

**CORPORATE GOVERNANCE STATEMENT – Compliance with ASX Principles**

Corporate Governance Recommendation		Is the Recommendation followed
<b>Principle 1</b> <i>Lay solid foundations for management and oversight</i>		
1.1	Disclose roles and responsibilities of board and management	<b>Yes</b>
1.2	Undertake appropriate checks before appointing or electing a person as director	<b>Yes</b>
1.3	Written agreement with each director and senior executive	<b>Yes</b>
1.4	Company Secretary accountable directly to Board	<b>Yes</b>
1.5	Diversity Policy disclosures reported	<b>No</b>
1.6	Board performance evaluation undertaken	<b>Yes</b>
1.7	Senior executive performance evaluation undertaken	<b>Yes</b>
<b>Principle 2</b> <i>Structure the Board to add value</i>		
2.1	Nomination committee requirements met	<b>No</b>
2.2	Board skills matrix disclosed	<b>Yes</b>
2.3	Director Independence and tenure disclosed	<b>Yes</b>
2.4	Majority of the board are independent directors	<b>Yes</b>
2.5	Chair of the board is an independent director and not the same person as the MD	<b>Yes</b>
2.6	Director induction and ongoing training program	<b>Yes</b>
<b>Principle 3</b> <i>Act ethically and responsibly</i>		
3.1	Code of conduct available on website	<b>Yes</b>
<b>Principle 4</b> <i>Safeguard integrity in corporate reporting</i>		
4.1	Audit committee requirements met	<b>No</b>
4.2	MD and CFO financial statement declarations received	<b>Yes</b>
4.3	External auditors attend AGM and available to answer questions from securityholders	<b>Yes</b>
<b>Principle 5</b> <i>Make timely and balanced disclosure</i>		
5.1	Continuous Disclosure Policy available on website	<b>Yes</b>
<b>Principle 6</b> <i>Respect the rights of securityholders</i>		
6.1	Corporate and governance information available on website	<b>Yes</b>
6.2	Investor relations program	<b>Yes</b>
6.3	Processes to facilitate and encourage participation at securityholder meetings	<b>Yes</b>
6.4	Electronic securityholder communications functionality	<b>Yes</b>
<b>Principle 7</b> <i>Recognise and manage risk</i>		
7.1	Risk committee requirements met	<b>No</b>
7.2	Annual review of risk management framework	<b>Partly</b>
7.3	No internal audit function but internal control processes in place	<b>Yes</b>
7.4	Disclosure of material exposure to and management of economic, environmental and social sustainability risk	<b>Yes</b>
<b>Principle 8</b> <i>Remunerate fairly and responsibly</i>		
8.1	Remuneration committee requirements	<b>Yes</b>
8.2	Remuneration practices disclosed	<b>Yes</b>
8.3	Remuneration Policy disclosures regarding equity based remuneration	<b>Yes</b>

**Principle 1:**

**Lay solid foundations for management and oversight**

**Establish and disclose the respective roles and responsibilities of the board and management and how their performance is monitored and evaluated**

- 1.1 The Company should disclose
- (a) the respective roles and responsibilities of the board and management; and
  - (b) those matters expressly reserved to the board and those delegated to management

The Board of WolfStrike Rentals Group Limited monitors progress and performance on behalf of its shareholders, by whom it is elected and to whom it is accountable.

The Board charter discloses the specific responsibilities of the board and those delegated to manager which ensures that the Board discharges its responsibilities in an effective and capable manner.

The Board's primary responsibility is to satisfy the expectations and be a custodian for the interests of its shareholders in addition to identifying areas of risk and opportunity, and responding appropriately.

- 1.2 The Company should
- (a) undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election as a director; and
  - (b) provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director

The Board, oversees the appointment, selection and induction process for directors. When a vacancy exists or there is need for particular skills, the Board determines the selection criteria based on the skills deemed necessary.

The Board identifies potential candidates and are assessed by the Board against background, experience, professional skills, personal qualities and their availability to commit themselves to the Board's activities. The Board then appoints the most suitable candidate.

