

## **2.1 – Corporate Governance Best Practice Questionnaire**

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1. Has the Company formalised and documented the functions reserved to the Board and those delegated to management?
2. Is a majority of the Board independent?
3. Is the Chairman an independent Director?
4. Has the Board ensured that the role of the Chairman and Managing Director are not exercised by the same individual?
5. Has the Board established a nomination committee?
6. Has the Board established a code of conduct to guide Directors, Managing Director, Chief Financial Officer and key executives as to the practices necessary to maintain confidence in the Company's integrity and the responsibility and accountability of individuals for reporting and investigating reports of unethical practices?
7. Does the Company have a policy concerning trading in company securities by Directors, officers and employees?
8. Have the Managing Director and Chief Financial Officer stated in writing to the Board the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting standards?
9. Does the Company have an audit committee with all of the following characteristics: only Non-Executive Directors: majority of independent Directors; independent Chairman (who is not Chairman of the Board); and at least three members?
10. The audit committee has a formal operating charter?
11. The Company has written policies and procedures designed to ensure compliance with ASX listing result disclosure requirements and to ensure accountability at a senior management level for that compliance?

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12. The Company has a communications strategy to promote effective communication with Shareholders and encourage effective participation at general meetings and the policy is publicly available?
13. The Company has requested the external auditor to attend the annual general meeting and be available to answer Shareholder questions about the audit?
14. The Board or appropriate Board committee has established policies on risk oversight and management?
15. The Managing Director and Chief Financial Officer have stated in writing to the Board that the statement given in accordance with best practice recommendation 4.1 (the integrity of financial statements) is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board. The Company's risk management and internal compliance and control system is operating effectively in all material respects?
16. The Company has a formal, documented process for performance evaluation of the Board, its committees and individual Directors and key executives?
17. The disclosure in relation to the Company's remuneration policies enables investors to understand (i) the costs and benefits of those policies and (ii) the link between remuneration paid to Directors and key executives and corporate performance?
18. The Board has a remuneration committee?
19. Company policy clearly distinguishes between the structure of non-executive remuneration and that of executives?
20. Equity-based executive remuneration is made in accordance with thresholds set in plans approved by Shareholders?
21. The Company has established a code of conduct to guide compliance with legal and other obligations to legitimate stakeholders and have made that code publicly available?