

## Corporate Governance Statement

ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 3<sup>rd</sup> edition*  
**As at 30 June 2019 and approved by the Board**

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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.

A full copy of the Company's corporate governance charter and associated policies, protocols and related instruments is available on the Company's website under its "Corporate Governance" heading – [www.rewardleholdings.com](http://www.rewardleholdings.com).

The Company intends to follow the ASX CGC P&R in all respects other than as specifically provided below.

The independent director of the Company is Mr Rodney House. When determining the independent status of a Director the Board used the Guidelines detailed in the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations.

<b>Recommendation</b>	<b>Rewardle Holdings Limited Current Practice</b>
1.1 A listed entity should disclose: <ul style="list-style-type: none"> <li>a. The respective roles and responsibilities of its board and management; and</li> <li>b. Those matters expressly reserved to the board and those delegated to management.</li> </ul>	Satisfied. The functions reserved for the Board and delegated to senior executives have been established.
1.2 A listed entity should: <ul style="list-style-type: none"> <li>a. Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</li> <li>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</li> </ul>	Satisfied. Appropriate checks have been undertaken.
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Satisfied. Agreements are in place.
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 proper functioning of the board.	Satisfied. This practice is in place.
1.5 A listed entity should: <ul style="list-style-type: none"> <li>a. Have a diversity policy;</li> <li>b. Disclose that policy or a summary of it;</li> </ul>	Satisfied. Satisfied, see corporate governance section of website. Not satisfied. The measurable objectives are yet to be set.

	<p>c. Disclose the measurable objectives for achieving gender diversity and the its progress towards achieving them; and</p> <p>d. The respective proportions of men and women.</p>	<p>Board – 100% men; Senior Executives – 100% men; whole organisation – 65% men and 35% women.</p>
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 whether performance evaluations were undertaken.</p>	<p>Satisfied, see process in corporate governance policies.</p> <p>Not satisfied. No evaluations have been undertaken to date.</p>
1.7	<p>A listed entity should:</p> <p>a. Have and disclose a process for periodically evaluating the performance of senior management; and</p> <p>b. Disclose whether performance evaluations were undertaken.</p>	<p>Satisfied, see process in corporate governance policies.</p> <p>Not satisfied. No evaluations have been undertaken to date.</p>
2.1	<p>A listed entity should have a nomination committee which:</p> <ul style="list-style-type: none"> <li>- Consists of at least 3 members, a majority of whom are independent directors;</li> <li>- Is chaired by an independent director;</li> </ul> <p>And disclose:</p> <ul style="list-style-type: none"> <li>- The charter of the committee;</li> <li>- The members of the committee</li> <li>- The number of times the committee met and individual attendance at those meetings</li> </ul> <p>If it does not have a nomination committee disclose that fact and the process it follows to address that role.</p>	<p>Not Satisfied.</p> <p>The board has not established a nomination committee given the board comprises 3 members. The role of the committee is undertaken by the full board.</p>
2.2	<p>A listed entity should have and disclose a board skills matrix.</p>	<p>Satisfied. See corporate governance section of website.</p>
2.3	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>- The names of the directors considered by the board to be independent directors and length of service.</li> <li>- If a director has an interest / association / relationship that meets the factors of assessing independence.</li> </ul>	<p>Satisfied. Mr Rodney House is a Non-Executive independent director as defined in ASX guidelines.</p> <p>N/A</p>
2.4	<p>A majority of the board should be independent directors.</p>	<p>Not satisfied. Two of the three directors are not independent directors.</p>
2.5	<p>The chair should be an independent director. The roles of Chair and Chief Executive Officer should not be exercised by the same individual.</p>	<p>Not Satisfied.</p> <p>Mr Weerasooriya is an Executive Director.</p>
2.6	<p>A listed entity should have a program for inducting new directors.</p>	<p>Not satisfied given small board numbers and turn-over.</p>

