

ASX Market Release

25 February 2022

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Corporate Governance Statement and Appendix 4G

In accordance with ASX Listing Rules 4.7 and 4.10.3, EDU Holdings Limited (ASX:EDU) (**EDU or the Company**) attaches a copy of its Corporate Governance Statement and the Appendix 4G concerning that statement.

Please contact the undersigned should you have any questions.

Yours faithfully



Lyndon Catzel
Company Secretary



CORPORATE GOVERNANCE STATEMENT

EDU Holdings Limited

ACN 108 962 152

25 February 2022

CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out EDU Holdings Limited's (the **Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations for the period ended 31 December 2021. This Corporate Governance Statement is current as at 25 February 2022 and has been approved by the board of the Company (**Board**).

STATEMENT OF CORPORATE GOVERNANCE		
ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1. Lay solid foundations for management and oversight		
1.1. A listed entity should have and disclose a board charter: <ul style="list-style-type: none"> (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. 	Yes	<p>The Board is responsible for the corporate governance of the Company.</p> <p>The Board has adopted a Board Charter which outlines the manner in which its powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance and applicable laws. Pursuant to the Board Charter, the Board assumes responsibilities including, but not limited to the following:</p> <ul style="list-style-type: none"> (a) considering and approving the strategy of the Company; (b) adopting an annual budget and monitoring financial performance including approving the half-year and annual financial statements and reports; (c) approving major investments and monitoring the return on those investments; (d) reviewing and monitoring significant business risks and overseeing how they are managed; and (e) appointing and reviewing the performance of the Board as a group and of individual directors, including succession planning for management. <p>Pursuant to the Board Charter, the Board has delegated specific authorities to the Company's chief executive officer (CEO), in relation to the Company and its operating subsidiaries. The CEO is authorised to exercise all powers in relation to the operating subsidiaries, except with respect to the following:</p> <ul style="list-style-type: none"> (a) approval of major elements of strategy including any significant change in the direction of that strategy; (b) approvals above delegated levels of credit limits, risk exposure, loans and encumbrances; (c) capital expenditure in excess of delegated levels of expenditure; (d) certain remuneration matters including material changes to remuneration policies; (e) adoption of the Company's annual budget; (f) approval of the half-year and annual accounts and related reports; (g) specific matters in relation to continuous disclosure as defined in the Continuous Disclosure Policy; and (h) other matters as the Board may determine from time to time.

		<p>The Company is committed to the circulation of relevant materials to directors in a timely manner to facilitate directors' participation in Board discussions on a fully informed basis.</p> <p>It is expected that the division of responsibility of the Board and senior executives will vary with the evolution of the Company. The Company intends to regularly review the balance of responsibilities to ensure that the division of functions remains appropriate to the needs of the Company.</p> <p>A copy of the Board Charter is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Board Charter was reviewed by the Company in February 2022.</p>
1.2.	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>Yes</p> <p>The Company undertakes background checks with regards to the person's character, experience, education, criminal record and bankruptcy history prior to nomination for election as a director. Any material adverse information revealed by these checks is released to security holders prior to the general meeting at which they are able to be elected.</p> <p>When an individual is nominated to be a director, a summary of their curriculum vitae with their relevant professional history and qualifications is circulated to the security holders in the Company.</p>
1.3.	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Yes</p> <p>Directors are provided with indemnity insurance and access deeds, and also service agreements or consultancy agreements, and senior executives are given employment contracts and/or service agreements, setting out the terms of their appointment.</p>
1.4.	<p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>Yes</p> <p>The Company Secretary is appointed by and is responsible to the Board through the Chair. The Chair and the Company Secretary co-ordinate the Board agenda.</p>

