



VIMY RESOURCES LIMITED
ABN 56 120 178 949
(Company)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement (**Statement**) is current as at 27 October 2021 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**) throughout the financial year commencing on 1 July 2020 and to the date of this Corporate Governance Statement.

The Recommendations are not prescriptive, however the Recommendations that have not been followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company adopted in lieu of the specific Recommendation. With the exception of the departures detailed in this Statement, the corporate governance practices of the Company during the reporting period were compliant with the Recommendations.

In addition to the information contained in this Statement, the Company's website at [Corporate Governance \(vimyresources.com.au\)](http://vimyresources.com.au) contains additional details of its corporate governance practices and procedures.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>(a) A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.</p>	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>A copy of the Company's Board Charter is available on the Company's website.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and</p> <p>(a) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.</p>	YES	<p>(a) The Company undertakes appropriate checks, including police and solvency, at the time of appointing Directors or senior executives. The Company has adopted a Policy and Procedure for the Selection and Re-Appointment of Directors, which is available on its website. Pursuant to the Policy and Procedure for the Selection and Re-Appointment of Directors, shareholders are required to be informed of the names of candidates submitted for election as Directors at a general meeting of shareholders. In order to enable shareholders to make an informed decision regarding the election, the following information is required to be provided to shareholders:</p> <ol style="list-style-type: none"> 1. Biographical details (including competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate); 2. Details of material business relationships between the candidates and the Company; and the candidate and Directors of the Company; 3. Directorships held; 4. The term of office currently served by any Directors subject to re-election; and 5. Any other particulars required by law.
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company has written agreements with all Directors and senior executives setting out the terms of their appointment.</p>
<p>Recommendation 1.4</p> <p>The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	YES	<p>The Company's Company Secretary reports to the Chair on all matters to do with the proper functioning of the Board.</p>

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<p>Recommendation 1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) either:</p> <p>(A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.</p> <p>(d) If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	NO	<p>(a) As at the date of this Statement, the Company has not adopted a diversity policy and has not set measurable objectives to achieve gender diversity. Pursuant to its Code of Conduct, the Company will employ the best available person with the skills required to carry out vacant positions.</p> <p>(b) Given the size of the Company and its current stage of operation, the Board does not presently intend to adopt a diversity policy or set specific diversity objectives, including in respect of gender diversity.</p> <p>(c) Whilst the Board strongly endorses gender diversity, until such time as the Company's human resource base has grown to a point where fully implementing a diversity policy and specific measurable objectives will become more meaningful, the Company will continue to recruit the best person for each role, regardless of gender, ethnicity, age, relationship status or any other irrelevant factor not applicable to the position. The respective proportions of men and women on the Board, in senior executive positions and across the whole workforce as at the date of this Statement are detailed below. Senior Executive is defined as Executive Directors and Key Management Personnel as disclosed in the Company's FY2021 Remuneration Report which forms part of the Directors' Report: Board: 25% Senior Executive: 0% Employees: 50%</p> <p>(d) The Company is not in the S&P / ASX 300 Index.</p>

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<p>Recommendation 1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	YES	<p>(a) The Company has formalised a Process for Performance Evaluation of the Board and its committees and individual Directors, which is disclosed on the Company's website. The assessment process requires each Director to complete a questionnaire relating to the role, composition, procedures, practice and behaviours of the Board and its members. Senior executives having direct contact with the Board may also be invited to complete similar questionnaires. Responses to the questionnaires are confidential and provided directly to the Company Secretary with the results individually and in the aggregate then communicated to the Chair of the Board.</p> <p>(b) During the reporting period a formal evaluation of the Board, its Committees and individual non-executive Directors did not take place. The Company intends to undertake a formal evaluation of the Board, its Committees and individual Directors in FY2022.</p>
<p>Recommendation 1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	YES	<p>(a) The performance of all senior executives is reviewed at least annually. The Board evaluates the performance of senior executives having regard to such things as the responsibilities of the executive, performance against budget and goals that have been set, any communicated key performance indicators and qualitative as well as quantitative measures.</p> <p>(b) An evaluation of senior executives was undertaken during FY2021 in accordance with this process.</p>
Principle 2: Structure the Board to be effective and add value		
<p>Recommendation 2.1 The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p>	YES	<p>(a) The Board has not established a separate Nomination Committee.</p> <p>(b) The full Board assumes the role of the Nomination Committee, in accordance with the Nomination Committee Charter, disclosed on the Company's website. The Board considers that at this stage no efficiencies or other benefits would be gained by establishing a separate Nomination Committee. The Board discusses nomination related matters on an ongoing basis, as required. When considering nomination matters, the Board operates in accordance with the Nomination Committee Charter. Items that are usually required to be discussed by a Nomination Committee are marked as separate Agenda items at the Board meetings when required. The Board deals with any conflicts of interests that may occur by ensuring the conflicted Director is excluded from relevant discussions.</p>

