.

1.10 Responsibility to the Environment

The Company will recognise, consider and respect environmental issues which arise in relation to the Company's activities and comply with all applicable legal requirements.

1.11 Responsibility to the Individual

The Company recognises and respects the rights of individuals and to the best of its ability will comply with the applicable legal rules regarding privacy, privileges and private and confidential information.

1.12 Obligations Relative to Fair Trading and Dealing

The Company will deal with others in a way that is fair and will not knowingly engage in deceptive practices.

1.13 Compliance with the Code of Conduct and reporting

The Company encourages the reporting of unlawful or unethical behavior or behavior that is contrary to this Code of Conduct. The Company will take all reasonable steps to protect any member of staff who reports such behavior in good faith.

In particular, if there is any:

- (a) breach or potential breach of compliance with this Code of Conduct; or
- (b) breach of law (see section 1.4); or
- (c) real or apparent conflict of interest (see section 1.5),

it must be reported to:

- (a) the Chairperson, in the case of:
 - (i) a Board member; or
 - (ii) the Managing Director or Chief Executive Officer (or equivalent);
- (b) the Managing Director or Chief Executive Officer (or equivalent), in the case of a member of the senior management team; or
- (c) a supervisor, in the case of an employee,

so that it may be considered and dealt with in an appropriate manner for all concerned.

CONTINUOUS DISCLOSURE POLICY

1. CONTINUOUS DISCLOSURE POLICY

1.1 Overview

The Company is committed to the objective of promoting investor confidence and the rights of shareholders by:

- (a) complying with its continuous disclosure obligations imposed by the Corporations Act and the ASX Listing Rules;
- (b) ensuring that Company announcements are presented in a factual, clear and balanced way; and
- (c) ensuring that all shareholders have equal and timely access to material information concerning the Company

This policy applies to all Directors, officers, employees and consultants of the Company.

1.2 Matters that must be disclosed

The Corporations Act and the ASX Listing Rules require the Company, as a company listed on the ASX, to comply with the continuous disclosure obligations in the ASX Listing Rules.

ASX Listing Rule 3.1 requires that the Company immediately disclose to the market any information of which the Company becomes aware, concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities. This type of information is referred to as 'price sensitive' information.

The Company becomes aware of information if any of its Directors or executive officers has, or ought reasonably to have, come into possession of the information in the course of the performance of his or her duties as a Director or executive officer of the Company.

Disclosure of price sensitive information is not required while the following paragraphs (a), (b) and (c) are satisfied:

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

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 it information to correct or prevent a false market, the Company must give the ASX the information needed to correct or prevent the false market.

1.3 Internal disclosure procedure

- (a) Disclosure Officer

Means an individual designated by the Board from time to time to administer this policy and in the absence of a specific appointment shall be the Company Secretary.

- (b) Responsibilities of the Disclosure Officer

The Disclosure Officer is responsible for:

- (i) monitoring the Company's compliance with its disclosure obligations and liaising with the ASX in relation to continuous disclosure issues;
 - (ii) ensuring officers and employees of the Company are aware of and adequately understand the Company's continuous disclosure obligations, their responsibilities in relation to the Company's continuous disclosure obligations and to protect the confidentiality of information, and this continuous disclosure policy;
 - (iii) ensuring that employees have knowledge in dealing with communications from the media;
 - (iv) implementing and supervising procedures for reporting potentially price-sensitive information; and
 - (v) coordinating the disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public.
- (c) Deciding if information should be disclosed
- (i) If an employee or officer of the Company becomes aware of any information at any time that should be considered for release to the market, it must be reported immediately to the Disclosure Officer, or the Managing Director or Chief Executive Officer (or equivalent).
 - (ii) The Disclosure Officer must review any information reported in accordance with paragraph (a) and determine, in consultation with the Managing Director or Chief Executive Officer (or equivalent), whether any of the information is required to be disclosed to the ASX. The Disclosure Officer and the Managing Director or Chief Executive Officer (or equivalent) may consult with the Chairman, Directors or other members of the executive in the making of this decision.
 - (iii) If the Company is unable to make a disclosure to ASX immediately (meaning, 'promptly and without delay') upon becoming aware of that price-sensitive information then the Managing Director or Chief Executive Officer (or equivalent), the Disclosure Officer or the Board (as applicable) must apply for a trading halt.

1.4 Market communication

(a) Communication of information

All ASX announcements made by the Company must be:

- (i) factual and must not omit material information;
- (ii) expressed in a clear and objective manner;
- (iii) balanced in that both positive and negative information is disclosed; and
- (iv) made in a timely manner.

(b) Disclosure must be made to ASX first

The Company will not release any information publicly that is required to be disclosed through the ASX until the Company has received formal confirmation of its release to the market by the ASX.

(c) Corrections and updates

If any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating the information.