<p>1.5. A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>Yes</p>	<p>The Company has adopted a Diversity Policy which identifies gender diversity as a key area of focus for the Company. Gender diversity is integral to the Company's overall diversity strategy. Diversity related measurable objectives for the Company and its controlled entities will be reviewed on an annual basis. The Remuneration and Nomination Committee is responsible, on an annual basis, for developing a long-term plan to address diversity initiatives and measures.</p> <p>A copy of the Diversity Policy is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>For this reporting period, the Remuneration and Nomination Committee has set measurable objectives regarding gender outcomes, being that at least 15% of the Board, 30% of senior executives and management, and 30% of all other staff should consist of women.</p> <p>The Board was presented with a review of the Company's progression in achieving the set measurable objectives. In respect of the measurable objectives for diversity, as at 31 December 2021, female representation is as follows:</p> <ul style="list-style-type: none"> • Board: 0% (target > 15%) • Executives and management 61% (target > 30%) • Employees: 73% (target > 30%)
<p>1.6. A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</p>	<p>No</p>	<p>The Company has not found it necessary to disclose the process for evaluating performance. However, performance evaluation in regard to the individual directors will be undertaken by the Chair against agreed key performance indicators and reported to the Board. In the case of the Chair, performance evaluation will be undertaken by the Board against agreed key performance indicators with the Chair excusing himself or herself from such discussion and not participating in any vote or resolution on the issue. In respect of the Board and Committees, a performance evaluation will be undertaken in accordance with the Board Charter, Risk & Compliance Committee Charter, Audit & Finance Committee Charter and the Remuneration & Nomination Committee Charter.</p> <p>The Company confirms that a formal performance appraisal was not undertaken in this reporting period.</p>

<p>1.7. A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</p>	<p>Yes</p>	<p>The Board reviews the performance of its senior executives and addresses any issues that may emerge. Both short-term incentives (STIs) and long-term incentives (LTIs) were put in place in relation to the year ended 31 December 2021. The STIs (in particular) are based on achievement of financial and non-financial performance objectives.</p> <p>The Company considers that an evaluation of the performance objectives in the STIs constitutes a performance evaluation of the executives and confirms that such evaluation was undertaken in this reporting period.</p>
<p>2. Structure the board to be effective and add value</p>		
<p>2.1. The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>Yes</p>	<p>The Company has a Remuneration and Nomination Committee which has three members being Mr Jonathan Pager (Non-Executive Director), Mr Peter Mobbs (Non-Executive Director) and Mr Gary Burg (Non-Executive Chair). The majority of the members are considered to be independent. The chair of the Remuneration and Nomination Committee is Mr Jonathan Pager, who is considered to be independent.</p> <p>A copy of the Remuneration and Nomination Committee Charter is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Remuneration and Nomination Committee Charter was reviewed by the Company in August 2021 and February 2022.</p> <p>The Remuneration and Nomination Committee met once during this reporting period, with all members in attendance.</p>
<p>2.2. A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	<p>Yes</p>	<p>The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate to the Company and its business. The Remuneration and Nomination Committee is responsible for preparing and updating the Board Skills Matrix.</p> <p>This Board Skills Matrix comprises three parts, being an assessment of governance skill areas, an assessment of industry skill areas focusing on education and a description of personal attributes that all directors of the Board should be expected to possess, and observations regarding the diversity and non-skills based Board criteria.</p> <p>A copy of the Board Skills Matrix is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p>

		This Board skills matrix was reviewed by the Company in August 2021 and February 2022.
2.3. A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	<p>The Company has disclosed the details of the directors in the 31 December 2021 Annual Report. The Board ensures that each director is not able to be significantly adversely influenced by the operations of the Company by ensuring they have a diverse range of backgrounds and ongoing involvement in other companies which are not the Company.</p> <p>A notation of each directors' independence is set out in the 31 December 2021 Annual Report.</p> <p>The length of service for each director has not specifically been disclosed but their appointment dates have been provided in the 31 December 2021 Annual Report.</p>
2.4. A majority of the board of a listed entity should be independent directors.	No	The Board has reviewed the position and associations of each of the four directors in office as of the date of this statement and has determined that half of the directors are currently independent – being Mr Jonathan Pager and Mr Peter Mobbs. In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations, and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new directors upon appointment and reviews their independence, and the independence of the other directors, as appropriate.
2.5. The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	The Company's current Non-Executive Chair, Mr Gary Burg, does not satisfy the ASX Corporate Governance Principles and Recommendations definition of an independent director. However, he is not the CEO of the Company and the Board considers Mr Burg's role as Non-Executive Chair as appropriate given the current scale of the Company's operations.
2.6. A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	Each new director of the Company will, upon appointment, participate in an induction program. This will include meeting with members of the existing Board, the Company Secretary, management and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures.

