

VENUS METALS

CORPORATION LIMITED

CORPORATE GOVERNANCE STATEMENT

The Group has adopted systems of control and accountability as the basis for the administration of corporate governance. Some of these policies and procedures are summarised in this statement. Commensurate with the spirit of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th edition (**Principles & Recommendations**), the Group has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Group's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Group's corporate governance practices depart from a recommendation, the Board has offered full disclosure and an explanation for the adoption of its own practice.

Further information about the Group's corporate governance practices may be found on the Group's website at www.venusmetals.com.au, under the section marked "Group - Corporate Governance".

The Group reports below on how it has followed (or otherwise departed from) each of the Principles & Recommendations during the financial year ended 30 June 2021 (**Reporting Period**).

Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
Principal 1 - Lay solid foundations for management and oversight			
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>	Y	<p>The Group has established the functions reserved to the Board, and those delegated to senior executives and has set out these functions in its Board Charter. The Charter is available on the Group's website at https://www.venusmetals.com.au/company/corporate-governance.</p> <p>The number of times the Board met during the Reporting Period is disclosed in the Directors' Report section above. In addition to formal Board and Board Committee meetings throughout the Reporting Period, members of the Board spent time with senior executives and other management personnel of the Company and engaged with other key stakeholders.</p>
1.2	<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>(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>	Y	<p>The Board undertakes appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p> <p>The checks which are undertaken, and the information provided to shareholders are set out in the <i>Group's Policy and Procedure for the Selection and (Re) Appointment of Directors</i> which is disclosed on the Group's website.</p>
1.3	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Y	<p>The Group has a written agreement with each director and senior executive setting out the terms of their appointment. The material terms of any employment, service or consultancy agreement the Group has entered into with any director or senior executive has been disclosed in accordance with ASX Listing Rule 3.16.4.</p>
1.4	<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>	Y	<p>The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the <i>Board Charter</i>, including preparation of meeting papers and meeting minutes.</p>

Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
1.5	<p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (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 (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (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 (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>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>	N	<p>The Board is responsible for establishing and monitoring on an annual basis the achievement against gender diversity objectives and strategies, including the representation of women at all levels of the organisation.</p> <p>The proportion of women employees in the whole organisation as at Reporting Period was approximately 2 out of 7 (29%).</p> <p>The Board acknowledges the absence of female participation on the Board of Directors. However, the Board has determined that the composition of the current Board represents the best mix of Directors that have an appropriate range of qualifications and expertise, can understand and competently deal with current and emerging business issues and can effectively review and challenge the performance of management.</p> <p>The Group has not set or disclosed measurable objectives for achieving gender diversity. Due to the size of the Group, the Board does not deem it practical to limit the Group to specific targets for gender diversity as it operates in a very competitive labour market where positions are sometimes difficult to fill. However, every candidate suitably qualified for a position has an equal opportunity of appointment regardless of gender, age, ethnicity or cultural background.</p>
1.6	<p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (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. 	Y	<p>The Group recognizes the pivotal role that the Board has in the governance framework of the Group. Under the Board Charter, the Chairman is responsible for scheduling regular and effective evaluation of the Board's performance. An annual Board evaluation was completed in the Reporting Period.</p>

Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
1.7	<p>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>	Y	<p>The Group has developed its formal processes for the performance evaluation of senior executives in conjunction with the Nominations and Remuneration Committee.</p> <p>The Committee developed and agreed key performance measures for the Managing Director having regard to the Group's strategic, financial and operational objectives for the year. The evaluation is conducted at the time of the executive's annual remuneration review and involves an interview with the Managing Director to discuss performance against the senior executive's contract with the Group. The Managing Director also evaluates the performance of the senior executives on an ongoing basis via informal discussions about performance.</p> <p>A formal review of the Managing Director's and each senior executive's performance occurs at least annually and was undertaken in the Reporting Period.</p>
Principal 2 - Structure the board to be effective and add value			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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>(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>	N	<p>The Board has not established a separate Nomination Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Nomination Committee. Accordingly, the Board performs the role of the Nomination Committee. Items that are usually required to be discussed by a nomination committee are marked as separate agenda items at Board meetings when required. When the Board convenes as the Nomination Committee it carries out those functions which are delegated to it in the Group's Nomination Committee Charter. The Board deals with any conflicts of interest that may occur when convening in the capacity of the Nomination Committee by ensuring that the director with conflicting interests is not party to the relevant discussions.</p> <p>The full Board, in its capacity as the Nomination Committee, has not held any meetings during the Reporting Period.</p> <p>The Board has adopted a Nomination Committee Charter which describes the role, composition, functions and responsibilities of the Nomination Committee. A copy of the Nomination Committee Charter is available on the Group's website at https://www.venusmetals.com.au/company/corporate-governance.</p>
2.2	<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>	Y	<p>The mix of skills and diversity for which the Board is looking to achieve in its membership is represented by the Board's current composition.</p> <p>The skill of each director is set out in the Directors' Report section in this Annual Report on pages 16-17.</p>

Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
2.3	<p>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, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	Y	<p>The Board considers the independence of directors having regard to the relationships listed in Box 2.3 of the Principles & Recommendations. During the Reporting Period, the two independent directors of the Group were Mr Peter Hawkins and Mr Barry Fehlberg.</p> <p>The Board has considered both Mr Hawkins and Mr Fehlberg's independence that both are sufficiently independent because they are not a member of management, they are free of any business or other relationship that could materially interfere with the independent exercise of their judgement and consistently makes decisions that are in the best interests of the Group. Accordingly, the Board considers both Mr Hawkins and Mr Fehlberg to be independent directors.</p> <p>The length of service of each director is set out in the Directors' Report pages 16-17.</p>
2.4	A majority of the board of a listed entity should be independent directors.	N	The Board does not have a majority of directors who are independent. The Board considers that its composition is appropriate for the Group's circumstances and includes an appropriate mix of skills and expertise relevant to the Group. The Group gives consideration to the balance of independence on the Board and will continue to review its composition in accordance with the Nomination Committee Charter.
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.	Y	<p>During the Reporting Period, the Group's independent Chair is Mr Peter Hawkins. The Board believes that Mr Hawkins is the most appropriate person for the position of Chair because of his industry experience and knowledge. The Board believes that Mr Hawkins makes decisions that are in the best interests of the Group.</p> <p>The Managing Director of the Group is Mr Matthew Hogan.</p>
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.	N	Given the size of the Group there is no formal induction process for new directors. Board considers that if any new director is to be appointed, that new director will be provided with a personalized induction dependent upon the skills, experience and knowledge of the Group that the new director possesses. All directors are expected to maintain and enhance their skills and knowledge so as to exercise their responsibilities and discharge their obligations to the Group. Directors are expected to participate in appropriate professional development activities.
Principal 3 - Instil a culture of acting lawfully, ethically and responsibly			
3.1	A listed entity should articulate and disclose its values.	Y	<p>The Group has adopted a Code of Conduct which requires Directors, management and employees to deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates.</p> <p>The values set up in the Code of Conduct are inculcated across the Group's corporate group and supported by the standards and behaviours set out in the Group's Code of Conduct.</p>

Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
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.	Y	The Group has established a Code of Conduct as to the practices necessary to maintain confidence in the Group's integrity, the practices necessary to take into account its legal obligations and the reasonable expectations of its stakeholders, and the responsibility and accountability of individuals for reporting and investigating reports of unethical practices. A summary of the Group's Code of Conduct is available on the Group's website at https://www.venusmetals.com.au/company/corporate-governance .
3.3	A listed entity should: (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.	Y	The Group has introduced a Whistleblower Policy in December 2019, which reflects the amended Australian whistleblowing laws passed in February 2019 and effective 1 January 2020. The Whistleblower Policy is a practical tool for helping the Group identify non-compliant conduct that may not be uncovered unless there is a safe and secure means for disclosing such conduct. The Policy is available at Group's website at https://www.venusmetals.com.au/company/corporate-governance .
3.4	A listed entity should: (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.	Y	The Group's position on bribery and corruption are covered in the Group's Anti-Bribery and Corruption Policy and is available on the Group's website https://www.venusmetals.com.au/company/corporate-governance .
Principal 4 - Safeguard integrity in corporate reports			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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 (b) if it does not have an audit committee,	Y	The Board has established an Audit Committee and adopted an Audit Committee Charter which describes the role, composition functions and responsibilities of the Audit Committee. The members of the Audit Committee are Peter Hawkins (Chair), Barry Fehlberg, Matthew Hogan, and the Company Secretary, Patrick Tan. All members of the Audit Committee consider themselves to be financially literate and have an understanding of the industry in which the Group operates. The details of qualifications and experience of each Committee member are detailed in the Directors Report above. The Group has established procedures for the selection, appointment and rotation of its external auditor. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises, as recommended by the Audit Committee (or its equivalent). Candidates for the position of external auditor must demonstrate complete independence from the Group through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Group's business and circumstances. The performance of the

