

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

RAS Technology Holdings Limited
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ABN/ARBN

16 650 066 158
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Financial year ended:

30 June 2022
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://investors.racingandsports.company/investor-centre/?page=corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 29 August 2022 and has been approved by the board.

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

Date:

Name of authorised officer  
authorising lodgement:

Justin Mouchacca – Company Secretary

<sup>1</sup> “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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
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: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> 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, <sup>4</sup> 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: <sup>5</sup>
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period:               <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either:                   <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <p>If the entity was in the S&amp;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"/></p> <p>and we have disclosed a copy of our diversity policy at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a> and we have disclosed the information referred to in paragraph (c) at: the Corporate Governance Section of the Company's Annual Report .</p> <p>and if we were included in the S&amp;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><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a> and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a> and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: the Corporate Governance Section of the Company's Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> 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: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
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"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee and the information referred to in paragraphs (3) and (4) at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p> <p>and the information referred to in paragraph (5) at:  the Company's Corporate Governance Statement located at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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"/></p> <p>and we have disclosed our board skills matrix at:  the Company's Corporate Governance Statement located at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p> <p>and, where applicable, the information referred to in paragraph (b) at: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a> and the length of service of each director at: the Directors' Report within the Company's Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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 checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values in the Company's Value Statement and the Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<input 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: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<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: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<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: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
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><i>If the entity complies with paragraph (a):</i></p> <p>and we have disclosed a copy of the charter of the committee and the information referred to in paragraphs (3) and (4) at:</p> <p><a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p> <p>and the information referred to in paragraph (5) at:</p> <p>the Company's Corporate Governance Statement located at:</p> <p><a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></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

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
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: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<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
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
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 in the Corporate Governance Statement and on our website at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<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 in its Corporate Governance Statement and within the Continuous Disclosure Policy, both located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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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
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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"/> <i>If the entity complies with paragraph (a):</i> and we have disclosed a copy of the charter of the committee and the information referred to in paragraphs (3) and (4) at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a> and the information referred to in paragraph (5) at: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<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 Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
7.3	A listed entity 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 governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>If the entity complies with paragraph (b):</i> 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 within the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: the Company's Corporate Governance Statement located at: <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
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"/> <i>If the entity complies with paragraph (a):</i></p> <p>and we have disclosed a copy of the charter of the committee and the information referred to in paragraphs (3) and (4) at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p> <p>and the information referred to in paragraph (5) at:  the Company's Corporate Governance Statement located at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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"/></p> <p>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 Company's Corporate Governance Statement located at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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"/></p> <p>and we have disclosed our Securities Trading Policy on this issue or a summary of it at:  <a href="https://investors.racingandsports.company/investor-centre/?page=corporate-governance">https://investors.racingandsports.company/investor-centre/?page=corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></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, <sup>4</sup> 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: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <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
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			

# Corporate Governance Statement

## of RAS Technology Holdings Limited ACN 650 066 158

The Directors and management of RAS Technology Holdings Limited (**RAS** or the **Company**) are committed to conducting the business of RAS and its controlled entities (the **Group**) in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the *ASX Corporate Governance Principles and Recommendations (Fourth Edition) (Recommendations)* to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared this statement which sets out its corporate governance practices that were in operation throughout the financial year ended 30 June 2022. This statement identifies any Recommendations that have not been followed and provides reasons for not following such Recommendations. This Corporate Governance Statement is current as at 29 August 2022 and has been approved by the Board of the Company on that date.

The Company's corporate governance policies and charters and policies are all available under the Investor section of the Company's website (<https://investors.racingandsports.com.au/investor-centre/?page=corporate-governance>) (**Website**).

