

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Reverse Corp Limited

ABN/ARBN

16 085 949 855

Financial year ended:

30 June 2021

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: www.reversecorp.com.au/policies/corporate-governance

The Corporate Governance Statement is accurate and up to date as at *[insert effective date of statement]* and has been approved by the board.

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

Date: 19 November 2021

Name of authorised officer
authorising lodgement:

Dion Soich - Director

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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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"/> and we have disclosed the evaluation process referred to in paragraph (a) in the Corporate Governance Statement at: http://www.reversecorp.com.au/policies/corporate-governance</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process is contained within the Corporate Governance Statement at: http://www.reversecorp.com.au/policies/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) in the Corporate Governance Statement at: http://www.reversecorp.com.au/policies/corporate-governance</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that is contained within the Corporate Governance Statement at: http://www.reversecorp.com.au/policies/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input 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 at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	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><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix within the Corporate Governance Statement at:</p> <p>http://www.reversecorp.com.au/policies/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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

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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input type="checkbox"/> and we have disclosed our code of conduct at: <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: http://www.reversecorp.com.au/policies/corporate-governance	<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 type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input 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 at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: http://www.reversecorp.com.au/policies/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: http://www.reversecorp.com.au/policies/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input 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 at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<input checked="" 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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in the Corporate Governance Statement at:</p> <p>http://www.reversecorp.com.au/policies/corporate-governance</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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 type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <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 at: <i>[insert location]</i>	<input checked="" 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 in the Corporate Governance Statement at: http://www.reversecorp.com.au/policies/corporate-governance and, if we do, how we manage or intend to manage those risks in the Corporate Governance Statement at: http://www.reversecorp.com.au/policies/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input 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 at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ 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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	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><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 in the Corporate Governance Statement at:</p> <p>http://www.reversecorp.com.au/policies/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Reverse Corp Limited (The Company) is committed to good corporate governance and to putting in place arrangements that it believes are in the best interests of the Group, its shareholders and other stakeholders.

This Corporate Governance Statement reports the position of the Company as at 30 June 2021 and has been reviewed during the financial year against the Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council (the Principles and Recommendations). The Corporate Governance Statement was approved by the Board on 19 November 2021.

The Company has uploaded its corporate governance statement and associated policies on its website at www.reversecorp.com.au/policies/corporate-governance. The policies mentioned in this Corporate Governance Statement and that are available on the website are noted below with an asterisk (*).

After careful consideration, the Board has determined that in some circumstances comprehensive adoption of the Principles and Recommendations may not be in the best interests of the Company and its shareholders. A principal reason is due to the relatively small size of its Board (less than 10 people), there being no current operating businesses, and the costs and benefits of fully implementing some of the Principles and Recommendations. A description of the group's main corporate governance practices and any departures are set out below.

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

1.1 Board Roles and Responsibilities

The Reverse Corp Board Charter* sets out the functions and responsibilities of the Board. These functions and responsibilities include but are not limited to:

- (a) Charting the direction of the Company including its strategic direction;
- (b) Identifying risk and reviewing risk management processes;
- (c) Approving and monitoring reporting;
- (d) Ratifying the appointment and removal of senior executives;
- (e) Ensuring ethical behaviour;
- (f) Approving the performance management criteria for senior management;
- (g) Evaluating compliance with corporate governance standards;
- (h) Approving the annual report and disclosure requirements;
- (i) Establishing various sub committees; and
- (j) Considering and determining directors' independence and the Board's independence as a whole.

1.2 Matters Reserved for the Board

The following matters are expressly reserved for the Board and not delegated to management:

- (a) Approval of all budgets;
- (b) Approval of all debt facilities, leases or guarantees above agreed dollar values;
- (c) Executive team appointments including the CEO, CFO and CTO;
- (d) Appointment or removal of auditors;
- (e) Issue of prospectuses or information memorandums and capital raising;
- (f) Any notices to shareholders;
- (g) Final approval of interim and Annual Report and accounts;
- (h) Payment of dividends;
- (i) Any actual or proposed acquisition or divestment activity by the Company; and
- (j) Entering any financial commitments that exceed an agreed dollar value.

1.3 Management Roles and Responsibilities

Senior executives would normally be responsible for the day to day operation and management of the group as well as strategic forward planning in consultation with the Board. Currently as the Company has no operating businesses or any senior management staff The Board has assumed these roles.