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<p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>		
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.</p>	<p>YES</p>	<p>The Board has developed a skills matrix which sets out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership. The skills matrix assesses professional skills, industry skills, personal attributes, diversity and non-skills based criteria.</p> <p>The professional skills assessed are strategy, financial performance, risk and compliance oversight, corporate governance, information technology, strategy and governance, executive management and commercial experience.</p> <p>The industry skills assessed were technical, management, project, permitting and approvals, legal, finance and funding, uranium industry and marketing, investor and community relations.</p> <p>The personal attributes that all Directors on the Company's Board are expected to possess are integrity (ethics), effective listener and communicator, constructive questioner, contributor and team player, commitment, influencer and negotiator, critical and innovative thinker and leader.</p> <p>The non-skills based criteria assessed were previous Board experience and conflicts of interest.</p> <p>Analysis of individual Director skills and experience has confirmed that the Board currently has the appropriate level of experience and skills necessary to meet its responsibilities.</p> <p>A profile of each Director during the FY2021 financial year containing their skills, experience, expertise and term of office is set out in the Directors' Report of the Company's FY2021 Annual Report.</p>

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<p>Recommendation 2.3 A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director</p>	YES	<p>(a) The Company will disclose the names of those Directors it considers to be independent in its Annual Report and, where a Director is standing for election at a General Meeting, in the applicable Notice of Meeting. The Board considers there are currently three independent Directors, the Hon. Cheryl Edwardes AM, Mr David Cornell and Mr Wayne Bramwell. Dr Tony Chamberlain is not considered independent as he was previously engaged in an executive capacity until January 2019.</p> <p>(b) N/A</p> <p>(c) The Company's Annual Report to Shareholders contains disclosure relating to the length of service of each Director, as at the end of each financial year.</p>
<p>Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.</p>	YES	The Board currently comprises a total of four directors, of which three are considered to be independent.
<p>Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.</p>	YES	The Company's Chair, the Hon. Cheryl Edwardes AM is an independent, non-executive Director of the Company. The Company's Interim CEO is Steven Michael.
<p>Recommendation 2.6 A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.</p>	YES	<p>The formal letter of appointment and induction pack provided to Directors contains sufficient information to allow the new Director to gain an understanding of the rights, duties and responsibilities of Directors, the role of Board Committees, the roles and responsibilities of senior executives and the Company's financial, strategic and operational risk management position.</p> <p>New Directors undertake an induction program which comprises an information pack which includes a copy of the Company's Constitution, Board and Committee Charters, most recent annual report, most recent monthly performance report, the Company's strategic plan, organisational chart, Deed of Access, Insurance and Indemnity and details of the Company's Directors and Officers insurance policy and a copy of the Company's Risk Register, a program of meetings with members of the Company's senior executive and visits to the Company's projects.</p> <p>The Company actively encourages Directors to participate in continuing professional education opportunities to update and enhance their relevant skills and knowledge.</p>