Board candidates must stand for election at the next general meeting of shareholders.

When directors are due for re-election, the Company discloses the information to Shareholders in the Notice of Meetings at which directors will be elected or re-elected in order for them to make an informed decision about the election/re-election of that director.

- 1.3 The Company should have a written agreement with each director and senior executive setting out the terms of their appointment.

New directors, appointed to the Board, will be provided with a letter of appointment including their remuneration details together with copies of Company and Board policies, the Constitution and access to prior Board minutes and papers.

New directors will also be advised of their confidentiality and disclosure obligations, share trading policy guidelines, indemnity and insurance arrangements.

- 1.4 The Company Secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.

The qualifications and experience of the Company Secretary is set out in the Directors' Report of the Company's 2016 annual report.

The Company Secretary is accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board, managing the flow of information between the Board, its committees and senior executives. Further details on the role of the Company Secretary are set out in the Company's Board Charter

Each Director of the Company is able to communicate directly with the Company Secretary and vice versa.

1.5 The Company should:

- (a) Have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them;
- (b) Disclose that policy or a summary of it; and
- (c) Disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the Company's diversity policy and its progress towards achieving them, and either
  - The respective proportions of men and women on the board, in senior executive positions and across the whole organization; or
  - The most recent "Gender Equity Indicators" as defined in the Workplace Gender Equality Act

**The Company has established a policy on diversity in the boardroom and for senior management which provides a framework for new and existing diversity related initiatives and policies to be implemented and maintained. The Policy is available on the Company's webpage.**

**The Board is responsible for developing, where possible, measurable objectives and strategies to support the framework and objectives of the Diversity Policy.**

**Given the stage of development of the business within Australia, the Board has not determined measurable objectives on gender diversity across the workplace and at the Board level.**

**At all times the Board continues to oversee the development of new programs to achieve a broader pool of skilled and experienced senior management and Board candidates, and if deemed appropriate, identify future and targeted measurable objectives and strategies on gender diversity.**

**Pursuant to Recommendation 1.5 of the Recommendations, the Company discloses the following information as at the date of this report:**

- Percentage of women and men employed within the Group – women: 57%; men: 43%;
- Percentage of women and men employed as a senior executive – women: Nil%; men: 100%;
- Percentage of women and men employed at the Board level – women: Nil%; men: 100%

**The Company has defined an employee who is a senior executive as a person who is a "senior manager" as defined in Section 9 (Definitions) of the Corporations Act 2001, namely a person who is at the highest management level of the Company who "makes, or participates in making decisions that affect the whole, or a substantial part, of the business of the corporation; or has the capacity to affect significantly the corporation's financial standing". The performance appraisal of a senior executive is performed by the Managing Director and the Remuneration Committee.**

**There have been no changes to the personnel holding director positions – all four (4) board positions are male.**

1.6 The Company should

- (a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- (b) Disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process

**The Company's Corporate Governance Policies include a Performance Evaluation Process Policy which discloses the annual process for evaluating performance.**

**Currently, there is no formal performance appraisal system in place for Board performance on a director by director basis. In March 2016, as part of the relisting process, time was set aside for each director to give a performance appraisal on the Board as a whole and on themselves. The Board will conduct these performance appraisals each March, on the anniversary of relisting while the search for a suitable formal performance appraisal system is undertaken.**

**Membership of the Board and Committees by non-executive directors is for a three year period, with an annual renewal review thereafter with performance being one criteria in order to retain office.**

1.7 The Company should

- (a) Have and disclose a process for periodically evaluating the performance of its senior executives; and

- (b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period on accordance with that process

Performance evaluations of the staff members is undertaken by the Managing Director on an annual basis.

As a result of the Company's stage of life - a recently listed public company establishing new business and operations in Australia, the board and Managing Director positions have been established whilst the key management and administrative roles are fulfilled by qualified professional consultants and therefore assessment of their performance is conducted without a formal evaluation process. Whilst this is at variance with ASX Recommendation 1.7, the directors consider that at the date of this report an appropriate and adequate process for the evaluation of the consultants is in place. A more structured process of assessment will be considered in the future as the Company develops.

