

Corporate Governance Statement

Powerhouse Ventures Limited
ACN 612 076 169 (*Company*)

The Board of Powerhouse Ventures Limited (**PVL** or **Company**) is committed to conducting the business of the Company in an ethical manner and in appropriate accordance with principles of best practice in corporate governance. The Board is responsible for ensuring the existence of an effective corporate governance environment to safeguard the interests of the Company, its shareholders and other stakeholders.

This statement sets out the Company's current compliance with the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations: 4th edition (Principles or Recommendations)*, as at the date indicated. The Principles are not prescriptive regarding the conduct of ASX-listed companies but require a company to disclose the reasons why it is not complying fully with the Principles. To the extent that they are relevant and appropriate to PVL's present circumstances, the Company has adopted the Principles. This statement details where the Recommendations have not been followed, and the reasons therefore.

All references to the **Website** are to the investor section of the company's Website, which can be accessed at www.phvl.com.au

This statement was approved and adopted by the Company's Board on 20 August 2024.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 1- Lay solid foundations for management and oversight		
<p>Recommendation 1.1: A listed entity should 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's responsibilities are detailed in the Company's Board Charter. The Board Charter also sets out the responsibilities of the Chairman and regulates the relationship between the Board and management.</p> <p>The Board has established committees to oversee certain functions, including the Audit & Risk Committee and the Remuneration & Nomination Committee.</p> <p>A copy of the Board Charter is available on the Company's Website.</p>
<p>Recommendation 1.2: A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision</p>	Yes	<p>The Board and the Remuneration & Nomination Committee undertake appropriate checks, including police clearance checks, bankruptcy searches, verification of qualifications and experience of candidates, before appointing a Director or putting forward to Shareholders a candidate for election as a Director.</p> <p>All material information in relation to potential Directors will be provided to Shareholders as the need arises, including in the form of disclosures contained in an explanatory memorandum to a</p>

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on whether or not to elect or re-elect a director.		notice of meeting, seeking the approval of Shareholders for the election or re-election of Directors.
Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>Each of the following Directors has consented to act as a Director and has received a formal letter of appointment which sets out his duties and responsibilities, rights and remuneration entitlements:</p> <ul style="list-style-type: none"> • James Kruger • Joshua Baker • David McNamee <p>Each of the following senior executives is engaged under a Service Agreement which sets out the terms on which the executive is employed, including details of the executive's duties and responsibilities, rights and remuneration entitlements:</p> <ul style="list-style-type: none"> • Geoffrey Nicholas • Ben Hodge
Recommendation 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.	Yes	The Company has engaged Sally McDow (Company Secretary) to act as company secretary and provide company secretarial services to the Company. The Board Charter provides that the Company Secretary is directly accountable to the Board, through the Chair, in relation to matters relating to the proper functioning of the Board and governance requirements.
<p>Recommendation 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>(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</p>	Yes	<p>The Company has a strong commitment to diversity and fair treatment in its business which is evidenced through its Diversity Policy.</p> <p>The Diversity Policy includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them.</p> <p>A copy of the Diversity Policy is available on the Company's Website.</p> <p>Considering the Company's nature and scale, it has set and achieved 2 out of 3 objectives for 2023/2024.</p> <p>As at 30 June 2024, the Company employed a total of 3 employees or contractors; of these, 1 is female, and 1 of these hold senior management roles. Senior management roles are defined as having responsibility for managing individual</p>

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<p>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>departments or divisions within the company, and are involved in decision-making processes. There is currently 0 female directors on the Company’s Board.</p> <p>The Company is not deemed a “relevant employer” under the Workplace Gender Equality Act.</p>
<p>Recommendation 1.6: 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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p>The Board Charter provides that the Board, with the assistance of the Remuneration & Nomination Committee, will review and evaluate the performance of the Board, each Board Committee and each individual Director, at least annually.</p> <p>In June 2023, the Company conducted an annual self-review and evaluation of its own performance (with assistance the Company Secretary), including the Board’s performance against the requirements of the Board Charter.</p>
<p>Recommendation 1.7: A listed entity should:</p> <p>(a) have and disclose a process for periodically 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 Executive Director periodically evaluates the performance of Company’s senior executives in accordance with the provisions of Company’s Remuneration & Nomination Committee Charter.</p> <p>A review was conducted during the Reporting Period.</p> <p>A copy of the Remuneration & Nomination Committee Charter is available on the Company's Website.</p>
Principle 2 – Structure the board to be effective and add value		
<p>Recommendation 2.1: 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,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p>	Yes	<p>The Board has established a Remuneration & Nomination Committee to oversee the process of appointment, performance and remuneration of senior executives and employees of the Company.</p> <p>The Remuneration & Nomination Committee comprises three directors, a majority of whom are independent Directors.</p> <p>Where the Board has fewer than four members the duties of the Committee are discharged by the full Board.</p>

