

## CORPORATE GOVERNANCE STATEMENT

The Corporate Governance Statement sets out the extent to which the Company has followed the recommendations of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations for the year ending 30 June 2022.

Corporate Governance Council Recommendation		Compliance	Comment
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	<p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	Complies	<p>The Company has established a Board Charter, which discloses the specific responsibilities of the Board and those of senior executives.</p> <p>The Board delegates responsibility for the day-to-day operations and administration of the Company to Management.</p> <p>The Company's Board Charter is posted on the Company's website.</p>
1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting forward for election as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	Complies	<p>The Chairman and Chief Executive Officer are responsible for ensuring that appropriate checks (including work experience, education, criminal record, character reference and bankruptcy history) are undertaken before a director candidate is appointed or put forward to security holders for election.</p> <p>All material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a director is provided to security holders in the notice of the meeting at which the director is to be put forward for election or re-election.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation		Compliance	Comment
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complies	Directors and senior executives have in place written agreements with the Company setting out the terms of their appointment.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Complies	The Company Secretary reports directly to the Chairman. The decision to appoint or remove the Company Secretary is made by the Board.

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p>	<p>1.5(a) Complies</p> <p>1.5(b) Does Not Comply</p> <p>1.5(c) Complies In Part</p>	<p>The Board adopted a diversity policy in 2020. At this stage, the Board believes that the Company is not of a size and does not have a large enough workforce to warrant the setting of formal gender diversity objectives. However, if the Company is in the S&amp;P / ASX 300 Index at the commencement of a reporting period, the measurable objective for achieving gender diversity in the composition of the Board will be to have not less than 30% of its directors of each gender within a specified period.</p> <p>As at 30 June 2022, 66% of the Company’s employees were female and its Board was comprised of four directors with three male directors and one female director.</p> <p>As at 30 June 2022, 50% of the Company’s senior executives were female, being 5 out of a total of 10 senior executives. “Senior executive” is defined for these purposes as those employees who report directly to the CEO or who report to a direct report to the CEO.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Complies</p>	<p>The Board undertakes continuing self-assessment of its collective performance, the performance of the Chair and of its committees. The assessment also considers the adequacy of access to information and the support provided by management. Any action plans are documented together with specific performance goals which are agreed for the coming year. The Chair undertakes assessments of the performance of individual directors by meeting privately with each director to discuss this assessment during each reporting period.</p> <p>The Chair undertook an informal annual performance evaluation of the Board during the reporting period.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Complies</p>	<p>Senior Executives are subject to an annual performance evaluation. Each year, senior executives (including the CEO) accept a set of performance targets. These targets are aligned to the Company’s overall strategy and strategic goals. In the case of the CEO, these targets are agreed between the CEO and the Remuneration Committee and approved by the full Board. The Remuneration Committee evaluates the CEO’s performance annually by reference to those targets. In the case of other senior executives, the targets are set by the CEO and their performance is reviewed annually against these targets by the CEO.</p> <p>A performance evaluation was undertaken in respect of the reporting period in accordance with the above process.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>		
<p>2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	Does Not Comply	<p>The Board believes that the Company is not of size, nor are its financial affairs of such complexity, to justify the establishment of a separate Nomination Committee of the Board of Directors as recommended by the ASX Corporate Governance Council. Under the Board Charter, all matters which might be properly dealt with by a Nomination Committee are (in the absence of a separate Nomination Committee) considered by the full Board of Directors.</p> <p>The Board periodically considers the issue of Board succession and also assesses its composition regularly to ensure that it has the skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>
<p>2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	Complies	<p>The skills of each Board member are disclosed on the Company's website and in the Company's Annual Report for each year.</p> <p>The Board Charter states the mix of skills and diversity the Board of directors is looking to achieve.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>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, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	Complies	<p>The names of the directors considered to be independent and their length of service as at 30 June 2022, are as follows:</p> <p>Dr Russell Howard – 9.15 years’ service Mr Pete Meyers – 8.38 years’ service Ms Lucy Turnbull – 0.34 years’ service.<sup>1</sup></p> <p>None of these directors has an interest, position, association or relationship of the type described in Box 2.3.</p>

<sup>1</sup> For completeness, we note that Ms Turnbull had previously served on the Board from October 2010 to November 2017.