3.1	<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>- have a code of conduct; and</li> <li>- disclose the code or a summary of it.</li> </ul>	<p>Satisfied.</p> <p>The Code of Conduct is available at <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
4.1	<p>The board of a listed entity should have an audit committee which:</p> <ul style="list-style-type: none"> <li>- Has at least three members all of whom are non-executive directors and a majority of independent directors; and</li> <li>- Is chaired by an independent chair, who is not chair of the board.</li> </ul> <p>Disclose:</p> <ul style="list-style-type: none"> <li>- The charter of the committee;</li> <li>- The relevant member qualifications;</li> <li>- The number of times the committee met and individual attendance at those meetings</li> </ul>	<p>Not Satisfied.</p> <p>The board has not established an audit committee whilst the board consists of only 3 members. The role of the committee will be undertaken by the full board.</p> <p>The audit committee charter is available at <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
4.2	<p>The board should receive declarations for CEO &amp; CFO in accordance with S.295A of corporations act before approving financial statements.</p>	<p>Satisfied.</p>
4.3	<p>A listed entity should ensure its external auditor attends its AGM.</p>	<p>Satisfied</p>
5.1	<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>- Have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</li> <li>- disclosure that policy or a summary of it.</li> </ul>	<p>Satisfied.</p> <p>Continuous disclosure policy is available at <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
6.1	<p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Satisfied.</p> <p>See <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
6.2	<p>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Satisfied. See <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
6.3	<p>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	<p>Satisfied. See communication policy at <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
6.4	<p>A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.</p>	<p>Satisfied. See welcome pack to investors.</p>

7.1	<p>The board of a listed entity should have a committee to oversee risk, which:</p> <ul style="list-style-type: none"> <li>- Has at least three members all of whom are non-executive directors and a majority of independent directors; and</li> <li>- Is chaired by an independent chair, who is not chair of the board.</li> </ul> <p>Disclose:</p> <ul style="list-style-type: none"> <li>- The charter of the committee;</li> <li>- The members of the committee; and</li> <li>- The number of times the committee met and individual attendance at those meetings</li> </ul> <p>If it does not have a risk committee disclose that fact and the process it follows to address that role.</p>	<p>The board has not established a risk committee given the board consists of only 3 members. The role of the committee is undertaken by the full board.</p> <p>The company has established policies for the oversight and management of material business risks.</p> <p>Risk management program is available at <a href="http://www.rewardleholdings.com">www.rewardleholdings.com</a> in the Corporate Governance Section.</p>
7.2	<p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> <li>- Review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</li> <li>- Disclose whether such a review has taken place.</li> </ul>	<p>Not satisfied. Given the small board and management team, the risks are monitored during the normal course of business.</p>
7.3	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>- If has an internal audit function, how the function is structured and what role it performs;</li> <li>- If it does not have an internal audit function, disclose that fact and the process it follows to address that function.</li> </ul>	<p>The entity does not have an internal audit function. The function is undertaken by the Board.</p>
7.4	<p>The entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks, and if it does, how it manages those risks.</p>	<p>The entity does not have material exposure in these areas.</p>

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8.1	The board of a listed entity should: <ul style="list-style-type: none"><li>- have a remuneration committee which has at least three members all of whom are non-executive directors and a majority of independent directors; and</li><li>- Is chaired by an independent director; and</li></ul> Disclose: <ul style="list-style-type: none"><li>- The charter of the committee;</li><li>- The members of the committee; and</li><li>- The number of times the committee met and individual attendance at those meetings</li></ul> If it does not have a remuneration committee disclose that fact and the process it follows to address that role.	Not Satisfied.  The board has not established a remuneration and nomination committee given the small size of the board. The role of the committee is undertaken by the full board.
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8.2	Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.	Satisfied.  The structure of Directors' remuneration is disclosed in the Annual Report
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8.3	A listed entity which has an equity-based remuneration scheme should: <ul style="list-style-type: none"><li>- Have a policy on whether participants are permitted to enter into transactions which limit the economic risk of participating in the scheme;</li><li>- Disclose that policy or a summary of it.</li></ul>	There is no formal policy. The Company has an Employee Share Contribution Scheme.
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Further information about the Company's corporate governance practices is set out on the Company's website at [www.rewardleholdings.com](http://www.rewardleholdings.com) .