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<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>The Company has disclosed the qualifications, experience and attendance at committee meetings of the members of the Remuneration and Nomination Committee in the Company's Directors' Report as part of the Annual Report.</p> <p>A copy of the Remuneration & Nomination Committee Charter is available on the Company's Website.</p>																								
<p>Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	Yes	<p>The Board has developed a matrix to consider the mix of appropriate skills, experience, expertise and diversity for Board membership.</p> <table border="1" data-bbox="855 1088 1460 1296"> <thead> <tr> <th data-bbox="855 1088 1163 1160">Industry knowledge & Experience</th> <th data-bbox="1166 1088 1460 1160">Number of Directors</th> </tr> </thead> <tbody> <tr> <td data-bbox="855 1162 1163 1193">Industry experience</td> <td data-bbox="1166 1162 1460 1193">3</td> </tr> <tr> <td data-bbox="855 1196 1163 1227">Knowledge of industry</td> <td data-bbox="1166 1196 1460 1227">3</td> </tr> <tr> <td data-bbox="855 1229 1163 1296">US sector experience &/ or knowledge</td> <td data-bbox="1166 1229 1460 1296">3</td> </tr> </tbody> </table> <table border="1" data-bbox="855 1335 1460 1637"> <thead> <tr> <th data-bbox="855 1335 1163 1366">Technical skills</th> <th data-bbox="1166 1335 1460 1366">Number of Directors</th> </tr> </thead> <tbody> <tr> <td data-bbox="855 1368 1163 1400">Finance</td> <td data-bbox="1166 1368 1460 1400">3</td> </tr> <tr> <td data-bbox="855 1402 1163 1433">Risk management</td> <td data-bbox="1166 1402 1460 1433">3</td> </tr> <tr> <td data-bbox="855 1435 1163 1503">Strategy development & implementation</td> <td data-bbox="1166 1435 1460 1503">3</td> </tr> <tr> <td data-bbox="855 1505 1163 1536">M&A</td> <td data-bbox="1166 1505 1460 1536">3</td> </tr> <tr> <td data-bbox="855 1538 1163 1570">Capital management</td> <td data-bbox="1166 1538 1460 1570">3</td> </tr> <tr> <td data-bbox="855 1572 1163 1603">Information technology</td> <td data-bbox="1166 1572 1460 1603">3</td> </tr> <tr> <td data-bbox="855 1606 1163 1637">C-suite/ Board member</td> <td data-bbox="1166 1606 1460 1637">2</td> </tr> </tbody> </table>	Industry knowledge & Experience	Number of Directors	Industry experience	3	Knowledge of industry	3	US sector experience &/ or knowledge	3	Technical skills	Number of Directors	Finance	3	Risk management	3	Strategy development & implementation	3	M&A	3	Capital management	3	Information technology	3	C-suite/ Board member	2
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<p>Recommendation 2.3: 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, association or relationship of the type described in the Principles but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association 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 Company considers a Director to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with the exercise of an unfettered and independent judgment in relation to matters concerning the Company.</p> <p>For the period ended 30 June 2024, the Board considers that the following Directors are independent:</p> <p>(a) Joshua Baker</p> <p>(b) David McNamee (appointed 26 March 2024)</p> <p>Information relating to the Directors of the Company, including whether they are independent, their skills, experience, expertise and period they have held office will be presented in the Director's Report section of the Annual Report or on the ASX Company Announcements Platform.</p>
<p>Recommendation 2.4: A majority of the board of a listed entity should be independent directors.</p>	Yes	<p>For the period ended 30 June 2024, the Board comprises one Executive Chairman and two Non-executive Directors.</p> <p>All the Non-executive Directors are considered independent.</p> <p>In view of the size of the Company and the nature of its activities, the Board considers that the current mix of skills, qualifications and experience on the Board is consistent with the Company's current circumstances and its long-term interests.</p> <p>The Board intends to review its composition as the Company's operations evolve and may in the future appoint additional independent Directors as it deems appropriate.</p>
<p>Recommendation 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.</p>	No	<p>The Chair of PVL is James Kruger who is not independent. The Company believes that an independent Chair would not have necessarily improved the function of the Board, and that Mr Kruger's skills and experience, combined with his deep experience and knowledge in the industry sectors in which the company operates, added value to PVL.</p> <p>There is currently no Chief Executive.</p>