1.4 Election and Re-election of Directors

Before appointing a new director or putting forward a new director to shareholders as a candidate the Company will undertake a number of checks to ensure suitability. These checks may include:

- (a) A person's character;
- (b) Experience;
- (c) Education;
- (d) Criminal history; and
- (e) Bankruptcy history.

The following information is provided to shareholders that is deemed relevant to a decision on whether or not to elect or re-elect a director in the Notice of Meeting for any shareholder meeting includes:

- (a) Biographical details including qualifications and skills;
- (b) Details of any other directorships held;
- (c) Any materially adverse findings from background checks;
- (d) Details of any interest, position or association that might influence in a material respect, their capacity to make an independent judgement on issues before the Board or to act in the interests of the Company and its shareholders;
- (e) Information on the independence of the director using Corporate Governance Principles;
- (f) If to be re-elected the current term of office; and
- (g) A statement from the Board as to whether it supports the election or re-election of the director.

1.5 Director and Senior Management Agreements

All current directors have written agreements which outline their remuneration and roles. As there are no senior executives no written agreements are required but when new senior executives are employed they will have written agreements. The remuneration of directors and former senior executives is included in Remuneration Report which forms part of the Directors' Report section of the Annual Report.

1.6 Company Secretary

The Company Secretary is fully accountable to the Board on all matters to do with the proper functioning of the Board, under the direction of the Chairman.

1.7 Diversity Policy

Due to the Company having no operating business and no staff, the Company has not adopted a Diversity Policy. However, the Board is committed to ensuring that the Company's culture promotes and embraces diversity and that the organisations long standing commitment to being an equal opportunity employer is continued.

As part of this commitment the Company has had an Equal Opportunity Policy since inception which ensures that the recruitment, employee advancement and workplace environment within the Company are compliant with all equal opportunity requirements. The recruitment and employee advancement processes for the Board, senior executives and all employees are designed to ensure the appointment and promotion of well qualified candidates from a diverse pool.

Due to having no employees and senior executives employed by the Company and the centralised decision-making nature of the organisation, the Company does not have measurable objectives for achieving gender diversity. The Board is aware of the diversity of the organisation.

The Company uses full time equivalents to report upon the proportions of women employees, and their positions within the organisation however for disclosing diversity of the Board the Company uses a head count approach.

Diversity is reported by the categories Board, senior executives, managers and all other employees. A complete Company category is also reported.

Category	Head Count	Full time Equivalents (FTE's)	Male %	Female %
Board	3	N/A	100%	0%
Senior Executives	0	N/A	N/A	N/A
Managers	0	N/A	N/A	N/A
Other Employees	0	N/A	N/A	N/A
Total Organisation				
Male	3	N/A	100%	0%
Female	0	0		

1.8 Board Performance Review

The Board undertook self-assessment in accordance with the Board Charter during the financial year. The Chairman undertook to conduct one-on-ones personal performance discussions with each of the individual directors. In addition, pursuant to the terms of the Board Charter, the Board conducted an annual review of itself during the financial year.

The Board was provided with all Company information it needed in order to effectively discharge its responsibilities and were entitled to, and did, request additional information when considered necessary.

Further information is disclosed in the Remuneration Report which forms part of the Directors' Report section of the Annual Report.

1.9 Senior Executive Performance

The Board is responsible for all aspects of remuneration and nomination, including the review of senior executive and Board members at least annually.

As there are no senior executives no reviews were conducted during the financial year.

PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

2.1 Nomination Committee

The Company does not comply with Recommendation 2.1. Due to the small size of the Company's Board and business, the full Board takes on the roles associated with a nomination committee. The Board as part of its annual evaluation process reviews the skills, knowledge and expertise requirements of the Company and assess these against the current Board composition.

2.2 Board Skill Matrix

The Company's Board has reviewed its Board skills matrix which it believes provides the best mix of skills and diversity for the Company and comprised the following as at the date of this report.

Skill & Expertise	G Radzynski	J Chirside	D Soich
Finance & Accounting	√	√	√
Mergers & Acquisitions	√	√	√
Capital Markets	√	√	√
Compliance	√	√	√
Legal			
Executive Leadership	√	√	√
Public Board Experience	√	√	√
Strategy	√	√	√

2.3 Director Composition and Independence

The Board comprises 3 non-executive directors.

