

Corporate Governance Statement

The Company is committed to high standards of corporate governance designed to enable the Company to meet its performance objectives and better manage its risks.

The Company has adopted a comprehensive governance framework in the form of a formal corporate governance charter together with associated policies, protocols and related instruments.

The Company's corporate governance charter has been professionally verified to be compliant with the ASX Corporate Governance Council Principles and Recommendations 3rd Edition 2014 ("ASX CGC P&R") in all material respects. The charter also substantially addresses the suggestions of good corporate governance mentioned in the "Commentary" sections of the ASX CGC P&R.

However, at this early stage of the Company's evolution cultural compliance in practice with all elements of the Corporate Governance Charter remains a work in progress, especially until 2 further non-executive independent directors are appointed to the board to meet some of the "independence" expectations of the ASX CGC P&R with respect to board and board committee composition. In addition, the Company Chair holds an executive position, rather than being non-executive independent.

For the purposes of the following specific Recommendations under the ASX CGC P&R the following disclosures are made:

1. Recommendations 2.3(a)

The current directors of the Company, their status as an "independent director", their status as an executive/non-executive and their length of service as a director appears in the table below.

Name	Independent/ Non-independent	Executive/ Non-executive	Length of service as a director (years)
Mark Jenkins Chair/Director	Non-independent	Executive	4
Carl Woodbridge CEO/Director	Non-independent	Executive	4
Stephen McKay Director	Independent	Non-executive	<1

2. Recommendations 2.1, 4.1, 7.1 and 8.1

The Company has established 4 board committees as listed below. The members of those committees are listed against each Committee. The note to the audit committee below identifies the qualifications and experience of the audit committee members.

Board Committee	Committee Chair	Committee Members	Qualification and Experience
Nominations	Stephen McKay	Mark Jenkins Carl Woodbridge	not required
Remuneration	Stephen McKay	Mark Jenkins Carl Woodbridge	not required
Audit	Stephen McKay	Mark Jenkins Carl Woodbridge	Refer Note (1) below
Risk	Stephen McKay	Mark Jenkins Carl Woodbridge	not required

Note (1)

- Stephen McKay - BA Honours, Senior executive Cisco Systems, Marketing executive
- Mark Jenkins - Bachelor of Commerce, Post Graduate Diploma in Business, and Chartered Accountant.
- Carl Woodbridge - Senior executive experience, MD of ASX listed technology company,

3. Recommendation 7.3(a):

- (a) The Company's internal audit function operates under the oversight of the Audit Committee.
- (b) The role the function performs is to address the scope and adequacy of the Company's internal controls and compliance requirements to assure integrity in the Company's operations and affairs.
- (c) At this early stage of the Company's evolution and business needs, the board has assessed that a dedicated internal audit charter, internal audit plan and/or internal auditor is not needed or warranted, although that assessment will be the subject of future review as the Company evolves.

4. Recommendation 7.4:

The Company considers that having regard to the nature of its business and operations, and the service to be provided to the community by its business and operations, it does not have any material exposure (*) risk to any of the following:

- (a) economic sustainability (*)
- (b) environmental sustainability (*)
- (c) social sustainability (*)

(*) In the terms of Recommendation 7.4 it is noted that these terms are defined as follows:

- (i) *material exposure* – “a real possibility that the risk in question could substantively impact the [Company’s] ability to create or preserve value for security holders over the short, medium or long term.”
- (ii) *economic sustainability* – “the ability of [the Company] to continue operating at a particular level of economic production over the long term”.
- (iii) *environmental sustainability* – “the ability of [the Company] to continue operating in a manner that does not compromise the health of the ecosystems in which it operates over the long term”.
- (iv) *social sustainability* – “the ability of [the Company] to continue operating in a manner that meets accepted social norms and needs over the long term”.

5. Recommendation 2.2

The Company has assessed the current mix of skills and diversity of its board members, and that to which it is looking to achieve, by use of a board skills matrix.

The principal relevant current mix of skills and diversity of the Company’s board includes industry knowledge, senior executive experience, company director experience and finance and marketing.

The additional skills, diversity and attributes that the Company’s board is seeking to achieve in its growth includes:

- non-executive independent directors
- data industry management and technical skills
- financial and accounting skills
- gender diversity