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<p>Recommendation 2.6: A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	Yes	<p>The Remuneration & Nomination Committee Charter and Board Charter demonstrate the Company's compliance with this Recommendation.</p> <p>The Remuneration & Nomination Committee is responsible for the induction program for new directors and the development of a professional development program for Directors.</p> <p>Where the Board has fewer than four members the duties of the Committee are discharged by the full Board.</p> <p>All new Directors participate in an induction program to familiarise themselves with the Company business and strategy, culture and values and any current issues before the Board. The induction program includes meetings with the Chairman, the Board and Senior Executives.</p> <p>The Board encourages Directors to undertake continuing education and training to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.</p>
<p>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</p>		
<p>Recommendation 3.1: A listed entity should articulate and disclose its values.</p>	Yes	<p>The Board has approved and adopted a statement of values and tasked the Executive Chairman with the responsibility of instilling those values across the organisation, including providing appropriate training on the values to employees.</p> <p>The Company's Statement of Values is disclosed on the Company's Website.</p>

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<p>Recommendation 3.2: 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 has established and adopted a Code of Conduct. The Code of Conduct is reviewed regularly by the Board.</p> <p>The Code of Conduct sets out the Company's commitment to making positive economic, social and environmental contributions to each of the communities in which it operates, while complying with all applicable laws and regulations and acting in a manner that is consistent with the Company's foundational principles of honesty, integrity, fairness and respect.</p> <p>The Company takes appropriate steps to ensure that the Board is informed of any material breaches of the Code of Conduct.</p> <p>A copy of the Code of Conduct is available on the Company's Website.</p>
<p>Recommendation 3.3: 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 and adopted a Whistleblower Policy. The Whistleblower Policy will be reviewed regularly by the Board.</p> <p>The Company takes appropriate steps to ensure that the Board is informed of any material breaches of the Whistleblower Policy.</p> <p>A copy of the Company's Whistleblower Policy is available on the Company's Website.</p>
<p>Recommendation 3.4: A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	Yes	<p>The Board has established and adopted a Fraud and Corruption Control Policy. The Fraud and Corruption Control Policy will be reviewed regularly by the Board.</p> <p>The Company takes appropriate steps to ensure that the Board is informed of any material breaches of the Anti-Bribery and Corruption Policy.</p> <p>A copy of the Company's Fraud and Corruption Control Policy is available on the Company's Website.</p>
Principle 4 – Safeguard the integrity of corporate reports		
<p>Recommendation 4.1: The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors</p>	Yes	<p>The Company has disclosed the fact that it does not have an audit committee or committees that satisfy (a) in the Company's Directors' Report as part of the Annual Report.</p> <p>The company has a charter for an audit committee, however as the board currently</p>

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<p>and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</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>consists of 3 members only (being the minimum number required to form the committee) all audit committee matters are dealt with directly by the board.</p> <p>The processes PVL employ for overseeing the Company's audit management framework can be found in the Audit and Risk Committee Charter, a copy of which is available on the Company's Website.</p>
<p>Recommendation 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.</p>	Yes	<p>The Board Charter and Audit & Risk Committee Charter make provision for the Executive Chairman and CFO to provide this declaration in accordance with section 295A of the <i>Corporations Act 2001</i> (Cth).</p> <p>The Executive Chairman and CFO provide a declaration to the Board in accordance with section 295A of the Corporations Act for each financial report and assure the Board that such declaration is founded on a sound system of risk management and internal control.</p> <p>Copies of each of the Board Charter and the Audit & Risk Committee Charter are available on the Company's Website.</p>
<p>Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it</p>	Yes	<p>Periodic non-audited reports made to the market are verified through internal controls and processes.</p>