	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.		external auditor is reviewed on an annual basis by the Audit Committee (or its equivalent) and any recommendations are made to the Board. The Group's Audit Committee Charter and the Group's Procedure for Selection, Appointment and Rotation of External Auditor are available on the Group's website.
Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
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.	Y	The Managing Director and Chief Financial Officer/Company Secretary declared in writing to the Board that the financial records of the Group for the financial year have been properly maintained, the Group's financial reports for the Reporting Period comply with accounting standards and present a true and fair view of the Group's financial condition and operation results. The statement is required annually.
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.	Y	The Group has implemented process to verify certain periodic corporate reports prepared and released during the Reporting Period, where those reports are not subject to audit or review by an external auditor, to satisfy itself that each report was materially accurate and balanced and provided investors. With appropriate information to make investment decisions. Such periodic corporate reports are drafted by staff with responsibility for, or expertise in, the subject matter and are verified, including by documenting the sources of information and consultation undertaken within the Group or with external parties. The Board or, where appropriate, Board committees, review and approve statutory and other periodic corporate reports prior to release to the market.
Principal 5 - Make timely and balanced disclosure			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Y	The Group has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. A summary of the Group's <i>Policy on Continuous Disclosure</i> is disclosed the Group's website https://www.venusmetals.com.au/company/corporate-governance .
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Y	Copies of all material market announcements are provided to the Group's Board immediately after they have been made.
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.	Y	The Group releases a copy of materials for all new and substantive investor and analyst presentations to the ASX Market Announcement Platform ahead of such presentations. These presentations include results presentations as well as presentations given at the Group's Annual General Meeting, at investor days and to broker conferences.

Principal 6 - Respect the rights of security holders			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Y	The Group provides information about itself and its governance to security holders via the Investor Centre on its website at https://www.venusmetals.com.au/company/corporate-governance .
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Y	The Group has implemented an investor relations program, which includes the Annual General Meeting to facilitate effective two-way communication with investors. The program is set out in the <i>Shareholder Communication Policy</i> at https://www.venusmetals.com.au/company/corporate-governance .
Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Y	The Group has in place a <i>Shareholder Communication Policy</i> which outlines the policies and processes that it has in place to facilitate and encourage participation at meeting of shareholders.
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.	Y	The Group ensures that all substantive resolutions at meeting of security holders are decided by a poll rather than by a show of hands.
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.	Y	Shareholders are given the option to receive communications from, and send communications to, the Group and its share registry electronically. The contact details of the Group and its share registry are available on the website. Further, shareholders may register to receive ASX Announcements through the website.
Principal 7 - Recognise and manage risk			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	N	<p>The Board has adopted a Risk Management Policy, which sets out the Group's risk profile. Under the policy, the Board is responsible for approving the Group's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control.</p> <p>Under the policy, the Board delegates day-to-day management of risk to the Managing Director, who is responsible for identifying, assessing, monitoring and managing risks. The Managing Director is also responsible for updating the Group's material business risks to reflect any material changes, with the approval of the Board.</p> <p>In fulfilling the duties of risk management, the Managing Director may have unrestricted access to Group employees, contractors and records and may obtain independent expert advice on any matter he/she deems appropriate, with the prior approval of the Board.</p> <p>In addition, the following risk management measures have been adopted by the Board to manage the Group's material business risks:</p> <ul style="list-style-type: none"> • the Board has established authority limits for management, which, if proposed to be exceeded, requires prior Board approval; • the Board has adopted a compliance procedure for the purpose of ensuring compliance with the Group's continuous disclosure obligations; and