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
<b>PRINCIPLE 1</b>	<b><i>Lay solid foundations for management and oversight:</i></b>		
<b>Recommendation 1.1</b>	<p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	Yes	<p>The Board has adopted a charter which sets out the Board's role and key responsibilities, its relationship with management and the nature of matters reserved to the Board and those delegated to management.</p> <p>The primary role of the Board is the protection and enhancement of long-term shareholder value. Its responsibilities include the defining of the Company's purpose, setting its strategic objectives, approving the Company's statement of values and code of conduct to set the tone of the desired culture within the Group. The Charter also requires the Board to establish goals for management and to monitor the achievement of these goals. The Board is also responsible for the overall corporate governance of the Company.</p> <p>The Company's Board Charter is disclosed in the "Corporate Governance" section of the Company's website.</p>
<b>Recommendation 1.2</b>	<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>	Yes	<p>The Company, through its Nomination and Remuneration Committee, undertakes appropriate checks (including those of the person's character, experience, education, criminal record and bankruptcy history) before appointing or nominating a new candidate as a director or senior executive. Where appropriate, external consultants may be engaged to assist in searching for candidates and undertaking relevant checks.</p> <p>The Company will provide information to shareholders about Directors seeking election or re-election at general meetings to enable them to make an informed decision on whether or not to elect or re-elect a Director, including their relevant qualifications and experience and the skills they bring to the Board; details of any other listed directorships held by the Director in the preceding 3 years; the term of office already served by the</p>

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
			<p>Director; whether the Director is considered to be independent; and a recommendation by the Board in respect of the re-election of the Director.</p> <p>In the case of a candidate standing for election as a Director for the first time, the Company will also provide information to shareholders in relation to any material adverse information revealed by any checks the Committee has performed on the candidate.</p>
<b>Recommendation 1.3</b>	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>Each Director is given a letter upon his or her appointment which outlines the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies. Similarly, senior executives including the Chief Executive Officer and Chief Financial Officer have a formal job description and services agreement describing their term of office, duties, rights and responsibilities, and entitlements on termination.</p> <p>The Company will disclose the material terms of any employment, service or consultancy agreement it enters into with its Chief Executive Officer.</p>
<b>Recommendation 1.4</b>	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.	Yes	The Company Secretary is responsible for co-ordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies, ASX and all statutory and other filings. The Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board. All Directors have access to the Company Secretary. The decision to appoint or remove the Company Secretary is made or approved by the Board.
<b>Recommendation 1.5</b>	<p>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>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) 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>	Yes	<p>The Board has set the following measurable objectives:</p> <ol style="list-style-type: none"> <li>1. Increase women as a percentage of the total workforce by the end of 2024 from 26% to 33%;</li> <li>2. Maintain women as a percentage of the Board by the end of 2024 at 33% (as long as the Board is comprised of five directors);</li> <li>3. Increase women as a percentage of the Senior Management Team by the end of 2024 from 20% to 25% (Senior Management Team being the CEO and all direct reports of the CEO);</li> <li>4. Strive for a blend of ethnic groups so no one group represents more than 75% of total staff;</li> <li>5. Strive for 25% of candidates interviewing for jobs be people of underrepresented groups;</li> <li>6. Review on an annual basis of the remuneration for key roles within the Group to ascertain the existence of any gender pay gaps and to implement action plans to address any such gaps;</li> <li>7. Ensure at least one woman on interview short-list for Senior and Executive level leadership/specialist roles. If the appropriate internal resource is unavailable, an external representative can be sourced;</li> </ol>