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releases to the market that is not audited or reviewed by an external auditor.		
Principle 5 – Make timely and balanced disclosure		
Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	<p>The Company has adopted a Continuous Disclosure Policy. This policy sets out, amongst other matters, the manner in which the Board will ensure compliance with the disclosure requirements of the ASX Listing Rules.</p> <p>A copy of the Continuous Disclosure Policy is available on the Company's Website.</p>
Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	<p>Material market announcements are approved by the Board at regular board meetings scheduled to coincide with ASX filing timetable requirements. Other material market announcements will be circulated to the Board via e-mail.</p>
Recommendation 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.	Yes	<p>Results presentations and transcripts of the Chairman's address at annual general meetings are released on the ASX Market Announcements Platform before the start of the meetings. Other presentations to new or substantive shareholders or investor analysts are released on the ASX Market Announcements Platform prior to the relevant presentation.</p>
Principle 6 – Respect the rights of security holders		
Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its Website.	Yes	<p>A page on the Company's Website is dedicated to corporate governance.</p>
Recommendation 6.2: A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	<p>The Company has a Shareholder Communications Policy, which is included on the Company's Website. The Company has a comprehensive investor engagement program which includes briefings, presentations and events.</p>
Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>The Company has adopted a Shareholder Communications Policy which sets out, amongst other things, the manner in which the Company will promote effective communication with shareholders and encourage their participation at general meetings.</p> <p>The Company also encourages shareholders to attend the Company's annual general meeting and to ask questions of the Board and the auditor and/or to submit questions in writing in advance. At each annual general meeting, the Board will ensure that:</p> <ul style="list-style-type: none"> • a representative of the Company's auditors is in attendance to respond

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		<p>directly to questions on audit related matters;</p> <ul style="list-style-type: none"> • information about the current developments is provided at the meeting, to make it easy for shareholders to participate and ask questions; and • the Chairman of the Board presents an address to the Annual General Meeting relating to current developments. <p>A copy of the Shareholder Communications Policy is available on the Company's Website.</p>
<p>Recommendation 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.</p>	Yes	All substantive resolutions at a meeting of shareholders will be conducted by poll.
<p>Recommendation 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.</p>	Yes	<p>The Company gives its Shareholders the opportunity to give and receive communications to and from both the Company and security registry electronically. Electronic communications to the Company may be sent via email to info@phvl.com.au</p> <p>The Company's Share Register is managed and maintained by Xcend Investor. Shareholders can access their shareholding details or make enquiries about their current shareholding electronically by quoting their Shareholder Reference Number or Holder Identification Number, via https://www.xcend.co</p>
Principle 7 – Recognise and manage risk		
<p>Recommendation 7.1: 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; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p>	Yes	<p>The Company has disclosed the fact that it does not have a risk committee or committees that satisfy (a) in the Company's Directors' Report as part of the Annual Report.</p> <p>The company has a charter for a risk committee, however as the board currently consists of 3 members only (being the minimum number required to form the committee) all risk committee matters are dealt with directly by the board.</p> <p>The processes PVL employ for overseeing the Company's risk management framework can be found in the Audit and Risk Committee Charter,</p>

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<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 risk committee or committees that satisfy paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>		<p>a copy of which is available on the Company's Website.</p>
<p>Recommendation 7.2: 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 & Risk Committee is responsible for the review of the Company's risk management program, and for satisfying itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p> <p>A review of the Company's risk management program was conducted during the Reporting Period.</p>
<p>Recommendation 7.3: 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 risk management and internal control processes.</p>	Yes	<p>Given PVL's nature and scale, the Company does not have an internal audit function. However, The Board has in place the processes to evaluate and continually improve the effectiveness of its risk management and internal control processes.</p> <p>The Company's Audit and Risk Committee Charter can be found on the Company's Website.</p>
<p>Recommendation 7.4: A listed entity should disclose whether it has any material exposure to economic, environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>The Board is responsible for the oversight and management of risk, including the identification of material business risks on an ongoing basis. A review of these material business risks has been conducted in the current period, which concluded that controls over risk management processes were adequate and effective. Details of the review are contained in the Company's Annual Report.</p>
<p>Principle 8 – Remunerate fairly and responsibly</p>		

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<p>Recommendation 8.1: The board of a listed entity should:</p> <p>(a) have a remuneration 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,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <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 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 has disclosed the fact that we do not have a Remuneration & Nomination Committee or Committees that satisfy (a) in the Company's Directors' Report as part of the Annual Report.</p> <p>The company has a charter for a Remuneration & Nomination Committee, however as the board currently consists of 3 members only (being the minimum number required to form the committee) all Remuneration & Nomination Committee matters are dealt with directly by the board.</p> <p>The processes PVL employ for overseeing the Company's Human Resources & Remuneration framework can be found in the Human Resources and Remuneration Committee Charter, a copy of which is available on the Company's Website.</p>
<p>Recommendation 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>	Yes	<p>The Company has disclosed its policies and practices regarding the remuneration of Directors and senior executives in its annual Remuneration Report presented in the Annual Report.</p>
<p>Recommendation 8.3: 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 prohibits relevant employees from entering into transactions that operate to limit the economic risk of holdings of unvested securities of the Company or vested securities of the Company which are subject to holding locks. A copy of the Company's securities Trading Policy is available on the Website.</p>