**Principle 2:**

***Structure the board to add value***

**The board should be of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.**

2.1 The Company should

- (a) Have a nomination committee

- With a least three (3) members, a majority of who are independent directors;
- Chaired by an independent director

And discloses:

- The charter of the committee;
- The members of the committee; and
- The number of times the committee met throughout the period and the individual attendance of the members at those meetings

- (b) If the Company has no nomination committee, there must be disclosure of 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 independent and diversity to enable it to discharge its duties and responsibilities effectively.

In terms of achieving the appropriate mix of skills, experience and expertise required by the Board, the Board has historically been of the view that the establishment of a separate Nomination Committee was not justified given the size of the Company's operations. On this basis the responsibility for the selection and nomination of new Directors was retained as a function of the full Board.

In light of the recent relisting of the Company, planned future growth and to further enhance its corporate governance practices, the Board has revised its position. To assist the Board in meeting its responsibilities, a Nomination Committee Charter has been adopted, which describes the role, composition, functions and responsibilities of the Board in its capacity as the Nomination Committee.

When the Board convenes as the Nomination Committee it carries out those functions which are delegated to it in the Company's Nomination Committee Charter and items that are to be discussed by the Nomination Committee are marked as a separate agenda item at Board meetings when required.

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 the conflicting interest is not party to the relevant discussions.

The Board decides the selection of members of the Board and makes the necessary recommendations to Shareholders for election of Directors. In considering membership of the Board, directors take into account the appropriate skills and characteristics needed by the Board to maximize its effectiveness and the blend of skills, knowledge and experience for the present and future needs of the Company.

Each Board member is responsible for assessing the necessary competencies of Board members to add value to the Company, reviewing Board succession plans and evaluating the Board's performance.

2.2 The Company should have and disclose a board skills matrix of skills and diversity that the board currently has or is looking to achieve in its membership.

The Board currently comprises four (4) directors, including three (3) non-executive directors. Details of the directors, including their qualifications and date of appointment are set out in the Board Charter. Detailed biographies are set out in the Directors' Report of the Company's 2016 annual report.

The current directors possess an appropriate mix of skills, experience, expertise and diversity to enable the Board to discharge its responsibilities and deliver the company's strategic priorities.

The Board skills matrix set out below describes the combined skills, experience and expertise presently represented on the Board.

#### Skills, experience and expertise

- Public Company experience	- Capital markets
- E-commerce and digital	- Accounting and audit
- Strategy and risk management	- Governance
- Human resources and executive remuneration	- Financial acumen
- Marketing/Customers/Retail	- Regulatory and government
- Human resource and remuneration	- Leadership and Strategy

As a team, the Board brings together a broad range of qualifications and experience but to the extent that any skills are not directly represented on the Board, they are augmented through external advisors.

#### 2.3 The Company should disclose:

- (a) The names of the directors considered by the board to be independent;
- (b) If a director has an interest, position, association or relationship that might cause doubts about the independence of a director but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and explanation of why the board is of that opinion; and
- (c) The length of service of each director

The Board gives formal recognition to a detailed definition of independence and currently comprises an independent Non-Executive Chair - Mr Armstrong and two (2) independent non-executive directors - Mr Olde and Mr Seton.

As at the date of this Statement, all the non-executive directors (Mr Olde and Mr Seton), including the Chairman (Mr Armstrong), are considered independent of management, have no interest, position, association or relationship that would compromise their independence and directly or indirectly, individually hold less than 5% of the issued ordinary shares of the Company.

A review of the independence criteria detailed in Recommendation 2.3 of the Recommendations in relation to each non-executive director is made on a regular basis and when appropriate.

#### 2.4 A majority of the board should be independent directors

The Board is made up of four (4) directors and all the non-executive directors are independent in terms of the relationships affecting Independent Status in Recommendation 2.3 of the Principles.