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
	<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&amp;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>8. Implement programmes that provide better flexibility for parents and expecting parents. These will include:</p> <ul style="list-style-type: none"> <li>• Flexible working arrangements and practices.</li> <li>• Competitive parental policies and practices.</li> <li>• Promotion of Parental Support Networks and Employee Assistance Programmes.</li> </ul> <p>The Company will annually review these measurable objectives and any progress made towards achieving them.</p> <p>As at 30 June 2022, the Company employed a total of 112 staff; of these, 26 are female, and of these 2 hold a senior management role. A senior management role for these purposes is defined as a person who directly reports to the Chief Executive Officer. There are currently two female Directors on the Company’s Board.</p>
<b>Recommendation 1.6</b>	<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>	Yes	<p>The Directors undertake an annual process to review the performance and effectiveness of the Board, the Board Committees and individual Directors. The Company Secretary oversees this process. As part of the review, each Director completes a questionnaire relating to the Board’s and each Committee’s role, composition, procedures, practices and behaviour. The questionnaires are confidential. The Chairman leads a discussion of the questionnaire results with the Board as a whole and provides feedback to individual Directors as necessary. The process for an evaluation of the Board’s performance was commenced in the reporting period.</p>
<b>Recommendation 1.7</b>	<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>	Yes	<p>The Nomination and Remuneration Committee oversees the performance evaluation of the senior executives on an annual basis. This evaluation is based on specific criteria, including the business performance of the Company, whether strategic objectives are being achieved and the development of management personnel.</p> <p>A performance evaluation for the Group’s senior executives and the Chief Executive Officer has taken place in the reporting period.</p>
<b>PRINCIPLE 2</b>	<b>Structure the board to add value:</b>		
<b>Recommendation 2.1</b>	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p>	Yes	<p>The Board has a formal Nomination and Remuneration Committee comprising four of the Directors (Sophie Karzis, Kate Carnell AO, Greg Nichols and James Palmer). All of the members of the Committee are non-Executive Directors. The Nomination and Remuneration Committee’s functions and powers are formalised in a Charter and is posted on the Group’s website.</p> <p>All Nomination Committee members are considered to be independent Directors. The</p>



PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
	<p>(iv) the members of the committee; and</p> <p>(v) 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>Chairperson of the Nomination Committee is Sophie Karzis, an independent Director.</p> <p>The Company's Nomination and Remuneration Committee Charter outlines the structure of its Nomination and Remuneration Committee, including the composition, general scope and authority of the sub-committee, the frequency of meetings and the sub-committee's duties and responsibilities. A copy of the Nomination and Remuneration Committee's Charter can be found in the "Corporate Governance" section of the Website.</p> <p>The number of times that the Nomination and Remuneration Committee met throughout the financial year and the individual attendances of the members at those meetings are disclosed in the Company's Annual Report.</p> <p>Pursuant to the Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee will meet at least twice a year.</p>
<p><b>Recommendation 2.2</b></p>	<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>Yes</p>	<p>The Board aims to be comprised of Directors which have, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to the Company's businesses and the Board's responsibilities.</p> <p>The Board regularly evaluates the mix of skills, experience and diversity at the Board level, and has developed and adopted a Board skills matrix which has been tailored to the circumstances and requirements of the Company. It is intended that the skills matrix will be reviewed at least annually by the Board to ensure that ongoing needs in relation to supervising the Company and its operations are being met, and to consider any changes in the Company's circumstances and strategic priorities.</p> <p>The objectives of the skills matrix adopted by the Board are to:</p> <ul style="list-style-type: none"> <li>• Identify the skills, knowledge, experience and capabilities that are considered to be desired of the Board as a whole, in order for the Board to fulfil its role and in light of the Company's strategic direction;</li> <li>• Ascertain the current skills, knowledge, experience and capabilities of the Board; and</li> <li>• Identify any gaps in skills or competencies that can be addressed in future director appointments.</li> </ul> <p>In respect of the reporting period, the Board assessed each Director's skill level against the following key skills set out in the matrix which the Board considered to be desired of the Board:</p> <ul style="list-style-type: none"> <li>• Executive leadership</li> <li>• Board experience</li> <li>• Financial literacy</li> <li>• Legal, governance and compliance</li> <li>• Strategy</li> <li>• Commercial acumen</li> </ul>