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation		Compliance	Comment
2.4	A majority of the board of a listed entity should be independent directors.	Complies	<p>The Board recognises the value of non-executive directors bringing a variety of perspectives to the Board's consideration of strategic, risk and performance matters. In recognition of the importance of independent views and the Board's role in supervising the activities of management, the Board has determined that the majority of the Board should be independent of management. The Board considers that 3 of the 4 current Directors are independent.</p> <p>All directors are required to exercise independent judgement, and to review and constructively challenge the performance and recommendations of management.</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Complies	The Chair is an independent non-executive director and the roles of Chairman and Chief Executive Officer are not exercised by the same individual.
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.	Complies	<p>New directors undergo an induction process in which they are given a full briefing on the Company and the Company is committed to continuing development of its Directors and executives.</p> <p>For details on the induction of new directors and the objectives of the Company for continuing development of directors, please refer to the Board Charter.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation		Compliance	Comment
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	Complies	The Board has adopted a statement of ImmuteP’s values which is published on the Company’s website.
3.2	A listed entity should: (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.	Complies	<p>Please refer to Attachment C of the Board Charter for a copy of the Code of Conduct Policy. In June 2020 the Board adopted an updated version of the Code taking into account the recommendations in the 4<sup>th</sup> edition.</p> <p>The Code of Conduct requires that the Company’s CEO and the Company’s COO/General Counsel/ Secretary, who are designated to receive reports under the Company’s Whistleblower Policy, report any material breaches to the Board or to the Audit Risk &amp; Compliance Committee.</p> <p>The Company’s CEO and the Company’s COO/General Counsel/ Secretary have confirmed to the Board that they have not received any reports of material breaches of the Code of Conduct.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>3.3 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	Complies	<p>The Board has adopted and published a Whistleblower Policy.</p> <p>The Whistleblower Policy requires that the Company's CEO and the Company's COO/General Counsel/ Secretary, who are designated to receive reports under the Policy, report any material incidents reported under the Policy to the Board or to the Audit Risk &amp; Compliance Committee.</p> <p>The Company's CEO and the Company's COO/General Counsel/ Secretary have confirmed to the Board that they have not received any whistleblower reports of material incidents.</p>
<p>ED A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</li> </ul>	Complies	<p>The Board has adopted and published the Company's Anti-Bribery and Corruption Policy.</p> <p>The Anti-Bribery and Corruption Policy requires that the Company's CEO and the Company's COO/General Counsel/ Secretary, who are designated to receive reports under the Company's Whistleblower Policy, report any material breaches of the Policy to the Board or to the Audit Risk &amp; Compliance Committee.</p> <p>The Company's CEO and the Company's COO/General Counsel/ Secretary have confirmed to the Board that they have not received any reports of material breaches of the Policy.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>		
<p>4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>Complies</p>	<p>The membership of the Audit Risk &amp; Compliance Committee is comprised of three Non-Executive Directors who are all independent directors. The Chairman of the Audit Risk &amp; Compliance Committee is an Independent Director who is not the Chairman of the Board. The members of the Audit Risk &amp; Compliance Committee are financially literate and have an appropriate understanding of the industry in which the group operates.</p> <p>The relevant qualifications and experience of the members of the Committee are contained in the Directors' Report of the Annual Report.</p> <p>Please refer to Attachment A of the Board Charter for a copy of the Audit Risk &amp; Compliance Committee Charter and to the Annual Report for details on meetings held and the attendances of the respective Committee members.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>Complies</p>	<p>The Board receives this assurance from the Chief Executive Officer and the Chief Financial Officer for each of the Full Year and Half Year reporting periods.</p>
<p>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>Complies</p>	<p>The Audit Risk &amp; Compliance Committee works in collaboration with the Disclosure Committee (established under the Company's Continuous Disclosure and Public Communications Policy) in reviewing all periodic reports before they are submitted to the Board and then the market. The Audit &amp; Risk Committee ensures that:</p> <ul style="list-style-type: none"> <li>• members of management with relevant subject matter expertise are consulted on the content of such reports as appropriate; and</li> <li>• The content of the reports is verified as being based on first-hand knowledge of relevant subject matter experts, or supported by other evidence.</li> </ul>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>		
<p>5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p>Complies</p>	<p>The Company has a Continuous Disclosure and Public Communications Policy which sets out the procedures on the disclosure of any information concerning the Group that a reasonable person would expect to have a material effect on the price of the Company's securities. These procedures also include the arrangements the Company has in place to promote communication with shareholders and encourage effective participation at general meetings.</p> <p>The Company's COO, General Counsel and Company Secretary has been nominated as the person responsible for communications with the Australian Securities Exchange (ASX) and NASDAQ which includes the responsibility for meeting the continuous disclosure requirements.</p> <p>All Company announcements, media briefings, details of Company meetings and press releases are available on the Company's website. The Company arranges for advance notification of significant group briefings and makes them widely accessible, including through the use of webcasting. Shareholders either receive a copy of the Company's annual reports either by post or through electronic means.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation		Compliance	Comment
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complies	This requirement is included in the Company's Continuous Disclosure and Public Communications Policy.
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.	Complies	This requirement is included in the Company's Continuous Disclosure and Public Communications Policy.
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Complies	All information pertaining to the Company can be located on the Company's website, including Director and Management biographies, overview of operations, as well as copies of all announcements, presentations and reports. The Company also has a website landing page entitled "Corporate Governance" where all relevant corporate governance information can be accessed.

