

Corporate Governance Policy

OncoSil Medical Limited

ABN 89 113 824 141

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Introduction

Corporate governance refers to the system by which companies are directed and managed. It influences how the objectives of a company are set and achieved, how risk is monitored and assessed, and how performance is optimised. What constitutes good corporate governance will evolve with the changing circumstances of a company and must be tailored to meet those circumstances.

ASX's best practice recommendations

The ASX Corporate Governance Council Principles and Recommendations ("Principles and Recommendations") were introduced in 2003. A substantially re-written second edition was released in 2007 and new recommendations on diversity and the composition of the remuneration committee were added in 2010.

Since the release of the second edition in 2007, there has been considerable focus across the world on corporate governance practices in light of the events leading up to, and during, the Global Financial Crisis. In response, a number of jurisdictions have adopted new legislation regulating corporate behaviour and/or upgraded their corporate governance codes.

Following a comprehensive review in 2012-13, the 21 members of the ASX Corporate Governance Council ("Council") agreed that it was an appropriate time to issue a third edition of the Principles and Recommendations. The changes in the third edition reflect global developments in corporate governance since the second edition was published. The opportunity has also been taken to simplify the structure of the Principles and Recommendations and to afford greater flexibility to listed entities in terms of where they make their governance disclosures.

The board of directors (Board) of OncoSil Medical Limited ABN 89 113 824 141 (Company) supports the core principles published by the Council. Where appropriate, policies, procedures and practices of the Company as contained in this Corporate Governance Policy (**Policy**) comply with the Council's principles and best practice recommendations.

Company corporate governance policy and charters

The Company has adopted the following corporate governance charters:

1. Primary Board Charter
2. Trading Charter
3. Audit Charter
4. Nomination and Remuneration Charter
5. Supplementary policies (including code of conduct)

Attached are copies of each of the above charters as adopted by the Board.

1. Primary Board Charter

This policy sets out the major principles adopted by the Board to manage its affairs and enable it to discharge its responsibilities. It operates in conjunction with the constitution of the Company and relevant laws (including under the *Corporations Act 2001 (Cth)* (**Corporations Act**) and ASX Listing Rules.

1.1 Responsibilities and functions of the Board

The Board is responsible for setting the strategic direction of the Company and for overseeing and monitoring its businesses and affairs. Directors are accountable to the shareholders for the Company's performance. The Board's overriding objective is to increase shareholder value within an appropriate framework that protects the rights and enhances the interests of all shareholders, whilst ensuring that the Company is properly managed. Directors must fulfil their fiduciary obligations to shareholders, but will also take into consideration the interests of other stakeholders in the Company, including employees, customers, creditors and others with a legitimate interest in the Company's affairs.

The Board reviews and approves the Company's business plans and guiding policies. Day to day management of the Company's affairs and implementation of its strategy and policy initiatives are delegated to the Managing Director and then to other senior executives. For guidance, the Board has also developed a broad set of policies (attached as Section 5 to this Policy) describing an employee code and standards of conduct, how to deal with conflicts of interest, disclosure to the investment community, shareholder communication strategy and performance evaluation of the Board.

The primary functions of the Board include:

- » setting overall goals for the Company;
- » approving strategies, objectives and plans for the Company's businesses to achieve these goals;
- » ensuring that business risks are identified and approving systems and controls to manage those risks and monitor compliance;
- » approving the Company's development strategies for senior and high performing executives;
- » approving financial plans and annual budgets;
- » monitoring executive management and business performance in the implementation and achievement of strategic and business objectives;
- » approving key management recommendations (such as major capital expenditure, acquisitions, divestments, restructuring and funding);
- » appointing and removing the Managing Director and ratifying the appointment and removal of executives reporting directly to the Managing Director (senior executives);
- » reporting to shareholders on the Company's strategic direction and performance including constructive engagement in the development, execution and modification of the Company's strategies;

- » determining that satisfactory arrangements are in place for auditing the Company's financial affairs;
- » meeting statutory and regulatory requirements and overseeing the way in which the business risks and the assets of the Company are managed.

1.2 Composition of the Board

The composition of the Board is determined using the following principles:

- » The Board is comprised of a minimum of 3 and a maximum of 9 directors. The directors have power under the Company's constitution to determine the maximum number of directors from time to time, above 3 but not more than 9 directors.
- » The Board shall always contain a majority of non-executive directors.

1.3 Appointment and retirement of directors

The Nomination and Remuneration Committee will regularly review the composition of the Board and if it is considered appropriate to appoint new directors to the Board, will arrange for the matter to be discussed at a full Board meeting. Nominations are received and reviewed by the Board. The Board will then determine any special qualifications, experience or other prerequisites for the new director, and the manner of selecting such a director. The Nomination and Remuneration Committee will ensure that appropriate checks (including checks as to the person's character, experience, education, criminal record and bankruptcy history) are undertaken before it appoints a person, or puts forward to security holder a new candidate for election, as a director.

The Nomination and Remuneration Committee may use external consultants to access a wide base of potential directors, considering the range of skills and experience required in light of:

- » the current composition of the Board;
- » the need for independence;
- » the strategic direction and progress of the Company; and
- » the geographic spread and diversity of the Company's business.

If the need for a new Board member is identified, the appointee must stand for election at the next general meeting of shareholders. In order to provide greater transparency around the appointment process, the Company will provide the following information to shareholders on the election of directors:

- » an overview of the process used to identify candidates, including use of a skills matrix or external consultants;
- » steps taken to ensure a diverse range of candidates are considered;
- » factors taken into account in the selection process; and
- » a statement from the Board as to whether it supports the proposed candidate(s) nomination

The following information about the candidate standing for election or re-election as a director should be provided to shareholders to enable them to make an informed decision on whether or not to elect or re-elect the candidate:

- » biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
- » details of any other material directorships currently held by the candidate;
- » in the case of a candidate standing for election as a director for the first time:
 - any material adverse information revealed by the checks the Company has performed about the director;
 - details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally;
 - if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect;
- » in the case of a candidate standing for re-election as a director:
 - the term of office currently served by the director;
 - if the Board considers the director to be an independent director, a statement to that effect; and
 - a statement by the Board as to whether it supports the election or re-election of the candidate.