			<ul style="list-style-type: none"> the Board has adopted a corporate governance manual which contains other policies to assist the Group to establish and maintain its governance practices. <p>The Group considers the following categories of risk to have a material effect impact its business and hence are included in the Group's risk profile.</p> <ul style="list-style-type: none"> Financial reporting; Operational; Environmental; Sustainability; Occupational Health & Safety; Ethical conduct; Reputation; and Legal and Compliance.
Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
7.2	<p>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>	Y	<p>The Board has required management to design, implement and maintain risk management and internal control systems to manage the Group's material business risks. The Board also requires management to report to it confirming that those risks are being managed effectively. The Board has received a report from management as to the effectiveness of the Group's management of its material business risks for the Reporting Period.</p> <p>The Managing Director has provided assurance in writing to the Board that the Group's financial reports are founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board.</p> <p>Monthly actual results are reported against budgets approved by the Directors and revised forecasts for the year are prepared regularly.</p> <p>All Directors, managers and employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Group.</p> <p>Directors must keep the Board advised, on an ongoing basis, of any interest that could potentially conflict with those of the Group. The Board has developed procedures to assist Directors to disclosed potential conflict of interest.</p> <p>Where the Board believes that a significant conflict exists for a Director on a board matter, the Director concerned does not receive the relevant board papers and is not present at the meeting whilst the item is considered.</p> <p>A summary of the Group's <i>Risk Management Policy</i> is available on the Group's website.</p>
7.3	<p>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>	N	<p>The Group does not have an internal audit function. To evaluate and continually improve the effectiveness of the Group's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Group's <i>Risk Management Policy</i> at https://www.venusmetals.com.au/company/corporate-governance.</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.								
Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure						
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.	Y	<p>Using its risk management framework, the Board has identified the following risk categories – liquidity, strategic risk, operational, environmental, compliance, human capital, workplace, health and safety, financial reporting, market and commodity related.</p> <p>As the Group is not in production nor has any major operations, the Group has not identified any material exposure to any economic, environmental and/or social sustainability risks.</p> <table border="1"> <thead> <tr> <th>Economic risk</th> <th>Mitigation strategies</th> </tr> </thead> <tbody> <tr> <td>Market risk – movements in commodity prices</td> <td>The group manages its exposure to market risk by monitoring market conditions and making decisions based on industry experience.</td> </tr> <tr> <td>Future capital – cost and availability of funds to meet the Group’s business needs</td> <td>The Group monitors its cash reserves and manages its liquidity risk by monitoring its cash reserves and forecast spending. Management is cognisant of the future demands for liquid finance requirements to finance the group’s current and future operations.</td> </tr> </tbody> </table>	Economic risk	Mitigation strategies	Market risk – movements in commodity prices	The group manages its exposure to market risk by monitoring market conditions and making decisions based on industry experience.	Future capital – cost and availability of funds to meet the Group’s business needs	The Group monitors its cash reserves and manages its liquidity risk by monitoring its cash reserves and forecast spending. Management is cognisant of the future demands for liquid finance requirements to finance the group’s current and future operations.
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Principal 8 - Remunerate fairly and responsibly			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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>(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>	Y	<p>The Board has established a Remuneration Committee. The members of the Remuneration Committee are Peter Hawkins (Chair), Matthew Hogan and Barry Fehlberg.</p> <p>During the year the Remuneration Committee has met to discuss the remuneration of the Executive Directors.</p> <p>The members of the Committee collectively have appropriate skills, and a sufficient understanding of the business and industry sector in which the Group operates, to discharge the Committee's mandate effectively.</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.	Y	Details of remuneration, including the Group's policy on remuneration, are contained in the "Remuneration Report" which forms of part of the Directors' Report above.
Principle	Corporate Governance Council Recommendation	Conform (Y/N)	Disclosure
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>	N/A	The Group does not have an equity-based remuneration scheme and this recommendation is therefore not applicable.