Mr Bailey is not independent within the strict meaning as he is employed in an executive capacity and is a substantial shareholder.

The board considers that there is sufficient independence of view and intellectual input which enables the non-executive directors to effectively discharge their obligations and responsibilities and there is an appropriate diversity of membership to avoid entrenching unconscious bias.

A determination with respect to independence is made by the board on an annual basis. In addition, the directors are required on an ongoing basis to disclose relevant personal interests and conflicts of interest which may in turn trigger a review of a director's independent status.

#### 2.5 The chair of the board should be an independent director and, in particular should not be the same person as the CEO.

The Chairman is elected from the independent non-executive directors. The current serving Chairman is independent.

The Chairman is responsible for the leadership and effective performance of the board, to facilitate the effective contribution of all directors and promote respectful relations between the board and management. The Chairman's responsibilities are set out in more detail in the Board Charter.

Mr Bailey is the Company's Managing Director affecting a segregation of duties.

2.6 The Company should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.

Induction set out in written engagement letter and availability of Company Secretary to assist with the process for new Directors to familiarise themselves with the Company.

Professional Development requirements are addressed at the time of Chairman reviews or as circumstances require.

**Principle 3:**

***Act ethically and responsibly***

**The Company should act ethically and responsibly**

3.1 The Company should:

- (a) Have a code of conduct for its directors, senior executives and employees; and
- (b) That disclose that code or a summary of it.

A Directors and Executive Officers' Code of Conduct Policy, is in place and provides a framework for decisions and actions in relation to ethical conduct in employment.

**Principle 4:**

***Safeguard integrity in corporate reporting***

**The Company should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting**

4.1 The Company should:

- (a) Have an audit committee
  - With a least three (3) members, all of whom are non-executive directors and the majority of who are independent directors;
  - Chaired by an independent director who is not the chair of the board

And discloses:

- The charter of the committee;
- The relevant qualifications and experience of the members of the committee; and
- The number of times the committee met throughout the period and the individual attendance of the members at those meetings

- (b) If the Company has no audit committee, there must be disclosure of that fact and the processes it employs to 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.

The Company has not yet but will be establishing an Audit Committee and an Audit Charter has been adopted, which describes the role, composition, functions and responsibilities of the Board in its capacity as the Audit Committee.

When the Board convenes as the Audit Committee it carries out those functions which are delegated to it in the Company's Audit Committee Charter and items that are to be discussed by the Audit Committee are marked as a separate agenda item at Board meetings when required.

The Board deals with any conflicts of interest that may occur when convening in the capacity of the Audit Committee by ensuring that the director with the conflicting interest is not party to the relevant discussions.

The board monitors the form and content of the Company's financial statements and maintains an overview of the Company's internal financial control and audit and risk management systems.

4.2 Before the board approves the financial statements for a financial period, it should receive from its Managing

Director and CFO a declaration that, in their opinion the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and gives a true and fair view of the financial position and performance of the Company which has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

On an annual basis the board receives a declaration from the Managing Director and Chief Financial Officer covering the matters set out in section 295A of the Corporations Act 2001.

4.3 The external auditors are to attend the Company's AGM and are available to answer questions from shareholders relevant to the audit.

The Company's Annual General Meeting is conducted in accordance with the Corporations Act and the Constitution of the Company.

The Company ensures that a representative from the external auditor firm attends the Annual General Meeting to answer questions concerning the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

Principle 5:

***Make timely and balanced disclosure***

**The Company should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities**

5.1 The Company should

- (a) Have a written policy for complying with its Continuous disclosure obligations under the Listing Rules; and
- (b) Disclose that policy or a summary of it

Compliance procedures, to ensure timely and balanced disclosure of information in line with the Recommendations, have been noted and adopted by the Company and a Continuous Disclosure Policy has been adopted.

The Policy is available on the Company's website.

The Company Secretary is charged with ensuring that any disclosure steps which need to be taken by the Company are brought before the Board for discussion and, subject to amendment, approval.