(d) Inadvertent disclosure or mistaken non-disclosure

If price sensitive information is inadvertently disclosed or a Director, officer or employee becomes aware of information which should be disclosed, the Disclosure Officer must immediately be contacted so that appropriate action can be taken including, if required, announcing the information through ASX and then posting it on the Company's website.

(e) Market speculation and rumour

The Company does not, in general, comment on market speculation and rumor unless there are factual errors contained in the speculation that could materially affect the Company, or the Company receives a formal request from the ASX.

(f) Trading Halts

If necessary, the Company Secretary has the authority to request a trading halt from the ASX to ensure orderly trading in the Company's securities and to manage disclosure issues.

1.5 Media and Analysts

(a) Institutional and analyst briefings

The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company that have been released to the market.

Only the Managing Director or Chief Executive Officer (or equivalent) and Chairman or approved representatives of the Company are authorised to speak with analysts and institutional investors.

The Company's policy at these briefings is that:

- (i) any material information being presented to analysts or investors must first be provided to the Disclosure Officer for checking;
- (ii) all investors are to be treated in a balanced and fair fashion and one-on-one and group briefings between the Company and analysts or investors must be restricted to discussions of previously disclosed information;
- (iii) in responding to an analyst or investor query, only previously disclosed information may be discussed and all responses must be factual and balanced;
- (iv) any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice; and
- (v) if a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through the ASX before responding.

At or after briefings, the Company personnel involved must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed.

(b) Analyst reports

If requested, the Company may review analyst reports. The Company's policy is that it will only review these reports to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally.

No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. The Company will communicate this policy whenever asked to review an analyst report.

(c) Media relations and public statements

All inquiries from the media must be referred to the Managing Director or Chief Executive Officer (or equivalent) or Chairman or, in their absence, the Company Secretary.

Material information must not be selectively disclosed prior to being announced to the ASX. The Company must not provide interviews, stories or information to the media that contain material or price sensitive information before that information has been disclosed to the market, even on an embargo basis.

No employee may give an interview or make a presentation without the specific permission of the Managing Director or Chief Executive Officer (or equivalent) or Chairman. Any material information being presented to journalists must first be provided to the Company Secretary for checking.

1.6 Review

This continuous disclosure policy shall be reviewed by the Board at least annually, and updated as required.

1. OVERVIEW

The Company aims to ensure that shareholders are kept informed of all major developments affecting the state of affairs of the Company. Additionally, the Company recognises that potential investors and other interested stakeholders may wish to obtain information about the Company from time to time.

To achieve this, the Company communicates information regularly to shareholders and other stakeholders through a range of forums and publications and actively engages with shareholders at the Company's AGM and, where appropriate, upon request.

2. ASX ANNOUNCEMENTS

The Company makes announcements to the ASX in accordance with the Listing Rules and the Corporations Act.

Announcements made by the Company to the ASX are, subject to applicable securities laws, will be made available to shareholders on the Company's website.

3. ANNUAL REPORT

The Company's annual report contains key financial information about the Company, as well as important operating and corporate information. The default method of receiving the Company's annual report is electronically on the ASX announcements platform. A printed or electronic copy of the annual report is sent (by post or email, as applicable) to shareholders who elected to receive one when notified by the Company of the shareholder's right to make this election. If a shareholder later decides they want to receive printed or electronic copies of the annual report, they may do so by contacting the Company's share registry.

4. ANNUAL GENERAL MEETINGS

- (a) The notice of meeting will be distributed to all shareholders prior to the annual general meeting within the timeframe set by the Corporations Act and the Company's constitution.
- (b) Shareholders at the annual general meeting are encouraged to ask both the Company and its auditor questions regarding the Company's governance and business. Shareholders may attend the meeting in person (including by any relevant technological means made available by the Company) or by proxy, representative or attorney.
- (c) In addition, the chairman's address to the annual general meeting and any presentations given at the annual general meeting will be made available with the ASX prior to the annual general meeting.
- (d) The Company will ensure that all substantive resolutions at a Shareholder meeting are determined by a poll rather than a show of hands.

5. CORPORATE GOVERNANCE

- (a) The Company will have a 'Corporate Governance' section on the Company's website.
- (b) The Company's annual corporate governance statement is prepared in accordance with the ASX Listing Rules. It is contained in or accompanies the annual report each year and will be available under the 'Corporate Governance' section of the Company's website.

6. ELECTRONIC COMMUNICATION

Shareholders may opt to receive communications from, and send communications to, the Company and its share registry electronically, by contacting the Company Secretary or the Company's share

DIVERSITY POLICY

1. PURPOSE

The Company recognises that people in an organisation often come from a range of different backgrounds with different life experiences. The Company believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation.

The purpose of this Policy is to enable the Board to:

- (a) set measurable objectives for achieving diversity; and
- (b) annually review and assess those measurable objectives and the Company's progress in achieving them.