A candidate for appointment or election as a non-executive director should provide the Board or nomination committee with the information above and a consent for the Company to conduct any background or other checks the Company would ordinarily conduct. The candidate should also provide details of his or her other commitments and an indication of time involved, and should specifically acknowledge to the Company that he or she will have sufficient time to fulfil his or her responsibilities as a director.

No director except the Managing Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting (**AGM**) following the director's election, whichever is the longer, without submitting himself or herself for re-election.

One third of all directors, except the Managing Director, will retire by rotation each year but may offer themselves for re-election for a further 3-year period.

The Company does not have a policy with regard to establishing a maximum term for the appointment of a director.

The Company will enter into written agreements with each director and senior executive, which will set out the terms of their appointment.

1.4 Board meetings

Board meetings are as required or at least six times a year. All directors are expected to prepare fully for all Board meetings, and to attend as many Board meetings as is reasonably practicable.

Confidential information received by a director in the course of the exercise of directorial duties remains the property of the Company and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been properly authorised, or is required by law.

The Board has established a number of Board committees to assist in the execution of its responsibilities

1.5 Remuneration of directors

Executive directors receive no extra remuneration for their service on the Board beyond their executive salary package.

Remuneration of non-executive directors is determined in maximum aggregate by the shareholders, and is allocated by the Board on the recommendation of the Remuneration Committee. The Remuneration Committee will take independent advice in respect to directors' fees on an as needed basis.

The reasonable expenses incurred by a director in discharging their obligations and performing their duties will be reimbursed by the Company, consistent with Company policies which are established from time to time.

There is to be no plan to provide remuneration, reward or other benefits to non-executive directors upon the cessation of them holding office as a director.

1.6 Board appraisal

The Board has adopted an informal self-evaluation process to measure its own performance, as well as the performance of individual Committees and individuals. Where appropriate, the Board will seek external specialist advice to provide an independent assessment.

1.7 Directors' other interests

Directors' other interests, which are likely to conflict with the interests of the Company, are declared by the relevant director at the time the interest arises or the potential conflict becomes apparent. If a conflict actually arises, the director concerned will absent himself from the meeting at which the issue is discussed and will abstain from voting on the issue.

Each director is required to provide and to continually update the Company with details of their other interests (for example, employment, directorships, potential conflicts of interest, interests in contracts to which the Company is party, related party transactions, family ties) both before and during the holding of office.

1.8 Independent professional advice

Each director has the right, with the prior approval of the Chairman, not to be withheld except in case of an unreasonable request by a director, to seek

independent legal and other professional advice at the Company's expense concerning any aspect of the Company's operations or undertakings in order to fulfil his or her duties and responsibilities as a director.

Where the Chairman wishes to obtain independent professional advice, the Chairman must obtain the prior authorisation of the chairman of the Audit and Risk Committee, not to be withheld except in case of an unreasonable request by the Chairman.

A copy of all such advice must be provided immediately to the Chairman, and made available at the next Board meeting following receipt of the advice, unless it is privileged according to law and would thereby be available to another party to proceedings to which the director is also a party.

1.9 Agreement for provision of information to ASX

Where the Company is required, under the ASX Listing Rules, and in contracts relevant to the securities, then the Company is also required to enter into an agreement with each of the directors under which the directors are obliged to provide the necessary information to the Company to enable discharge of those obligations.

All directors are required to enter into such an agreement and to provide the specified information within the agreed timeframe.

1.10 Buying and selling shares

The Corporations Act prohibits "insider trading" and imposes significant penalties where a breach of the insider trading laws occur.

Examples of "inside information" are providing of information not publicly disclosed by the Company, such as clinical trial results, regulatory approvals of the Company's products or planned trials, key patents being granted or denied, knowledge of large contracts won or lost, knowledge of a merger or takeover or sale or knowledge of a significant change in personnel. The offence is for a person to use inside information to trade or cause others to trade in the Company's shares including buying, selling or entering into a contract related to shares. Causing others to trade means to incite, induce, encourage, or tip off.

In response to the above, the Company has developed a separate Trading Charter which directors comply with in all trading activities.

1.11 Continuous disclosure

The Board is aware of its obligations in respect to continuous disclosure of material information and embraces the principle of providing access to that information to the widest audience of investors. The Board will regularly review the effectiveness of the Company's procedures to ensure that continuous disclosure is maintained.

The Company, in accordance with the provisions of the Corporations Act and the ASX Listing Rules, advises ASX of any transaction conducted by directors in securities in the Company.

1.12 Director education

The Company has an informal process to educate new and existing directors about the nature of its business, current issues and the corporate strategy. This is led by the Managing Director and involves the other members of the leadership team briefing incoming directors on each relevant aspect of the Company and its business.

1.13 Compliance officer

The Board ensures that at all times a responsible executive of the Company is appointed as the Compliance Officer of the Company. That Compliance Officer is responsible for arranging, monitoring and reporting to the Board upon the performance of all the compliance obligations of the Company. Unless a more appropriate officer is available, the Chief Financial Officer of the Company will be the Compliance Officer.

1.14 Board committees

To ensure that the Board has adequate time to concentrate on strategy, planning and performance enhancement, the Board will delegate certain specific duties to Board committees. There are currently 2 committees that have been established, each with a defined charter, to assist and support the Board in the conduct of its duties and obligations. The structure and membership of the Committees and their charters are reviewed annually. Other committees may be constituted from time to time, as required.

1.15 Company Secretary

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

The role of the Company Secretary includes, among other things:

- » advising the Board and its committees on governance matters;
- » monitoring that Board and committee policy and procedures are followed;
- » coordinating the timely completion and despatch of Board and committee papers;
- » ensuring that the business at Board and committee meetings is accurately captured in the minutes; and
- » helping to organise and facilitate the induction and professional development of directors

The decision to appoint a Company Secretary will be formally resolved by the Board in accordance with section 204D of the Corporations Act. The decision to remove a Company Secretary will be made or approved by the Board.