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation		Compliance	Comment
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Complies	<p>The Board has established practices to facilitate effective communication with shareholders. The Chief Executive Officer and the Company Secretary oversee this process through the Company's website and investor updates. Regular briefings are held with professional investors. Prior to such briefings, any new information to be given is first released to the ASX.</p> <p>All shareholders are notified in writing of general meetings and are strongly encouraged to attend and participate in the Annual General Meetings of the Company, to lodge questions to be answered by the Board and / or Chief Executive Officer and to appoint proxies if they cannot participate personally.</p>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complies	Please refer to Attachment F of the Board Charter for a copy of the Shareholder Communication Policy.
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.	Complies for hybrid and virtual meetings; exercises discretion for physical meetings.	In the 2021 virtual AGM all resolutions were voted by poll. The Company will continue to use polls for all resolutions included in a notice of meeting, as required by the Corporations Act.

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
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.	Complies	Through the Company's website, security holders are invited to provide their email address to enable electronic communication to and from the Company and its share registry.
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>		
7.1 The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a committee or committees to oversee risk, each of which:               <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director,</li> </ul>               and disclose:               <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ul> </li> <li>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</li> </ul>	Complies	<p>The Board has established a separate Audit Risk &amp; Compliance committee to oversee its Audit &amp; Risk Management framework. However, the overall Risk Management function has been retained by the full board. The board charter states that the board is responsible for ensuring robust and effective risk management, compliance and control systems (including legal compliance) are in place and operating effectively.</p> <p>As stated earlier, the Committee is made up of three Non-Executive Directors who are all independent directors. It is also chaired by an independent director.</p> <p>Please refer to Attachment A of the Board Charter for a copy of the Audit Risk &amp; Compliance Committee Charter. Information about the members of the committee, the number of times the committee met throughout the most recent reporting period and the individual attendances of members at those meetings is contained in the Directors' Report.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>7.2 The board or a committee of the board should:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose, in relation to each reporting period, whether such a review has taken place.</li> </ul>	<p>Complies</p>	<p>The Board is responsible for satisfying itself annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control. Detailed work, particularly in respect of reviewing the Company’s internal controls and its financial reporting and external audit processes, is delegated to the Audit Risk &amp; Compliance Committee and reviewed by the full board. The Audit Risk &amp; Compliance Committee is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal control systems and that the Company is operating with due regard to the risk appetite set by the Board. It monitors the Company’s risk management by overseeing management’s actions in the evaluation, management, monitoring and reporting of material operational, financial, compliance and strategic risks.</p> <p>The Committee has undertaken a review of the entity’s risk management framework and operation in accordance with the risk appetite set by the Board, as recommended in 7.2(a), for the financial year ended 30 June 2022.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<p>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>Does Not Comply</p>	<p>At present the Company does not have an Internal Audit Function as recommended by the ASX Corporate Governance Council's Principles and Recommendations. The Board is of the view that the Company is not of a size or complexity that would require a formal internal audit function. At present the Company, through its Risk and Audit Committee and under the Board's oversight, undertakes periodic reviews of its system of risk management and internal control and seeks the advice and recommendations of its external auditor in relation to its system of financial control and compliance.</p>