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Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The Company's vision, mission and core values are disclosed on the Company's website.
Recommendation 3.2 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its Directors, senior executives and employees; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code. 	YES	<ul style="list-style-type: none"> (a) The Company has adopted a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees, Directors and management. A copy of the Company's Code of Conduct is disclosed on the Company's website. (b) Pursuant to the Company's Code of Conduct, any material breaches of the Code of Conduct will be reported to the Managing Director, Chair, Chief Executive Officer or Report and Investigation Officer (if one is appointed) as appropriate.
Recommendation 3.3 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a whistleblower policy; and (b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy. 	YES	<ul style="list-style-type: none"> (a) The Company has adopted a Whistleblower Policy which is disclosed on the Company's website. (b) Pursuant to the Company's Whistleblower Policy, any serious incidents occurring under the Policy are to be reported to the Non-Executive Chair.
Recommendation 3.4 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or committee of the Board is informed of any material breaches of that policy. 	NO	<ul style="list-style-type: none"> (a) The Company did not have an Anti-Bribery and Anti-Corruption Policy in place during FY2021. The Company's Board is currently in the process of finalising an Anti-Bribery and Anti-Corruption Policy.
Principle 4: Safeguard the integrity of corporate reports		
Recommendation 4.1 The Board of a listed entity should: <ul style="list-style-type: none"> (a) have an audit committee which: <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose:	PARTIALLY	<ul style="list-style-type: none"> (a) The Board has established an Audit and Risk Committee that consists of three members all of whom are non-executive Directors and two of whom, the Hon. Cheryl Edwardes AM and Mr David Cornell, are independent. The third member of the Audit and Risk Committee, Dr Tony Chamberlain, is not considered to be independent as he was previously engaged in an executive capacity. The Audit Committee has adopted an Audit and Risk Committee Charter, a copy of which is disclosed on the Company's website.

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<ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<p>The members of the Audit and Risk Committee, their relevant skills and experience, and the details of meetings held during the relevant reporting period are published in the Company's Annual Report to Shareholders.</p>
<p>Recommendation 4.2</p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>YES</p>	<p>Prior to the approval and sign-off of the respective annual, half yearly and quarterly financial reports, the Board receives from its Managing Director (or equivalent) and CFO a signed declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>
<p>Recommendation 4.3</p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>YES</p>	<p>The Company produces a number of periodic reports, including its Annual Report, Half Year financial report and quarterly activity and cash flow reports. The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. Management prepares the disclosures in these reports whereby subject matter experts and the relevant executives review and approve the disclosures which are then reviewed by the Company's Managing Director and approved by the Board. In the event further legal or financial review is required, the proposed disclosure is run past the Company's advisors, lawyers or auditors (as appropriate) for review.</p>

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Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	The Company has adopted a Continuous Disclosure Policy, which is disclosed on the Company's website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	The Company Secretary ensures all Directors receive a copy of all announcements lodged with ASX promptly after they have been made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	YES	Pursuant to the Company's Continuous Disclosure Policy, only information that has been released on the ASX Market Announcements Platform can be discussed with investors or analysts. Where a new and substantive investor or analyst presentation is to be given, the Company will release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its governance including copies of all of the Company's Corporate Governance policies, is available on the Company's website.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. A copy of the Company's Shareholder Communications Policy is available on the Company's website.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	The Company has a formalised Shareholder Communications Policy, pursuant to which the Company recognises the rights of shareholders and encourages the effective exercise of those rights through the following means: (a) notices of general meetings are distributed to shareholders in accordance with the provisions of the Corporations Act; (b) notices of general meeting and other meeting material are drafted in concise and clear language;

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		<p>(c) shareholders are encouraged to use their attendance at general meetings to ask questions on any relevant matter, with time being specifically set aside for shareholder questions;</p> <p>(d) notices of general meetings encourage participation in voting on proposed resolutions by lodgement of proxies, if shareholders are unable to attend the meeting; and</p> <p>(e) any documents tabled or made available at a shareholder meeting are uploaded to the Company's website.</p>
<p>Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	YES	All substantive resolutions at securityholder meetings be decided by a poll rather than a show of hands.
<p>Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	YES	<p>In accordance with the Company's Shareholder Communication Policy, the Company provides information to shareholders by electronic means, particularly through its website, which the Company views as an efficient way of distributing information in a timely, cost effective and convenient manner.</p> <p>All website information will be regularly reviewed and updated to ensure that information is current, or appropriately dated and archived.</p> <p>Through the Company's share registry, all shareholders are given the option to receive registry communications from the Company electronically.</p>
<p>Principle 7: Recognise and manage risk</p>		
<p>Recommendation 7.1 The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p>	PARTIALLY	<p>a) The Board has established an Audit and Risk Committee that consists of three members all of whom are non-executive Directors and two of whom, the Hon. Cheryl Edwardes AM and Mr David Cornell (Committee Chair), are independent. The third member of the Audit and Risk Committee, Dr Tony Chamberlain, is not considered to be independent as he was previously engaged in an executive capacity.</p> <p>The Audit and Risk Committee has adopted an Audit and Risk Committee Charter, a copy of which is disclosed on the Company's website.</p>