The Company Secretary is responsible for standard form disclosures to the market and is also responsible for communicating with the ASX.

Principle 6:

***Respect the rights of shareholders***

**The Company should respect the rights of its shareholders by providing them with appropriate information and facilities to allow them to exercise those rights effectively**

6.1 The Company should provide information about itself and its governance to investors via its website.

The Company maintains a website and shareholders can find all recent information on the Company under various headings on the Company's website, including latest ASX releases, details of its projects and its Corporate Profile.

Shareholders may also request a copy of the Company's ASX recent releases.

6.2 The Company should design and implement an investor relations program to facilitate effective two-way communication with investors.

The Company has established a Shareholder Communications Policy which aims to ensure that shareholders are fully informed by communicating to them through

- Continuous disclosure reporting to the ASX;
- Quarterly, half yearly and annual reports; and
- Media releases, copies of which are lodged with the ASX and place on the Company's website

6.3 The Company should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of shareholders.

The Shareholder Communications Policy aims to ensure shareholder participation at all Annual and General Meetings that they are permitted to attend.



6.4 The Company should give shareholders the option to receive communications from and send communications to the Company and its share registry electronically.

Shareholders are given the option to receive information such as the Annual Report and Notice of Meeting in print or electronic form.

**Principle 7:**

***Recognise and manage risk***

**The Company should establish a sound risk management framework and periodically review the effectiveness of that framework**

7.1 The Company should:

- (a) Have a committee or committees to oversee risk, each of which
- Has at least three (3) members, a majority of who are independent directors; and
  - Chaired by an independent director

And discloses:

- The charter of the committee;
- The members of the committee; and
- The number of times the committee met throughout the period and the individual attendance of the members at those meetings

- (b) If the Company has no risk committee or committees, that satisfy (a) above, disclose that fact and the processes it employs to oversee the Company's risk management framework.

The Company has not established a committee to oversee risk but it is the Board that is responsible for overseeing the implementation of an effective system of risk management and internal control, with the Managing Director and Company Secretary having ultimate responsibility for the identification of risk, risk management and internal controls.

The Board has approved and adopted a Risk Management Policy which provides guidance and direction on the management of risk which is likely to impact the Company's main business enterprise – growing the rental book and managing cashflow expectations.

Areas of risk are highlighted in the Business Plan presented to the Board by the Managing Director on a regular basis together with monthly reporting by the Managing Director to the Board in respect of operations and the financial position of the Company and ensuring all legal, reporting and compliance matters and obligations are met.

The Company believes that all employees have a role in managing risk and in particular, they are encouraged to identify, report and assess operating risks in the business. The Risk Management Policy and Framework are accessible to all staff on the Group's webpage.

7.2 The Board or a Committee of the Board should:

- (a) Review the Company's risk management framework at least annually to satisfy itself that, it continues to be sound; and
- (b) Discloses, in relation to each reporting period, whether such a review has been taken.

The Company recognises that the standard process for risk management, includes:

1. Risk identification;
2. Risk rating;
3. Risk controls;
4. Risk monitoring and reporting

Building and developing a risk management framework to encapsulate the above processes is organic and ongoing. With other pressing strategic imperatives for the Company in 2016 due to the 29 March relisting, and given the brief period of its adoption any review at the moment will not provide meaningful results for the Board. It is envisaged that past the Company's relisting anniversary date and as it grows and develops so too will the risk management framework.

The Board meets on a monthly basis whereby the strategic, financial, business, compliance legal and operational risks including ability to raise capital to fund business acquisitions should the opportunity present, share price and currency fluctuations, adequate levels of insurance, contract documentation, compliance with financial reporting and statutory obligations, retention of key executives and staff and increasing costs of operations are reviewed and discussed by the Board.



**The Board recognises that there are inherent risks associated with the Company's operations and the Board endeavours to mitigate such risks by continually reviewing the activities of the Company in order to identify key business and operational risks and ensuring that they are appropriately assessed and managed.**

**7.3 The Company should disclose:**

- (a) If it has an internal audit function, how the function is structured and what role it performs; or
- (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 risk management and internal control processes.