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
			<ul style="list-style-type: none"> <li>• Health, safety, environment and sustainability</li> <li>• Risk and Oversight Compliance</li> <li>• Capital management</li> <li>• People and Culture</li> <li>• Sales and Marketing</li> <li>• Information Technology</li> <li>• Industry Experience</li> <li>• Intellectual Property</li> </ul> <p>The Board considers that it currently has an appropriate mix of skills and diversity and provides information about the skills, experience and expertise of each Director in the Company's 2022 Annual Report.</p>
<b>Recommendation 2.3</b>	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 of the Recommendations 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</p> <p>(c) the length of service of each director.</p>	Yes	<p>The Board is currently comprised of five Directors: Kate Carnell AO, Gary Crispe, Sophie Karzis, Greg Nichols and James Palmer. All current directors are Non-Executive Directors, with the exception of Gary Crispe, the Company's Chief Commercial Officer.</p> <p>The Board has considered the circumstances of each Director and determined that all Non-Executive Directors are independent as described in box 2.3 of the Recommendations. Gary Crispe is not considered to be independent due to his executive role within the Company.</p> <p>The Corporations Act 2001, the Company's Constitution and the monthly Board meeting process requires Directors to advise the Board of any interest they have that has the potential to conflict with the interests of the Group, including any development that may impact their perceived or actual independence.</p> <p>If the Board determines that a Director's status as an independent Director has changed, that determination will be disclosed and explained in a timely manner to the market.</p> <p>The length of service of each Director is set out in the Company's Annual Report.</p>
<b>Recommendation 2.4</b>	A majority of the board of a listed entity should be independent directors.	Yes	The Board comprises four independent non-executive directors and one non-independent executive director.
<b>Recommendation 2.5</b>	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.	Yes	The Chair of the Board is Kate Carnell AO who is an independent director and is not the same person as the CEO of the Company.
<b>Recommendation 2.6</b>	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 opportunities to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The responsibilities of the Nomination and Remuneration Committee include ensuring an effective induction process is in place for new directors and regularly reviewing whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and on Board committees effectively and, where any gaps are identified, consider what training or development could be undertaken to fill those gaps.

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
<b>PRINCIPLE 3</b>	<b>Act ethically and responsibly:</b>		
<b>Recommendation 3.1</b>	A listed entity should articulate and disclose its values.	Yes	<p>The Board has approved the Company's statement of values and charged the senior executive team with the responsibility of instilling those values across the organisation. The Company's values which outline the norms and behaviour expected of its directors, senior executives, employees and those who the Company is working with, are as follows:-</p> <ul style="list-style-type: none"> <li>- Integrity</li> <li>- Innovation</li> <li>- Agility</li> <li>- Commitment to people</li> <li>- Excellence in client service</li> </ul> <p>The Company discloses this statement of values in the "Corporate Governance" section of the Website.</p>
<b>Recommendation 3.2</b>	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	<p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has established a Code of Conduct, a copy of which is available on the Website, and which articulates acceptable practices for Directors, senior executives and employees, to guide their behaviour and to demonstrate the commitment of the Company to ethical practices.</p> <p>The Company also seeks to ensure that advisers, consultants and contractors aware of the Company's expectations as set out in its Code of Conduct.</p> <p>The Code of Conduct is periodically reviewed to check that it is operating effectively and whether any changes are required to it.</p> <p>The Board receives a report from the CEO at every Board meeting with respect to whether there have been any material breaches of the Code of Conduct. The Code of Conduct is disclosed in the "Corporate Governance" section of the Website.</p>
<b>Recommendation 3.3</b>	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Yes	<p>The Board has established a Whistleblower Policy, which is available on the Website, under which employees are encouraged to speak up about any unlawful, unethical or irresponsible behaviour within the organisation. The Whistleblower Policy identifies the types of concerns that may be reported under it and how and to whom reports may be made (including to Senior Executives and the Board). The Policy also sets out how the confidentiality of the whistleblower's identity is safeguarded, and the whistleblower is protected from retaliation or victimisation. The Board will review the Policy periodically to check that it is operating effectively and whether any changes are required to it.</p> <p>The Board is advised as to whether there have been any material incidents reported under the Whistleblower Policy.</p>