## CORPORATE GOVERNANCE STATEMENT

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.	Complies	<p>Any material exposure to economic risk is disclosed in the Annual Report of the Company.</p> <p>The Company manages its exposure to economic risk by having a sound system of control and accountability systems to ensure the Company is progressing towards goals set by the board. These controls are reviewed annually with the input of the Company's auditors.</p> <p>The Audit Risk &amp; Compliance Committee is responsible for reviewing at least annually the effectiveness of the Company's risk management and internal control systems and make relevant recommendations to the Board. In discharging its duties, the Committee has unrestricted access to all staff and to the Company's auditors, both internal and external, to seek information and explanations from them. The Committee proactively makes recommendations to the Board in relation to the outputs of the financial reporting and disclosure processes and with respect to risk management and internal control.</p> <p>The Board retains the overall Risk Management function. The Board is of the view that:</p> <ul style="list-style-type: none"> <li>• the Company does not have any material exposure to environmental risk. As it is not at the stage of commercial manufacture, its activities are unlikely to adversely affect the natural environment, and are not materially affected by adverse environmental events.</li> <li>• the Company does not have any material exposure to social</li> </ul>
-----	---	----------	---



## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
		<p>risks. The scale of the Company's activities mean that it is highly unlikely that there are modern slavery practices or corrupt conduct in its supply chain. The Company's activities have not been materially adversely affected by the Covid-19 pandemic.</p> <p>Therefore, the Board currently has no formal policies in place to manage such risks.</p> <p>However, the Company will monitor exposure to such risks and implement appropriate policies when required.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation	Compliance	Comment
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		
<p>8.1 The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a 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>	Complies	<p>The membership of the Remuneration Committee is comprised of three Non-Executive Directors who are all independent directors. The Chairman of the Remuneration Committee is an Independent Non-Executive Director.</p> <p>The details of the members of the committee are disclosed in Directors' Report.</p> <p>Please refer to Attachment B of the Board Charter for a copy of the Remuneration Committee Charter and to the Annual Report for details on meetings held and the attendances of the respective Committee members.</p>
<p>8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	Complies	<p>Please refer to the Remuneration Report in the Annual Report and to the Senior Executive Remuneration Policy included as Attachment E to the Board Charter.</p>

## CORPORATE GOVERNANCE STATEMENT

Corporate Governance Council Recommendation		Compliance	Comment
8.3	<p>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>	Complies	<p>Non-executive directors may choose to receive equity based remuneration instead of receiving directors' fees in cash. Currently our non-executive directors receive performance rights, which have been approved by Shareholders under Listing Rule 10.11</p> <p>Please refer to Attachment D to the Board Charter which provides under the subheading "Anti hedging Policy" that restricted Persons are not permitted to enter into transactions with securities (or any derivative thereof) in associated products which limit the economic risk of any unvested entitlements under any equity-based remuneration schemes offered by the Company.</p>
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	<p>A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	Not applicable	
9.2	<p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	Not applicable	

## CORPORATE GOVERNANCE STATEMENT

<b>Corporate Governance Council Recommendation</b>	<b>Compliance</b>	<b>Comment</b>
<p>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>	<p>Not applicable</p>	