The Board has reviewed the status of each director during the financial year to assess their independence. The Corporate Governance Council define independence as being free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement.

The Board assesses the independence of each director upon their appointment and annually thereafter. Directors have an obligation to disclose on an ongoing basis to the Board if there are any changes to their relevant personal interests and potential conflicts of interest. Upon any such disclosure, a director's independence is reassessed.

In accordance with the definition of independence above, the following directors are considered to be independent:

- (a) Mr James Chirnside

The other directors Mr Gabriel Radzynski and Mr Dion Soich are regarded as non-independent given their substantial shareholding in the Company or are former senior executives.

The Board considers the current composition of the Board serves the best interest of shareholders and that the benefit of securing two further independent directors (for the purposes of Recommendation 2.4) is likely to be of limited additional value and not warranted by the associated costs.

The role of Chairman is held by a non-executive independent director. The role of the CEO, whilst vacant at present, would be held by an executive and non-Board member.

2.4 Induction and Continued Professional Development of Board Members

The Company has an induction program for all new directors which is reviewed annually by the Board.

The Company does not have a formal program for continued professional development opportunities for the directors but there is an expectation that all directors will maintain and update their skills and knowledge as necessary to perform their role as directors. Should any director need additional development, as identified by the Board, the Company through the Chairman will ensure that the applicable director receives the necessary support to ensure that the skills and knowledge shortfalls are addressed.

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY**3.1 Code of Conduct**

The Company does not currently have a document entitled “code of conduct”, but the Company believes that the spirit of such a document is encapsulated in various aspects of the Company’s Personnel Manual and its policies, including its Whistleblower Policy*. Adherence to these documents is a condition of employment. Together these documents provide a guide for all staff, including Board and senior executives, in relation to the way in which the Company business will be conducted and the standards of behaviour applicable to all staff when representing the Company and dealing with each other.

An Anti-bribery and Corruption Policy is not in place and will be drafted within the next 6 months.

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS**4.1 Audit Committee**

The Company does not comply with Recommendation 4.1. Due to the small size of the Company’s Board and business, the full Board takes on the roles associated with an audit committee. The main responsibilities of the audit and risk committee which have been taken on by the Board are to:

- (a) Ensure the integrity of the financial reporting for the Group and disclosure of all relevant matters to the external auditor and the Board;
- (b) Appoint, remuneration and performance of the external auditor and the integrity of the external audit process;
- (c) Identification and management of business risks and review at least bi-annually the risk report from the Chief Risk Management Officer; and
- (d) Ensure that internal control systems are adequate, including adherence to ASX Corporate Governance Principle 7.

The Board to fulfil its responsibilities:

- (a) Receives regular reports from management and the external auditors;
- (b) Meets with the external auditors at least twice a year, or more frequently if necessary;
- (c) Review the processes the Chief Executive Officer and Chief Financial Officer or their equivalent have in place to support their certifications to the Board;
- (d) Reviews any significant disagreements between the external auditors and management, irrespective of whether they have been resolved; and
- (e) Provides the external auditors with a clear line of direct communication at all times.

4.2 Financial Reporting

In accordance with section 295A of the Corporations Act 2001, the Board on behalf of the Chief Executive Officer and the Chief Financial Officer have provided the Board with a written statement that:

- (a) The financial records of the Company have been maintained in accordance with section 286 of the Corporations Act 2001, comply with applicable accounting standards, give a true and fair view and any other regulations for the purpose of the financial statements are satisfied; and
- (b) The integrity of the financial statements is founded on a system of risk management and internal controls which implements the policies adopted by the Board and that the internal control systems is operating effectively in all material respects to manage the Company's material business risks.

4.3 External Auditor

The external auditors attend the annual general meeting and are available to answer any shareholder questions about the conduct and preparation of the Audit Report.

4.4 Integrity of disclosed Information to the Market

Any periodic corporate report that is released to the market that is not audited or reviewed by an external auditor undergoes an extensive review and approval through the Board prior to its release. Any announcement made to the market must first be approved by the Board and a statement of the approval is made on the announcement.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

5.1 Continuous Disclosure

The Company has a Continuous Disclosure Policy* which incorporates the disclosure requirements under the ASX Listing rules and the Corporations Act 2001. The policy is published on the Company's website and is also part of the Company's Personnel Manual.