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
<b>Recommendation 3.4</b>	<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</li> </ul>	Yes	<p>The Board has an approved Anti-Bribery and Corruption Policy, a copy of which is available on the Website, which prohibits the giving of bribes or other improper payments or benefits to public officials and the payment of secret commissions to those acting in an agency or fiduciary capacity.</p> <p>The Board will review the Policy periodically to check that it is operating effectively and whether any changes are required to it.</p> <p>The Board receives a report from the CEO at every Board meeting with respect to whether there have been any material incidents reported under the Anti-Bribery and Corruption Policy.</p>
<b>PRINCIPLE 4</b>	<b>Safeguard integrity in corporate reporting:</b>		
<b>Recommendation 4.1</b>	<p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have an audit committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, who is not the chair of the board,</li> </ul> </li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> <li>(v) 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</li> </ul> <ul style="list-style-type: none"> <li>(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.</li> </ul>	Yes	<p>The Company's Audit and Risk Committee is comprised of James Palmer acting as Chair, Greg Nichols and Kate Carnell AO. Each member of the Audit and Risk Committee is an independent director.</p> <p>The Audit and Risk Committee Charter is available on the "Corporate Governance" section of the Website. The relevant qualifications and experience of the members of the committee are also disclosed in the Company's Annual Report.</p> <p>The number of times the Audit and Risk Committee met in that period, and the individual attendances of the members of the Audit and Risk Committee, are set out in the Annual Report.</p>
<b>Recommendation 4.2</b>	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	Yes	The Company's Audit and Risk Committee Charter requires the CEO and the Chief Financial Officer to provide a declaration that the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
	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.		sound system of risk management and internal control which is operating effectively. The declaration must be given before the Board approves the financial statements for the financial year.
<b>Recommendation 4.3</b>	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.	Yes	<p>The Audit and Risk Committee is responsible for establishing procedures for verifying the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p> <p>Currently the Chief Financial Officer is responsible for verifying the integrity of these corporate reports, which are then reviewed by the Board prior to being released to the market.</p> <p>These risk management procedures are disclosed in the "Corporate Governance" section of the Company's annual report and / or on the Company's Website.</p>
<b>PRINCIPLE 5</b>	<b><i>Make timely and balanced disclosure:</i></b>		
<b>Recommendation 5.1</b>	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company has adopted a Continuous Disclosure Policy which is available on the "Corporate Governance" section of the Website.
<b>Recommendation 5.2</b>	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretary circulates copies of all material market announcements promptly after they have been made.
<b>Recommendation 5.3</b>	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	In accordance with its Continuous Disclosure Policy, where the Company gives a new and substantive investor or analysis presentation, the Company will ensure the presentation is released on the ASX Market Announcements Platform ahead of that presentation.
<b>PRINCIPLE 6</b>	<b><i>Respect the rights of security holders:</i></b>		
<b>Recommendation 6.1</b>	A listed entity should provide information about itself and its governance to investors via its website.	Yes	<p>Information about the Company and its governance is available on the Company's Website. In particular, the following governance policies are available:</p> <ul style="list-style-type: none"> <li>a) Board Charter;</li> <li>b) Code of Conduct;</li> <li>c) Statement of Values;</li> </ul>

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
			d) Diversity Policy; e) Securities Trading Policy; f) Audit and Risk Committee Charter; g) Nomination and Remuneration Committee Charter; h) Continuous Disclosure Policy; i) Whistleblower Policy; j) Anti Bribery and Corruption Policy; and k) OHS Policy.
<b>Recommendation 6.2</b>	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has adopted a Continuous Disclosure Policy which includes a policy for communication with investors to facilitate effective two-way communication.
<b>Recommendation 6.3</b>	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Continuous Disclosure Policy outlines a strategy to encourage shareholder participation at meetings, including holding meetings at a time and location intended to maximise participation by shareholders and providing the opportunity for shareholders to submit questions to the Board and senior management prior to the meeting. This policy is disclosed at the "Corporate Governance" section of the Company's Website.
<b>Recommendation 6.4</b>	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	The Company intends that when calling a vote at a meeting of shareholders, all substantive resolutions will be decided by a poll rather than a show of hands.
<b>Recommendation 6.5</b>	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 will, and will ensure that the share registry will, give shareholders an option to receive notices electronically rather than by post, to the extent that is permitted by the ASX Listing Rules and the <i>Corporations Act 2001</i> (Cth).