2. Trading Charter

The Board has adopted the following policies regarding the buying and selling of the Company's securities, and communication of inside information by directors, officers and other employees. If any material changes are to be made to this policy the Company must, within 5 days, give the amended trading policy to the company announcements office for release to the market.

2.1 Scope of this Policy

This policy applies to all directors, executives, employees, contractors, consultants and advisors (together "**Designated Persons**") of OncoSil Medical Limited (the "**Company**") and its subsidiaries.

In this policy "**Company Securities**" includes:

- (a) any shares in the Company,
- (b) any other securities issued by the Company such as debentures, options and loan funded shares; and
- (c) derivatives and other financial products issued by third parties in relation to the Company's shares, debentures and options.

"**Trade**" in the Company Securities includes:

- (a) subscribing for, purchasing or selling the Company Securities or entering into an agreement to do any of those things;
- (b) advising, procuring or encouraging another person (including a family member, friend, associate, colleague, family company or family trust) to trade in the Company Securities; and
- (c) entering into agreements or transactions which operate to limit the economic risk of a person's holdings in the Company Securities.

2.2 Purpose of the policy

This policy sets out the circumstances in which the Designated Persons may trade in the Company Securities with the objective that no Designated Person will contravene the requirements of the Corporations Act 2001 (Cth) ("**Corporations Act**").

The purpose of this policy is to:

- (a) ensure that the Designated Persons adhere to high ethical and legal standards in relation to their personal investment in Company Securities;
- (b) ensure that the personal investments of the Designated Persons do not conflict with the interests of the Company and those of other holders of Company Securities;
- (c) preserve market confidence in the integrity of trading in Company Securities; and
- (d) ensure the reputation of the Company is maintained.

This policy is not designed to prohibit the Designated Persons from investing in Company Securities but does recognise that there may be times when Designated Persons cannot or should not invest in Company Securities. This policy provides guidance to Designated Persons as to the times when Designated Persons may Trade in Company Securities.

2.3 Outline of Corporations Act Requirements

A person is in possession of "**Inside Information**" in relation to the Company in circumstances where:

- (a) the person possesses information that is not generally available and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company Securities; and
- (b) the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company Securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of the Company securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to Trade in the Company Securities in any way. It does not matter how the Designated Person came to have the Inside Information.

If a Designated Person possesses "Inside Information" in relation to the Company, the person must not:

- (a) Trade in the Company Securities in any way; nor
- (b) directly or indirectly communicate the information, or cause the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would, or would be likely to, Trade in the Company Securities in any way or procure a third person to Trade in the Company Securities in any way.

The Designated Persons may obtain Inside Information in relation to another company. For example in the course of negotiating a transaction with the Company, another company might provide confidential information about itself. The prohibition on insider trading is not restricted to information affecting Company Securities. The Designated Persons in possession of the Inside Information must not Trade in securities of those other companies.

A Designated Person who Trades in the Company Securities while in possession of "Inside Information" will be liable to both civil and criminal penalties. The penalties are:

- (a) in the case of a natural person, a fine of up to \$5,000,000 or imprisonment for 20 years or both;
- (b) in the case of a body corporate, a fine of up to \$25.0 million; and
- (c) unlimited civil liability equivalent to the damages caused.

2.4 Examples of “Insider Information”

Examples of information which may be considered to be "Inside Information" include the details relating to the items listed below (this is not an exhaustive list):

- (a) clinical trial data or results;
- (b) regulatory decisions including approvals, disapprovals or requisitions for additional information or details;
- (c) patent filings, allowances, objections or other matters related to the Company's intellectual property and any infringement of that;
- (d) prospective financial information;
- (e) proposed transactions;
- (f) unpublished announcements;
- (g) proposed changes in capital structure, including share issues, rights issues and the redemption of securities;
- (h) impending mergers, acquisitions, reconstructions, takeovers, etc;
- (i) significant litigation and disputes;
- (j) significant changes in operations or proposed changes in the general character or nature of the business of the Company or its subsidiaries;
- (k) cashflow information;
- (l) major or material purchases or sales of assets; and
- (m) proposed or new significant contracts.

2.5 Company's policy on Trading in Company Securities

The Company acknowledges that from time to time, Designated Persons' may in the course of their duties be made aware of Inside Information in respect of the Company, which for a period of time may not be disclosed to the public under the terms of the continuous disclosure regulations of the Listing Rules.

- (a) The Company requires Designated Persons' not to Trade in the Company's securities where the person reasonably believes that they may have information which could constitute Inside Information.
- (b) Where a Designated Person is in possession of Inside Information, they should not Trade until such time as they believe that all such information is made available to the public through the Company's announcements to the market.
- (c) Where a Designated Person intends to Trade in the Company's securities that person shall first notify the Chairman to seek clarification.

- (d) Where the Chairman intends to Trade in the Company's that person shall first notify one of the other Directors to seek clarification.

2.6 Financial reporting and Disclosure Documents Policy

The Company requires Dedicated Persons **not** to Trade in the Company's securities within the following periods (**prohibited periods**):

- (a) Two weeks before the due date, and 24 hours after the release, of the Company's quarterly, half yearly or annual report to ASX.
- (b) Two weeks before lodgement and during the period that a disclosure document including a prospectus is open for applications except to the extent that Company employees are applying for securities pursuant to that disclosure document.
- (c) Any other period determined by the Board from time to time and notified to the Designated Persons.

2.7 Notification of executed trades and approval

Designated Persons must advise the Chairman regarding any proposed transaction in the Company's securities. The Chairman must advise another Director.

Following an approved transaction, the Designated Person must notify the company secretary immediately to allow for any appropriate announcements to be made to ASX.

Directors have entered into a Deed with the Company under which they are obliged to notify changes in interests in shares and other relevant matters immediately.

Where clearance is required to transact in the Company's securities during a prohibited period, the request should be made in writing. Approval or disapproval for the transaction will then be given in writing.