3. Instill a Culture of Acting Lawfully, Ethically and Responsibly			
3.1.	A Listed entity should articulate and disclose its values	No	The Board is committed to articulating and disclosing the Company values during the 2022 financial year to align with the fourth edition of ASX Corporate Governance Principles and Recommendations.
3.2.	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instill confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business. A copy of the Code of Conduct is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The Code of Conduct was reviewed by the Company in August 2021 and February 2022.
3.3.	A listed entity should: (a) have and disclose a whistleblower policy; and ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has established a Whistleblower Policy which enables affected staff to receive appropriate protection and a forum to express concerns to management and the Board. The policy includes a mechanism to ensure that all material incidents are reported through to the Board or a committee thereof. A copy of the Whistleblower Policy is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The Whistleblower Policy was reviewed by the Company in August 2021 and February 2022.
3.4.	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	The Company has adopted an Anti-bribery and Corruption policy which applies to all officers, employees, and contractors who represent the Company. The Anti-bribery and Corruption policy is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The policy includes a mechanism to ensure that all material breaches are reported through to the Board or a committee thereof.

4. Safeguard the integrity of financial reports		
4.1.	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>Yes</p> <p>The Company has a separately constituted Audit and Finance Committee which consists of three members being Mr Jonathan Pager (Non-Executive Director), Mr Peter Mobbs (Non-Executive Director) and Mr Gary Burg (Non-Executive Chair). All members of the Audit and Finance Committee are non-executive directors and the majority are considered independent. The chair of the Audit and Finance Committee is Mr Jonathan Pager, who is considered independent.</p> <p>A copy of the Audit and Finance Committee Charter is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Charter outlines the key areas of responsibility for the Committee, outlining its responsibility for oversight of the quality and integrity with respect to the accounting, audit and financial reporting of the Company. The Audit and Finance Committee Charter was reviewed by the Company in August 2021 and February 2022.</p> <p>The Company has disclosed the relevant qualifications and experience of the members of the Audit and Finance Committee in the 31 December 2021 Annual Report.</p> <p>The Audit and Finance Committee met once during this reporting period, with all members in attendance at the meeting.</p>
4.2.	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>Yes</p> <p>The Company has received a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and comply with the appropriate accounting standards, give a true and fair view of the financial position and performance of the Company and that this opinion has been formed on the basis of a sound risk management and internal control system operating effectively.</p>
4.3.	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>Yes</p> <p>The only periodic corporate reports provided to ASX are the half-year and annual reports, both of which are either audited or reviewed by an external auditor. Pursuant to the Company's Continuous Disclosure Policy, any other ad-hoc corporate reports or market updates containing material information are provided to ASX after having been reviewed by the Board and authorised for issue.</p>

5. Make timely and balanced disclosure		
5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law including the Corporations Act and the ASX Listing Rules.</p> <p>A copy of the Company's Continuous Disclosure Policy is available at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Continuous Disclosure Policy was reviewed by the Company in August 2021 and February 2022.</p>
5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company ensures that each director receives a copy of all market announcements immediately after its release.
5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company ensures Investor Presentations are released to ASX Market Announcements Platform ahead of any presentations being made, together with the half-year and full-year results and discussions in investor / analyst presentations are made with the content of aforesaid material.
6. Respect the rights of shareholders		
6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website, http://www.eduholdings.com.au/ contains all relevant information about the Company. The Company regularly updates the website and contents therein as deemed necessary.
6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has an investor relations program in place. It ensures that all material information is conveyed to investors so as to facilitate communication.
6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>The Company has a formal Shareholders' Communications Policy.</p> <p>A copy of the Company's Shareholder Communications Policy is available at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Shareholder Communications Policy was reviewed by the Company in August 2021 and February 2022.</p>