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
<b>PRINCIPLE 7</b>	<b><i>Recognise and manage risk:</i></b>		
<b>Recommendation 7.1</b>	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors;</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(i) the charter of the committee;</p> <p>(ii) the members of the committee; and</p> <p>(iii) 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's Audit and Risk Committee is comprised of James Palmer acting as Chair, Greg Nichols and Kate Carnell AO. Each member of the Audit and Risk Committee is an independent director.</p> <p>The Audit and Risk Committee Charter is available on the Company's website. The relevant qualifications and experience of the members of the committee are also disclosed on the Company's website.</p> <p>At the end of the Company's reporting period, the number of times the Audit and Risk Committee met in that period, and the individual attendances of the members of the Audit and Risk Committee, is included in the Company's Annual Report.</p>
<b>Recommendation 7.2</b>	<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>	Yes	<p>The Audit and Risk Committee Charter sets out that the risk management framework must be reviewed at least annually. At the end of the Company's reporting period, details of whether such a review has taken place will be included in the "Corporate Governance" section of the Company's Annual Report and / or on the Company's website.</p>
<b>Recommendation 7.3</b>	<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>	Yes	<p>Due to the nature and size of its business, at this stage, the Company does not have an internal audit function.</p> <p>The Company's Audit and Risk Committee is responsible for evaluating and continually improving the effectiveness of the Company's governance, risk management and internal control processes, cognizant of the size, stage, and scope of the Company's activities.</p> <p>The Audit and Risk Committee will consider annually whether there is a need for an internal audit function and make a recommendation to the Board if and when appropriate.</p>

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
<b>Recommendation 7.4</b>	An 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.	Yes	<p>The Audit and Risk Committee is responsible for monitoring and reviewing the effectiveness of the Company's control framework in the area of operational risk (among other areas). Due to the nature of the Company's business within the gaming &amp; wagering industry, no material environmental risks are currently expected and none have been disclosed.</p> <p>Any social risk is considered to be limited to the factors by which governments traditionally regulate gambling; generally based on social, religious or cultural grounds, and this risk is not considered to be material.</p> <p>Should any such risks arise in the future, the Company intends to disclose them on its Website or in its Annual Report and set out how it intends to manage those risks.</p>
<b>PRINCIPLE 8</b>	<b>Remunerate fairly and responsibly:</b>		
<b>Recommendation 8.1</b>	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors;</li> <li>(ii) is chaired by an independent director,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(i) the charter of the committee;</li> <li>(ii) the members of the committee; and</li> <li>(iii) 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</li> </ul> <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's Nomination and Remuneration Committee Charter outlines the structure of its Nomination and Remuneration Committee, including the composition, general scope and authority of the sub-committee, the frequency of meetings and the sub-committee's duties and responsibilities.</p> <p>The Company's Nomination and Remuneration Committee is comprised of Sophie Karzis acting as Chair, Kate Carnell AO, Greg Nichols and James Palmer. Each member of the Nomination and Remuneration Committee is an independent director.</p> <p>The role of the Remuneration Committee is to review and make recommendations to the Board on remuneration packages and practices applicable to the Chief Executive Officer, senior executives and Directors themselves. This role also includes responsibility for share option schemes, incentive performance packages and retirement and termination entitlements. Remuneration levels are competitively set to attract the most qualified and experienced Directors and senior executives. The Remuneration Committee may obtain independent advice on the appropriateness of remuneration packages.</p> <p>The Remuneration Committee's functions and powers are formalised in a Charter which is posted on the Website.</p> <p>Following each meeting, the Remuneration Committee reports to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Remuneration Committee that requires Board approval. The number of times that the Remuneration Committee met throughout the financial year and the individual attendances of the members at those meetings are disclosed in the Company's Annual Report.</p>
<b>Recommendation 8.2</b>	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	Details of the Directors' and key senior executives' remuneration are set out in the Remuneration Report of the Annual Report. The structure of Non-Executive Directors' remuneration is distinct from that of executives and is further detailed in the Remuneration Report of the Annual Report.



PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
<b>Recommendation 8.3</b>	<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 adopted a Securities Trading Policy which is disclosed on its website. The Securities Trading Policy does not permit participants to enter into transactions which limit their exposure to Company securities.</p>
<b>PRINCIPLE 9</b>	<b><i>Additional recommendations that apply only in certain cases:</i></b>		
<b>Recommendation 9.1</b>	<p>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.</p>	N/A	All directors speak fluent English.
<b>Recommendation 9.2</b>	<p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	N/A.
<b>Recommendation 9.3</b>	<p>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.</p>	N/A	N/A.