2.8 Exclusions from the trading policy

- (a) transfers of securities of the entity already held in a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the entity) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) where a Designated Person is a trustee, trading in the securities of the Company by that trust provided the Designated Person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the Designated Person;
- (d) undertakings to accept, or the acceptance of, a takeover offer;
- (e) trading under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or

distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

- (f) a disposal of securities of the entity that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- (g) the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period and the entity has been in an exceptionally long prohibited period or the entity has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so;
- (h) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
 - the Designated Person did not enter into the plan or amend the plan during a prohibited period;
 - the trading plan does not permit the Designated Person to exercise any influence or discretion over how, when, or whether to trade; and
 - the entity's trading policy does not allow the Designated Person to cancel the trading plan or cancel or otherwise vary the terms of his or her participation in the trading plan during a prohibited period other than in exceptional circumstances;
- (i) bona fide gifts of the Company's securities to a Designated Person by a third party;
- (j) where the beneficial interest in the relevant Company security does not change;
- (k) transactions conducted between a Designated Person and their spouse, civil partner, child, step-child or other close family member;
- (l) cancellation of the Company's securities as a result of failure to vest or other forfeiture of securities received by a Designated Person as part of performance based remuneration; and
- (m) vesting of the Company's securities as a result of meeting performance hurdles or release of the Company's securities from holding lock or holding term in respect of securities received by Designated Person as part of performance based remuneration.

2.9 Exceptional circumstances

- a) Upon prior written clearance a Designated Person who is not in possession of Inside Information may be permitted to trade during prohibited periods if they are subject to severe financial hardship, if they have a pressing financial commitment that cannot be satisfied otherwise than by selling

the relevant securities of the entity.

- b) A person may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant securities of the entity.
- c) Exceptional circumstances also includes if the person is required by a court order, or there are court enforceable undertakings, for example, in a bona fide family settlement, to transfer or sell the securities of the entity or there is some other overriding legal or regulatory requirement for him or her to do so.
- d) The determination of whether the person in question is in severe financial hardship or whether a particular set of circumstances falls within the range of exceptional circumstances identified in the policy can only be made by the designated officer(s) under the policy for this purpose. In recognition of the case that exceptional circumstances, by their nature, cannot always be specified in advance, it is envisaged that there may be other circumstances, which have not been identified in the policy, that may be deemed exceptional by the Chairman or the Managing Director (where the chairman is involved) and whereby prior written clearance is granted to permit trading.
- e) The person seeking clearance to trade must satisfy the designated officer(s) that they are in severe financial hardship or that their circumstances are otherwise exceptional and that the proposed sale or disposal of the relevant securities is the only reasonable course of action available.

2.10 Consequences of breach

Strict compliance with this policy is mandatory for all persons covered under this policy. Breaches of this policy may damage the Company's reputation in the investment community and undermine confidence in the market for Company Securities. Accordingly, breaches will be taken very seriously by the Company and will be subject to disciplinary action, including possible termination of a person's employment or appointment.

2.11 Questions / further information

If you have any questions or need further information on how to comply with this policy, please contact the Company Secretary or Compliance Officer.

3. Audit and Risk Charter

3.1 General scope and authority

The Audit and Risk Committee is a committee of the Board and is established in accordance with the authority provided in the constitution. The Board has resolved to establish this committee and to adopt these terms of reference to govern the proceedings and meetings of the Audit and Risk Committee.

The primary role of the Audit and Risk Committee is to monitor and review the effectiveness of the Company's control environment in the areas of operational risk, legal and regulatory compliance and financial reporting. The Audit and Risk Committee also has the responsibility for the review of the Company's corporate governance policy. The Committee will advise and assist the Board in the discharge of its responsibility to exercise due care, diligence and skill in relation to:

- » reporting of financial information to users of financial reports, in particular the quality and reliability of such information;
- » assessing the consistency of disclosures in the financial statements with other disclosures made by the Company to the financial markets, governmental and other public bodies;
- » review and application of accounting policies;
- » financial management;
- » review external audit reports to ensure that where weaknesses in controls or procedures have been identified, appropriate and prompt remedial action is taken by management;
- » evaluation of the Company's compliance and risk management structure and procedures, internal controls and ethical standards;
- » review of business policies and practices;
- » conduct of any investigation relating to financial matters, records or accounts, and reporting those matters to the Board;
- » protection of the Company's assets;
- » compliance with applicable laws, regulations, standards and best practice guidelines; and
- » review of the Company's corporate governance policy.

3.2 Composition

The Audit and Risk Committee consists of a minimum of 3 directors of the Board, with a majority of independent directors. Executive directors are not permitted to be members of the Audit and Risk Committee. All members (including the chairman) of the Audit and Risk Committee are appointed by the Board. The chairman of the Audit and Risk Committee will be a non-executive director who is not the Chairman of the Board. All members of the Audit and Risk Committee are to be financially literate. The Chairman of the Board is an ex-officio member of the Committee and the Chief Financial Officer has an invitation to attend as

required by the Chairman. An appointment to the Audit and Risk Committee will automatically terminate on that member ceasing to be a director of the Company.

The secretary of the Audit and Risk Committee will be the Company Secretary.

3.3 Meetings

The Audit and Risk Committee will meet as frequently as required but not less than once a year. The Audit and Risk Committee may also meet at other times during the year to address specific issues referred by the Board and to review financial reports prior to presentation to the Board.

Any member of the Audit and Risk Committee may call a meeting of the Audit and Risk Committee.

The quorum for a meeting is 2 members or any greater number determined by the Audit and Risk Committee from time to time.

Other directors, executives and other parties may attend Audit and Risk Committee meetings but only at the invitation of the chairman of the Audit and Risk Committee.

The Audit and Risk Committee may conduct meetings without all members being in the physical presence of one another provided that all Audit and Risk Committee members involved in the meeting are able to participate in discussion.

The chairman of the Audit and Risk Committee, or his or her delegate, will report to the Board following each meeting.

If the chairman of the Audit and Risk Committee is absent from a meeting and no acting chairman has been appointed, the members of the Audit and Risk Committee present at the meeting have authority to choose 1 of their number to be chairman for that particular meeting.

Minutes of proceedings and resolutions of the Audit and Risk Committee meetings shall be kept by the secretary. Minutes will be distributed to all Audit and Risk Committee members after preliminary approval has been given by the Audit and Risk Committee chairman.