6.4.	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	All substantive resolutions at meeting(s) of security holders held during the reporting period were decided by a poll. The Company anticipates that all substantive resolutions proposed at shareholder meetings in the future will also be decided by way of a poll.
6.5.	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company encourages shareholders to register for electronic receipt of Company and registry communications.
7. Recognise and manage risk			
7.1.	<p>The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	Yes	<p>The Company has a separately constituted Risk and Compliance Committee which consists of three members, being Mr Peter Mobbs (Non-Executive Director), Mr Jonathan Pager (Non-Executive Director), and Mr Gary Burg (Non-Executive Chair). All members of the Risk and Compliance Committee are non-executive directors and the majority are considered independent. The Chair of the Risk and Compliance Committee is Mr Peter Mobbs, who is considered independent.</p> <p>A copy of the Risk and Compliance Committee Charter is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Charter outlines the key areas of responsibility for the Committee, outlining its responsibility for oversight over potential risks which affect the Company. The Risk and Compliance Committee Charter was reviewed by the Company in August 2021 and February 2022.</p> <p>The Risk and Compliance Committee met twice during this reporting period, with all members in attendance.</p>
7.2.	<p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	Yes	<p>The Board annually reviews and approves the risk framework of the Company. The Company has adopted a risk management policy and risk management plan.</p> <p>The Company has undertaken a review of its risk management framework during this reporting period.</p>
7.3.	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control</p>	No	The Company does not have an internal audit function and does not disclose the processes it uses to improve risk management. Nonetheless, it remains committed to effective management and control of these factors.

	processes.		
7.4.	A listed entity 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.	Yes	All material risks are announced to the market, in accordance with the requirements of the ASX listing rules and otherwise. The Company reviews risks applicable to its operations in accordance with its risk management policies and if there are any material changes to the risk exposure, the appropriate disclosure will be made to the ASX.
8. Remunerate fairly and responsibly			
8.1.	<p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings;</p> <p>or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	Yes	<p>The Company has a Remuneration and Nomination Committee with three members being Mr Jonathan Pager (Non-Executive Director), Mr Peter Mobbs (Non-Executive Director) and Mr Gary Burg (Non- Executive Chair). The majority of the members are considered independent. The chair of the Remuneration and Nomination Committee is Mr Jonathan Pager, who is considered independent.</p> <p>A copy of the Remuneration and Nomination Committee Charter is available on the Company's website at the following URL:</p> <p>http://www.eduholdings.com.au/</p> <p>The Remuneration and Nomination Committee Charter was reviewed by the Company in August 2021 and February 2022.</p> <p>The Remuneration and Nomination Committee met once during this reporting period, with all members in attendance.</p>
8.2.	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Company disclosed its remuneration policy in its 31 December 2021 Annual Report.
8.3.	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	Yes	<p>The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme.</p> <p>The Securities Trading Policy was reviewed by the Board in August 2021 and February 2022.</p>

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

EDU Holdings Limited

ABN/ARBN

108 962 152

Financial year ended:

31 December 2021

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: <http://www.eduholdings.com.au/>

The Corporate Governance Statement is accurate and up to date as at 25 February 2022 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 25 February 2022

Name of authorised officer
authorising lodgement:

Lyndon Catzel, Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: http://www.eduholdings.com.au/</p> <p>and we have disclosed the information referred to in paragraph (c) at: The Corporate Governance Statement</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p> <p>N/A</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <ul style="list-style-type: none"> • The Corporate Governance Statement; • The Board Charter; • The Risk and Compliance Committee Charter; • The Audit and Finance Committee Charter; and • The Remuneration and Nomination Committee Charter <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>The Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://www.eduholdings.com.au/</p> <p>and the information referred to in paragraphs (4) and (5) at: The 31 December 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: http://www.eduholdings.com.au/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: The 31 December 2021 Annual Report and, where applicable, the information referred to in paragraph (b) at: The 31 December 2021 Annual Report and the length of service of each director at: The 31 December 2021 Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: http://www.eduholdings.com.au/</p> <p>and the information referred to in paragraphs (4) and (5) at: The 31 December 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: http://www.eduholdings.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://www.eduholdings.com.au/ and the information referred to in paragraphs (4) and (5) at: The 31 December 2021 Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: The Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>The Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <ul style="list-style-type: none"> • The Corporate Governance Statement ; and • The 31 December 2021 Annual Report <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://www.eduholdings.com.au/</p> <p>and the information referred to in paragraphs (4) and (5) at: The 31 December 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: The 31 December 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: http://www.eduholdings.com.au/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>