2. APPLICATION

This Policy applies to all of the Company's people, who include but may not be limited to:

- (a) Board; and
- (b) all Company officers, employees and all people who work for the Company, including contractors and consultants.

This Policy is to be read in conjunction with:

- (c) the Code of Conduct;
- (d) Statement of Values; and
- (e) any other existing employment related policies and documentation of the Company.

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

3. COMMITMENT TO DIVERSITY

This Company's is committed to:

- (a) ensuring that the Company's corporate culture and values at all levels support diversity and inclusion in the workplace as part of maintaining a commitment to a high-performance culture;
- (b) ensuring that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered and guard against any conscious or unconscious biases that might discriminate against certain candidates;
- (c) designing and implementing programmes and processes that will assist in the development of a broad and diverse pool of skilled and experienced employees and that, over time, will prepare them for senior management and board positions;
- (d) having a zero tolerance for discrimination, harassment, vilification and victimisation so as to promote an inclusive workforce;
- (e) supporting an individual's domestic responsibilities (including the adoption of flexible work practices that will assist them to meet those responsibilities);
- (f) providing opportunities for employees on extended parental leave to maintain their connection with the workplace;

- (g) ensuring the policy for selection and appointment of new directors is transparent and considers all facets of diversity to avoid "groupthink" or other cognitive biases in decision making;
- (h) ensuring development and succession plans for directors and senior management include gender diversity as a consideration;
- (i) monitoring and measuring the achievement of all diversity objectives set by the Board; and
- (j) considering whether key performance indicators for senior management might be an appropriate way of furthering gender diversity.

(collectively, the **Diversity Objectives**).

This 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 place the Company's does business.

4. **BENEFITS OF DIVERSITY**

The Company recognises that organisations performance is linked to workplace diversity. Through fostering an inclusive environment that recognises a variety of quality employees, the Company aims to improve employee retention, to embrace different perspectives and to enhance the Company's reputation.

Embracing diversity in the workforce enables the Company to:

- (a) improve financial performance
- (b) attract and recruit the right people from a diverse pool of talented candidates;
- (c) create a culture that embraces diversity and that rewards people who act in accordance with this Policy;
- (d) develop and retain an appropriate skills base in the Company;
- (e) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, and with differing skill sets, bring to their roles in the Company; and
- (f) better reflect the diversity of all stakeholders.

5. **RESPONSIBILITIES**

The Board has formally adopted this policy, reflecting a commitment by the Board for the Company to achieve its Diversity Objectives.

The Board has responsibility for this Policy, including its regular review and the monitoring of its effectiveness.

The Board has responsibility to:

- (a) annually set measurable objectives for achieving gender diversity in the composition of the Board, senior management and workforce generally (**Objectives**) and, where appropriate, other aspects of diversity including but not limited to women in leadership, age diversity, cultural diversity, race, ethnicity, disability, marital status, family responsibilities, religion, sexual orientation and gender identity;
- (b) assess annually the Company's progress in achieving the Objectives; and
- (c) disclose:
 - (i) the Diversity Policy on the Company's website;

- (ii) the Objectives set for the relevant reporting period and the Company's progress in achieving the Objectives in the Company's annual report; and
- (iii) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes) or the Company's Gender Equality Indicators, as defined in the *Workplace Gender Equality Act 2012* (Cth).

If the Company undertakes a gender pay equity audit (which must be approved by the Board), the Board will consider the results of any such audit and any disclosure related issues.

The Board will be responsible for approving any key performance indicators for senior management in relation to any of the Company's objectives.

6. OVERRIDING CAVEAT

Nothing in this Policy is to be taken, interpreted or construed so as to endorse:

- (a) the principal criteria for selection and promotion of people to work with the Company being other than their overall relative prospect of adding value to the Company and enhancing the probability of the Company achieving its objectives;
- (b) any discriminatory behaviour by or of the Company contrary to the law, or any applicable codes of conduct or behaviour for the Company and its personnel; or
- (c) any existing employee of the Company in any way feeling threatened or prejudiced by this Policy in their career development or otherwise, merely because their diversity attributes at any time may have more, rather than less, in common with others.

7. REVIEW AND CHANGES TO THIS POLICY

The Board will review this Policy annually or as often as it considers necessary to check it is operating effectively and consider whether changes are required.

The Board may change this Policy from time to time by resolution.

Any changes to this Policy will be communicated by the Company to its staff, its shareholders and the market.

Updates and amendments to this Policy will be the responsibility of the Company Secretary.

All new management or other relevant staff will be provided with a copy of this Policy as part of their induction into the Company.

Any updates or amendments as approved by the Board will be notified to appropriate officers and staff by the Secretary and corresponding updates and amendments will be made to this Policy and be disclosed on the Company's website.