At the end of the Company's reporting period, the number of times the Audit and Risk Committee met through the period and the individual attendances of the members of the Audit and Risk Committee will be included in the Company's annual report.

3.4 Authority

The Audit and Risk Committee has the authority to seek any information it requires to carry out its duties from any officer or employee of the Company or related parties and such officers or employees shall be instructed by the Board to cooperate fully in the provision of such information.

The Audit and Risk Committee shall maintain free and open communications with the Company's external auditors, internal auditors and management. The Audit and Risk Committee will periodically meet with the external auditors without representatives of management present to discuss the adequacy of the Company's disclosures and policies, and to satisfy itself regarding the external auditors' independence.

The Audit and Risk Committee also has the authority to consult any independent professional adviser it considers appropriate to assist it in meeting its responsibilities.

The Audit and Risk Committee discharges its responsibilities by making recommendations to the Board, however it does not have any executive powers to commit the Board or management to their implementation. The Audit and Risk Committee is not responsible for supervising the performance of executives and is not involved in day-to-day operations, management functions or decision making.

3.5 Duties and responsibilities

The Audit and Risk Committee's main responsibilities are as follows:

(a) External Reporting

- Consider the appropriateness of the Company's accounting policies and principles and any changes, as well as the methods of applying them, ensuring that they are in accordance with the stated financial reporting framework.
- Assess significant estimates and judgements in financial reports by making inquiries of management about the process used in making material estimates and judgments and then making inquiries of the internal and external auditors as to the basis of their conclusions and the reasonableness of management's estimates.
- Review management's processes for ensuring compliance with laws, regulations and other requirements (including the Australian Accounting Standards, the Corporations Act, the ASX Listing Rules and the ASX Market Rules) relating to the external reporting of financial and non-financial information.
- Ensure that a comprehensive process is established by management to capture issues for the purposes of continuous reporting to ASX.
- Assess information from external auditors that affects the quality of financial reports (eg actual and potential material audit adjustments, financial report disclosures, non-compliance with the laws and regulations, internal control issues).
- Ask the external auditor for an independent judgement about the appropriateness of accounting principles used and the clarity of the financial disclosure practices used or proposed to be used as put forward by management.
- Review documents and reports to regulators and make recommendations to the Board on their approval or amendment.
- Assess the management of non-financial information in documents (both public and internal) to ensure the information does not conflict inappropriately with the financial statements and other documents and assess internal control systems covering information releases that have the potential to adversely reflect on the Company's conduct.

- Review the completeness and accuracy of the reporting of the Company's main corporate governance practices as required under the ASX Listing Rules of any stock exchange where the securities of the Company are quoted.
- Recommend to the Board whether the financial and non-financial statements should be signed based on the Audit and Risk Committee's assessment of them.
- Require the Chief Executive Officer and the Chief Financial Officer (or each person who performs each of those roles) to provide a declaration in the form of a certification (**Declaration**) that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. The Declaration must be given before the Board approve the financial statements for the financial year.

(b) Related party transactions

Review and monitor the propriety of related-party transactions before they are considered by the Board.

(c) Risk management

The Chief Financial Officer is responsible for reporting to the Audit and Risk Committee concerning:

- Assessment of the internal processes for determining and managing key risk areas, particularly:
 - » monitoring any non-compliance with laws, regulations, standards and best practice guidelines, including environmental and industrial relations laws;
 - » important judgements and accounting estimates;
 - » contractual risks and indemnities;
 - » litigation and claims;
 - » insurance program;
 - » fraud and theft; and
 - » relevant business risk other than those that are dealt with by other specific Board committees.
- Ensure that the Company has an effective risk management system.
- Receive from management reports on all suspected and actual frauds, thefts and breaches of laws.

- Assess whether management has controls in place for unusual types of transactions and/or any potential transactions that may carry more than an acceptable degree of risk.
- Assess the effectiveness of and compliance with the corporate code of ethical conduct.
- Meet periodically with key management and external auditors to understand and discuss the control environment.

(d) External audit

The Board and management need to ensure that the statutory auditor is both independent and seen to be independent. The purpose of an independent statutory audit is to provide shareholders and investors with reliable and clear financial reports on which to base investment decisions.

The Audit and Risk Committee's external audit responsibilities include:

- making recommendations to the Board on the appointment, remuneration and monitoring of the performance and independence of the external auditor;
- ensuring that any suggestions by management that the auditor needs to be replaced or that the audit needs to be put out to tender are referred to and examined carefully by the Audit and Risk Committee with it reporting to the Board on its examination before any decision is made by the Board;
- reviewing the external auditor's fees and being satisfied that an effective, comprehensive and complete audit can be conducted for the set fee;
- at the start of each audit, agreeing on the terms of the engagement with the external auditor;
- inviting the external auditor to attend Audit and Risk Committee meetings to, at least, review the audit plan, discuss audit results and consider the implications of the external audit findings for the control environment;
- together with the external auditor, reviewing the scope of the external audit (particularly the identified risk areas) and any additional agreed-upon procedures on a regular and timely basis;
- enquiring of the auditor if there have been any significant disagreements with management irrespective of whether or not they have been resolved;
- monitoring and critiquing management's responsiveness to the external auditor's findings and recommendations;
- reviewing all representation letters signed by management and ensuring that the information provided is complete and appropriate;

- providing the opportunity for the Audit and Risk Committee members to meet with the external auditors without management personnel being present at least once a year;
- reviewing the external auditor's independence based on the external auditor's relationships and services with the Company and other organisations that may impair or appear to impair the external auditor's independence.
- request the external auditor to attend the AGM of the Company to answer any audit related questions from shareholders.

(e) Corporate Governance

The Audit and Risk Committee will review the corporate governance procedures of the Company and, on a regular basis, consider:

- external trends and developments in relation to corporate governance issues;
- the position which the Company should take in respect of those issues;
- the adequacy of the Company's corporate governance policies and practices; and
- the Company's communications with respect to corporate governance issues.

3.6 Fees and expenses

Audit and Risk Committee members are not entitled to receive any additional remuneration for their role as members of the Audit and Risk Committee. Directors' fees are set to include membership of any Board committees.