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<p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p>		<p>The members of the Audit and Risk Committee, their relevant skills and experience, and the details of meetings held during the relevant reporting period are published in the Company's Annual Report to Shareholders.</p>
<p>Recommendation 7.2 The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	<p>YES</p>	<p>Pursuant to the Company's Audit and Risk Committee Charter, the Audit and Risk Committee is responsible for monitoring the adequacy of the Company's processes to identify, analyse, evaluate treat, monitor and review risk.</p> <p>The Company's risk management framework was last reviewed by the Board in August 2021.</p>
<p>Recommendation 7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p>YES</p>	<p>Processes surrounding the Company's Internal Audit Function (if it has one) are included in the Company's Audit and Risk Committee Charter. Pursuant to the Audit and Risk Committee Charter, the Audit and Risk Committee is responsible for the Internal Audit Function.</p> <p>The Company does not currently have an Internal Audit Function. The processes the Company employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes is details in the Audit and Risk Committee Charter, available on the Company's website.</p>
<p>Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>YES</p>	<p>The Board monitors all material risks that the Company is exposed to and actively seeks to mitigate them, using resources reasonably available to control those risks.</p> <p>The activities of the Company are focused on the Mulga Rock and Alligator River Projects. Uranium exploration, evaluation and project development has inherent risks which the Company, utilising its own professional employees and consultants and working in partnership with communities and authorities, actively seeks to mitigate against.</p> <p>The material risks which the Company is exposed include, but are not limited to, the following:</p>

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		<ul style="list-style-type: none"> • global uranium market, including commodity price and sales contracts • the ability to raise additional funding, both equity and debt finance • anti-nuclear energy industry activism • world economy, along with foreign exchange and interest rate markets • inherent risks associated with project construction, commissioning and ongoing production • recruiting and retaining qualified personnel <p>These risks are disclosed on a regular basis on Company presentations on the ASX or Company website.</p> <p>The Board is responsible to oversee the risk management function and the Managing Director and Chief Executive Officer is in charge of implementing an appropriate level of control to mitigate these risks within the Company.</p> <p>The Board reviews all major strategies and decisions and takes appropriate actions on a continuous basis.</p>
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	YES	<p>a) The Board has established a Remuneration Committee that consists of three members, two of whom, the Hon. Cheryl Edwardes AM (Committee Chair) and Mr David Cornell, are independent. The final member of the Remuneration Committee, Dr Tony Chamberlain, is not considered to be independent as he was previously engaged in an executive capacity.</p> <p>The Remuneration Committee has adopted a Remuneration Committee Charter, a copy of which is disclosed on the Company's website.</p> <p>The members of the Remuneration Committee, their relevant skills and experience, and details of meetings held during the relevant reporting period are published in the Company's Annual Report to Shareholders.</p>

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<p>Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.</p>	YES	The Company's Remuneration Committee Charter sets out the policies and practices regarding the remuneration of Directors and senior executives. A copy of the Company's Remuneration Committee Charter is available on the Company's website.
<p>Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	YES	<p>The Company's Policy for Trading in Company Securities prohibits participants of the Company's equity-based remuneration scheme from entering into transactions which limit the economic risk of participating in the scheme.</p> <p>A copy of the Company's Policy for Trading in Company Securities is available on the Company's website.</p>
Additional recommendations that apply only in certain cases		
<p>Recommendation 9.1 A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	N/A	N/A
<p>Recommendation 9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	N/A
<p>Recommendation 9.3 A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	N/A	N/A