**The Company's affairs are not of a size and complexity as to warrant the establishment of an internal audit function.**

**An internal audit function may be established after the setup of the Audit Committee and in consultation with the external auditors as to when the Company is at the stage where such a function is warranted.**

**7.4 The Company should disclose whether it has any material exposure to economic, environmental and social sustainability risks and if it does, how it manages or intends to manage those risks.**

**The Company recognises that it has exposure to economic risks. The Company manages its economic and social sustainability risks by maintaining good relationships with its suppliers, agency networks and investors.**

**The Company also has a code of business conduct and ethics for its directors, officers, employees, consultants, contractors and associates. The code of business conduct addresses, among other things, dealing with public officials, equal opportunity and community relations.**

**The financial risks to which the Company is exposed to and the Company's approach to managing them are identified in the Going Concern Note of the Notes to the Financial Statements contained in the Company's 2016 Annual Report.**

**Before approving the Company's financial statements for the financial period, the Board receives and considers the declaration from the Managing Director and the Consultant Accountant in accordance with ASX Principles.**

**Areas of risk are highlighted in the monthly Managing Director Report and Business Plan presented to the Board by the Managing Director on a regular basis in respect of operations and the financial position of the Company and ensuring all legal, reporting and compliance matters and obligations are met.**

**To the extent possible in a Company with a very small staff, internal controls are in place to mitigate against any material administrative risks.**

**Considerable importance is placed on maintaining a strong control environment. There is an organisational structure with clear lines of accountability and delegation of authority.**

**Adherence to the Director and Employee Codes of Conduct is required at all times and the Board actively promotes a culture of quality and integrity.**

## Principle 8

### ***Remunerate fairly and responsibly***

**The Company should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for Shareholders.**

8.1 The Board should

- (a) Have a remuneration committee which
    - Has at least three (3) members, a majority of who are independent directors;
    - Chaired by an independent director
- And discloses:
- The charter of the committee;
  - The members of the committee; and
  - The number of times the committee met throughout the period and the individual attendance of the members at those meetings
- (b) If the Company has no 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.

**The Company does not have a separate remuneration committee due to its small size and limited number of employees. The full Board carries out the functions of a remuneration committee presently.**

**Remuneration matters for the Company predominantly relate to the remuneration paid to the Managing Director, which is addressed by a set formula in a Consultancy Agreement.**

**WolfStrike's Constitution stipulates that the aggregate remuneration available for division amongst the non-executive directors is determined by the shareholders in general meeting. The amount approved or some part of it, is divided among the non-executive directors as determined by the Board.**

**The Company maintains a Directors and Officers Policy. An indemnity agreement has been entered into between the Company and each of the directors of the Company and with the Managing Director. Under the agreement, the Company has agreed to indemnify those officers against any claim or for any expenses or costs which may arise as a result of work performed in their respective capacities to the extent permitted by law.**

**There is a \$5 million monetary limit to the extent of this indemnity**

**A performance evaluation process of the Board is in place.**

8.2 The Company should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

**The Board distinguishes the remuneration of non-executive directors from that of executive directors and senior executives.**

**The Company's Constitution provides that the remuneration of non-executive directors is fixed and they do not participate in any incentive plans. And do not receive any retirement benefits. For information about non-executive director remuneration practice, reference can be made to the audited remuneration report set out in the Directors' Report.**

**The board is responsible for determining the remuneration of any director or senior executive without the participation of the concerned director or executive**

**Furthermore, the information provided in the Remuneration Report is audited as required by Section 308(3C) of the Corporations Act 2001.**

8.3 The Company if it has an equity based remuneration scheme should

- (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
- (b) Disclose that policy or a summary of it

**The Company does not have an equity based remuneration scheme.**

**The Company's policy on Dealing in Securities prohibits participants from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.**

**A copy of the Dealing Policy is on the Company's webpage.**