The reasonable expenses incurred by Audit and Risk Committee members in discharging their obligations and attending Audit and Risk Committee meetings will be reimbursed by the Company, consistent with Company policies which are established from time to time.

3.7 Review of terms of reference

The Audit and Risk Committee's terms of reference (the Company's risk management framework) are to be reviewed at least annually by the Audit and Risk Committee to ensure they remain consistent with the Audit and Risk Committee's authority, objectives and responsibilities. Any significant changes to the terms of reference are to be recommended by the Audit and Risk Committee to the Board for approval.

3.8 Distribution of terms of reference

Key features of the Audit and Risk Committee's terms of reference are included in the "Corporate Governance" section of the Company's website.

4. Nomination and Remuneration Charter

4.1 General scope and authority

The Nomination and Remuneration Committee proposes candidates for director appointment for the Board's consideration, reviews the fees payable to both executive and non-executive directors and reviews and advises the Board in relation to chief executive officer succession planning.

The Nomination and Remuneration Committee is a committee of the Board and is established in accordance with the authority provided in the Company's constitution. The Board has resolved to establish this committee and to adopt these terms of reference to govern the proceedings and meetings of the Nomination and Remuneration Committee.

The Board is responsible to shareholders for ensuring that the Company:

- » has coherent remuneration policies and practices which are observed and which enable it to attract and retain executives and directors who will create value for shareholders;
- » fairly and responsibly rewards executives having regard to the performance of the Company, the performance of the executive and the general pay environment;
- » provides disclosure in relation to the Company's remuneration policies to enable investors to understand the costs and benefits of those policies and the link between remuneration paid to directors and key executives and corporate performance; and
- » complies with the provisions of the ASX Listing Rules and the Corporations Act.

The primary purpose of the Nomination and Remuneration Committee is to support and advise the Board in fulfilling its responsibilities to shareholders in ensuring that the Board is appropriately remunerated, structured and comprised of individuals who are best able to discharge the responsibilities of directors by:

- » assessing the size, composition, diversity and skills required by the Board to enable it to fulfil its responsibilities to shareholders, having regard to the Company's current and proposed scope of activities;
- » assessing the extent to which the required knowledge, experience and skills are represented on the Board;
- » establishing processes for the identification of suitable candidates for appointment to the Board;
- » overseeing succession planning for the Board and CEO and senior executives;
- » establishing processes for the review of the performance of individual directors and the Board as a whole;
- » assessing the terms of appointment and remuneration arrangements for non-executive directors; and
- » assessment and reporting to the Board in relation to:

- executive remuneration policy;
- the remuneration of executive directors;
- all remuneration categories of persons reporting directly to the managing director, and as appropriate, other executive directors;
- remuneration by gender;
- the Company's recruitment, retention and termination policies and procedures;
- superannuation arrangements; and
- all equity-based plans.

4.2 Composition

The Nomination and Remuneration Committee consists of a minimum of 3 directors of the Board. Where possible and to reduce the potential for conflict of interest, the Nomination and Remuneration Committee should be comprised of a majority of non-executive directors. All members (including the chairman) of the Nomination and Remuneration Committee are appointed by the Board. An appointment to the Nomination and Remuneration Committee will automatically terminate on that member ceasing to be a director of the Board.

The Company Secretary will act as secretary of the Nomination and Remuneration Committee.

4.3 Meetings

The Nomination and Remuneration Committee will meet as frequently as required but not less than once a year.

Any member of the Nomination and Remuneration Committee or the secretary may call a meeting of the Nomination and Remuneration Committee.

The quorum for a meeting is 2 members or any greater number determined by the Nomination and Remuneration Committee from time to time.

Other directors, executives and/or parties external to the Company may attend Nomination and Remuneration Committee meetings but only at the invitation of the chairman of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee may conduct meetings without all Nomination and Remuneration Committee members being in the physical presence of one another provided that all Nomination and Remuneration Committee members involved in the meeting are able to participate in discussion.

The Nomination and Remuneration Committee should be chaired by an independent director.

The chairman of the Nomination and Remuneration Committee, or his or her delegate, will report to the Board following each meeting.

If the chairman of the Nomination and Remuneration Committee is absent from a meeting and no acting chairman has been appointed, the members of the

Nomination and Remuneration Committee present at the meeting have authority to choose one of their number to be chairman for that particular meeting.

Minutes of proceedings and resolutions of Nomination and Remuneration Committee meetings shall be kept by the secretary. Minutes will be distributed to all Nomination and Remuneration Committee members after preliminary approval has been given by the Nomination and Remuneration Committee chairman.

At the end of the Company's reporting period, the number of times the Nomination and Remuneration Committee met through the period and the individual attendances of the members of the Nomination and Remuneration Committee will be included in the Company's annual report.

4.4 Authority

The Nomination and Remuneration Committee has the authority to seek any information it requires to carry out its duties from any officer or employee of any entity of the Company or related parties and such officers or employees shall be instructed by the Board of the Company employing them to cooperate fully in the provision of such information.

The Nomination and Remuneration Committee also has the authority to consult any independent professional adviser it considers appropriate to assist it in meeting its responsibilities.

The Nomination and Remuneration Committee discharges its responsibilities by making recommendations to the Board, but it does not have any executive powers to commit the Board or management to their implementation. The Nomination and Remuneration Committee is not responsible for supervising the performance of executives and is not involved in day-to-day operations, management functions or decision making.