The policy outlines certain types of information which would normally require disclosure, the procedures to be followed in different circumstances such as:

- (a) Responding to analysts' reports;
- (b) Trading halts;
- (c) How announcements should be made;
- (d) Briefings conducted; and
- (e) Specific roles within the Company that are authorised to make disclosures.

In addition to the Policy, the subject of continuous disclosure is discussed at each Board meeting to determine whether or not any issues have come to light that require disclosure.

Based upon information provided to the Company Secretary by directors, officers and employees, the Company Secretary is responsible for determining which information is to be disclosed and for the over-all administration of this Policy.

5.2 Investor Presentations

Should any representative of the Company provide a presentation to a substantive investor or analyst a copy of the presentation will be released to the market ahead of the presentation.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

6.1 Shareholder communication

The Company has a Shareholder Communication Policy* which is available on its website. The policy acts in conjunction with the Company's Continuous Disclosure Policy* and Securities Trading Policy* and details how the Company interacts with its shareholders.

The Board has determined that the Company website will be the primary source of information for shareholders. The Company website will disclose the following:

- (a) Details of the Company including contact details;
- (b) All formal Company policies;
- (c) All ASX market announcements;
- (d) Current Corporate Governance Statement; and
- (e) The full text of Notice of Meetings and any explanatory material.

All shareholders are provided with a notice of the annual general meeting in accordance with the applicable laws.

The Board as a part of the Notice of Meeting of the annual general meeting provides all shareholders with the Shareholder Communications Form* to enable their details to be updated including the option to receive communication electronically. This form is also available from the Company website at www.reversecorp.com.au/policies/corporate-governance.

6.2 Annual General Meetings – Participation and Polls

The Company actively encourages all shareholders to participate at the Annual General Meeting to ensure a high level of accountability and discussion in relation to the Company's performance and plans. Shareholders are encouraged to participate in the Annual General Meeting through asking questions and making comments.

As noted in point 4.3, the Company's external auditors attend the Annual General Meeting to answer questions concerning the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

All future Annual General Meetings all substantive resolutions will be decided by a poll.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

The Company does not comply with Recommendation 7.1. Due to the small size of the Company's Board and business, the full Board takes on the roles associated with a risk committee.

7.1 Approach to Risk Management

The Board is committed to the establishment and maintenance of adequate risk management systems which are reviewed annually.

7.2 Risk Management Process

The Board seeks to ensure compliance with legal and regulatory requirements and oversees the risk management system. The operational risks are managed at the senior management level and escalated to the Board where the issue is novel, recurring or may impose a material burden on the Company or its stakeholders. The small size of the Company means that communication and decision making is centralised ensuring early identification of risks by senior management and allowing senior management to respond to each risk as is appropriate.

The Company implemented a Risk Management Policy* in 2013 and this policy was reviewed during the financial year.

The Company does not have any material exposure to environmental or social sustainability risks.

The Company provides additional information and insights into other business risks in the Directors' Report of the Annual Report under the section titled Likely Developments, Prospects and Business Strategies.

7.3 Internal Audit

The Company does not have an internal audit function however there are effective risk management controls in place by senior management which include segregation of duties and delegated levels of authority for all staff as well a formal Risk Management Policy*.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

The Company does not comply with Recommendation 8.1. Due to the small size of the Company's Board and business, the full Board takes on the roles associated with a remuneration committee.

8.1 Remuneration Policy

The Company has designed the remuneration policy to align senior executives' objectives with shareholder and business objectives by providing fixed and variable cash and non-cash incentives (including equity based remuneration). The Company has a Securities Trading Policy* outlining how the Board and any senior management are to manage any equity positions in the Company including hedging.

The Company's remuneration policy is outlined in the Remuneration Report section of the Directors' Report of the Annual Report. The Remuneration Report also highlights:

- (a) The details and total remuneration of the Board and any former senior executives;
- (b) Amounts and details of any bonuses paid; and
- (c) Details of any share based payments for any former senior executives.

No current equity-based remuneration schemes are in place.

Recommendations 9.1, 9.2 and 9.3 do not apply to the Company.