4.5 Duties and responsibilities

(a) Board composition

The Nomination and Remuneration Committee will:

- devise the criteria for Board membership and periodically assess the size and membership of the Board and the skills required to competently discharge the Board's duties, having regard to the strategic direction of the Company, and report the outcome of that assessment to the Board;
- make recommendations to the Chairman of the Board on means by which skill levels of existing directors can be enhanced;
- as and when it considers appropriate, but in any event on each occasion when an existing director retires, assess the mix of skills, experience, expertise and diversity represented on the Board by the directors and determine whether that mix meets the required director competencies as identified;
- inform the Board of those directors who are retiring in accordance with the provisions of the constitution and make recommendations to the Board as to whether the Board should support the re-nomination of the retiring director(s). In making such

recommendations, the Nomination and Remuneration Committee will review (by whatever means it considers appropriate) each retiring director's performance during his or her tenure on the Board;

- having regard to the skills required and the skills represented, implement a process for the identification of suitable candidates for appointment to the Board. In determining such a process, the Nomination and Remuneration Committee will ordinarily ensure that a search is undertaken by an appropriately qualified independent third party acting on a brief prepared by the Nomination and Remuneration Committee which identifies the skills sought;
- make recommendations to the Board on candidates it considers appropriate for appointment;
- ensure that an effective induction process is in place for new directors and regularly review this process for its effectiveness;
- regularly review whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and on Board committees effectively and, where any gaps are identified, consider what training or development could be undertaken to fill those gaps;
- review fees payable to non-executive directors of the Board; and
- review Board and CEO succession planning and advise the Board of any progress.

A member of the Nomination and Remuneration Committee shall not participate in the review of his or her own performance.

(b) Executive remuneration policy

The Nomination and Remuneration Committee will:

- review and report upon the Company's policy for determining executive remuneration, and any amendments to that policy proposed from time to time;
- review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs; and
- oversee the implementation of this remuneration policy within the Company.

(c) Executive directors and senior management

The Nomination and Remuneration Committee will:

- consider and make recommendations to the Board on the entire specific remuneration for each executive director (including base pay, incentive payments, equity awards, retirement rights, service

contracts) having regard to the executive remuneration policy. The Nomination and Remuneration Committee will need to determine whether any shareholder approvals are required; and

- review and report upon the proposed remuneration (including incentive awards, equity awards and service contracts) of persons reporting directly to the managing director, and as appropriate, other executive directors.

(d) Executive incentive plans

The Nomination and Remuneration Committee will:

- review and report upon the design of all executive incentive plans; and
- review and report upon the total proposed payments from each executive incentive plan.

(e) Equity Based Plans

The Nomination and Remuneration Committee will:

- review and report upon the design of all equity-based plans;
- ensure that payment of equity-based executive remuneration is made in accordance with thresholds approved by shareholders;
- continually review all plans under review in light of legislative, regulatory and market developments;
- for each equity-based plan, recommend to the Board whether awards should be made under that plan;
- review and recommend proposed awards under each plan;
- in addition to considering awards to executive directors and direct reports to the managing director, review and recommend proposed awards under each plan on an individual basis for executives as required under the rules governing each plan or as determined by the Nomination and Remuneration Committee; and
- review and make recommendations about performance criteria for each equity-based plan.

(f) Approvals

The Nomination and Remuneration Committee must, if requested by the Board, review and report to the Board upon proposals concerning:

- changes to the remuneration or contract terms of executive directors and persons reporting directly to the managing director and, as appropriate, other executive directors;
- the design of new, or amendments to current, equity-based plans or executive cash-based incentive plans;

- the total level of remuneration proposed from equity-based plans or executive cash-based incentive plans; and
- termination payments to the managing director, other executive directors and persons reporting directly to the managing director and, as appropriate, other executive directors. Termination payments to other departing executives should be reported to the Nomination and Remuneration Committee at its next meeting.

4.6 Fees and expenses

Nomination and Remuneration Committee members are not entitled to receive any additional remuneration for their role as members of the Nomination and Remuneration Committee. Directors' fees are set to include membership of any Board committees.

The reasonable expenses incurred by Nomination and Remuneration Committee members in discharging their obligations and attending Nomination and Remuneration Committee meetings will be reimbursed by the Company, consistent with Company policies which are established from time to time.

4.7 Review of terms of reference

The Nomination and Remuneration Committee's terms of reference are reviewed annually by the Nomination and Remuneration Committee to ensure they remain consistent with the Nomination and Remuneration Committee's authority, objectives and responsibilities. Any significant changes to the terms of reference are to be recommended by the Nomination and Remuneration Committee to the Board for approval.

4.8 Distribution of terms of reference

Key features of the Nomination and Remuneration Committee's terms of reference are included in the "Corporate Governance" section of the Company's website.

6 Supplementary policies (including Code of Conduct)

6.1 Code of Conduct

Directors, management and staff are expected to perform their duties in a professional manner and act with the utmost integrity, objectivity and in accordance with appropriate ethical standards in all dealings with each other, the Company, customers, suppliers and the community, striving at all times to enhance the reputation and performance of the Company. All directors and employees are required to abide by laws and regulations, to respect confidentiality and the proper handling of information.

The Company's Code of Conduct consists of the following principles:

- » The Company will conduct its business operations with full regard to and compliance with all legal obligations of the Company.
- » The Company's employees, contractors and agents:
 - will strive to the utmost of their abilities to deliver quality services to meet customers' needs and to treat customers with respect, courtesy and a caring attitude toward their business requirements;
 - will present themselves in a fit and tidy condition for work and be fully equipped to perform their work safely and competently;
 - will, when working for customers, adhere to all workplace and occupational health and safety requirements, work instructions and directives and will refrain from any irresponsible, negligent or unsafe actions or work;
 - are expected to work in a supportive and cooperative manner, and the Company will not condone any form of harassment of fellow workers. All cases of harassment will be promptly resolved through counselling and conciliation processes;
 - will not knowingly reveal confidential information, trade secrets or information concerning intellectual property or practices, which could be injurious to customers or the Company's own business interests.
- » The Company encourages the reporting of unlawful/unethical behaviour by its directors, employees, contractors and agents and will actively promote ethical behaviour and protection for those who report violations in good faith.
- » The Company encourages individuals to join appropriate organisations and associations that can effectively represent their work interests.
- » The Company will communicate the code of conduct to all its employees, contractors and agents.

6.2 Standards of Conduct

The Company has established the following Standards of Conduct within the principles of the Code of Conduct, with which it expects all employees to comply.

(a) Private work

Employees may engage in work unrelated to the Company's activities in their own time. However, such work must not interfere with or affect the efficiency of the performance of the employee's normal Company duties.

Employees must not carry out any work or activity that draws upon the resources of the Company or that has any association with the Company for private profit or material gain. Employees may be dismissed for undertaking such action.

Acceptance of paid employment during periods of recreation, sick or long service leave is not permitted and employees may be dismissed for breach of this requirement.

(b) Defence reserves and civic duties

The Company recognises that employees with "defence reserve" status may be required to participate in exercises on an annual basis or to travel overseas to fulfil defence obligations. Paid or unpaid leave to attend to such commitments may be granted after considering each application, which shall be determined by the Chairman.

Paid or unpaid leave may be available for some recognised civic duties such as local government appointments, emergency services and similar volunteer work. Each case will be determined on its merits by the immediate/local manager.

(c) Absence from duty

Employees unable to report to work for any reason must advise their supervisor before the shift starts or as early in the day/shift as possible, giving the reason for the absence and its probable duration. If the anticipated length of the absence is not known immediately, (eg. pending the advice of a doctor) employees should arrange for their supervisor to be kept informed of progress. The appropriate leave application must be completed immediately upon return to work.

(d) Absence from the workplace

When it is necessary for an employee to leave the workplace for any reason, the supervisor must be informed.

(e) Punctuality

If an emergency prevents the employee from starting work on time, at either the beginning of work or after a break, the employee must contact either his or her supervisor or the customer (as the case may be) or both as soon possible to explain the circumstances.

(f) Confidential work and Company property

Confidentiality must be strictly observed and confidential information must not be disclosed unless it is appropriate in the normal course of the employee's duties. Any unauthorised disclosure of confidential information will result in disciplinary action. Employees are prohibited from removing Company documents or information (in whatever form) from Company premises or vehicles without authority. All Company property

must be returned to the Company upon an employee ceasing employment with the Company.

(g) Respect and care for the property of others

All employees must demonstrate respect and consideration for the property and belongings of others (the Company, a colleague, the customer or the general public). Employees shall not damage, tamper with, remove or steal property or belongings which are not their own. Any employees proven to have done so will be subject to the Company's disciplinary process, which may result in the employee's dismissal and/or criminal and civil action being taken against him or her.

6.3 Conflict of interest

Employees must avoid any circumstances which may lead to a conflict of interest between their personal or their family's private interests or activities and the interests or activities of the Company.

Employees must declare any such circumstances so that either proper approval to continue those interests or activities can be given or the conflict may be avoided.

Such matters may include:

- » employees and/or their families benefiting from a business transaction that rightfully should be made available to the Company;
- » personal transactions, situations or involvement in which employees and/or their family's personal interests actually conflict or have the appearance of conflicting with those of the Company or its related parties (eg interests in companies in competition with the Company);
- » employees engaging in other employment or activity that prevents or restricts the employees from performing to their best ability;
- » Company information of a confidential nature being used or disclosed without proper authorisation; and
- » business actions which have the potential to embarrass or harm an employee or the Company.

6.4 Disclosures to the Investment Community

(a) Background

As part of our overall policy of open disclosure, the Company ensures that all material communications regarding its operations are made available to all interested stakeholders in a timely fashion. To ensure that information about or concerning the Company which is to be given to the news media is timely, accurate, consistent, appropriate and conforms with Company policy, no public statement may be made on any matter concerning the Company's work, employees or customers except in accordance with this policy.

The ASX Listing Rules and the Corporations Act require listed companies to immediately advise ASX of any material information which is price sensitive (unless one of the exceptions applies).

(b) Board policy on disclosure

The Board is aware of its continuous disclosure obligations in respect of material information, and embraces the principle of providing access to that information to the widest audience.

To ensure that these principles are appropriately actioned, the Board has nominated the Company Secretary as having responsibility for:

- ensuring that the Company complies with continuous disclosure requirements;
- overseeing and co-ordinating disclosure of information to ASX, analysts, brokers, shareholders, the media and the public.

To safeguard against inadvertent disclosure of price sensitive information, the Managing Director (or while the Company does not have a Managing Director, the Chairman) is primarily responsible for the Company's relationship with major shareholders, institutional investors and analysts and shall be the primary contact for those parties.

The Company Secretary is responsible for:

- ensuring that the Chairman and the Managing Director are aware of all sensitive information that may be required by the ASX Listing Rules and the law to be publicly released through ASX before disclosing it to any person, including analysts and others outside the Company;
- ensuring that all information released through ASX is promptly made available to its bankers and other parties to whom it has a similar reporting responsibility;
- the further dissemination of information, after it has been released through ASX, to investors and other interested parties;
- posting such information on the Company's website immediately after ASX confirms that it has received such announcements.

Responses to enquiries from market analysts are to be confined to errors in factual information and underlying assumptions. Earnings expectations are to be managed by using the continuous disclosure regime and any change to expectations is to be made by ASX announcement before commenting to anyone outside the Company.

6.5 Shareholder communications strategy

The Board acknowledges the need for effective communications with shareholders and has adopted the following strategy:

- » shareholder meetings are structured to provide effective communication to shareholders and allow reasonable opportunity for informed shareholder participation;
- » the external auditor attends the AGM and is available to respond to shareholder questions in relation to any audit related questions;

- » if a shareholder is unable to attend the AGM they may pose questions to the Company via email communication (please refer to the Company's website) or by written or telephone correspondence to the Company Secretary, and where appropriate these question may be answered at the AGM, either by being read out and then responded to at the AGM or by providing a transcript of the question and a written answer at the meeting;
- » the Company's annual report is available (at the shareholder's option);
- » in addition to the annual report, the Company issues a report with the release of the half-year and full-year financial results;
- » the Company posts on its website all relevant announcements made to the market (including information used for analyst briefings and press releases) after they have been released to ASX;
- » where possible, the Company will post advance notification of significant group briefings (eg: results announcements) through the Company's website; and
- » general shareholder questions may be posed to the Company and/or its share registry via email communication (please refer to the Company's website) or by written or telephone correspondence to the Company Secretary or its share registry as applicable.

6.6 Senior Management performance evaluation

The Board will annually review the performance of its senior executives and address any issues that may emerge from that review. The Board has authority to develop key performance indicators for management to assess the performance of each senior executive.