

BOD AUSTRALIA LIMITED

ABN 89 601 225 441

CORPORATE GOVERNANCE STATEMENT

ASX Recommendation	Compliant ?	Comment
1.1 Principle 1 – Lay Solid Foundations for management and oversight		
<p>ASX Recommendation 1.1</p> <p>A listed company should disclose:</p> <p>(a) the respective role and responsibilities of its Board and management; and</p> <p>(b) those matter expressly reserved to the Board and those delegated to management.</p>	<p>YES</p>	<p>The Board is responsible for the corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives.</p> <p>In general, the Board assumes (amongst others) the following responsibilities:</p> <ol style="list-style-type: none"> 1. setting objectives, goals and strategic direction with a view to maximising investor value; 2. oversight of control and accounting systems; 3. monitoring investment policies; 4. approving and monitoring progress of major capital expenditure, capital management, acquisitions and divestments; 5. preparing annual operating and capital expenditure budgets for BOD Australia; 6. considering financial statements and reports for publication; 7. monitoring financial performance; 8. reviewing, ratifying and monitoring systems of risk management, internal compliance and control, codes of conduct, and external compliance; 9. monitoring financial and other reporting; 10. monitoring the implementation of business standards and codes of ethical behaviour; 11. monitoring and approving financial benefits to related parties; 12. determining the independence of non-executive Directors; 13. determining the process of evaluation of the performance of the Board, its committees and Directors; 14. monitoring and evaluating the desirable competencies of the Directors, including the range and experience of the Directors; 15. considering Board succession planning issues; and 16. appointing, reviewing and monitoring the independence of the external auditors. <p>The Chairman’s responsibilities include leadership of the Board and the efficient organisation and conduct of the functioning of the Board.</p> <p>There is a clear division of responsibilities between the Chairman and the CEO. The Board has delegated to the CEO the authority to manage the day-to-day affairs of the Company. The Board ensures that the CEO is appropriately qualified and experienced to discharge her responsibilities.</p>

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<p>ASX Recommendation 1.2</p> <p>A listed company 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 on whether to elect or re-elect a director.</p>	Yes	The Company is committed to ensuring that appropriate checks are undertaken before the appointment of a Director. The Company has in place an external supplier to undertake appropriate checks on any potential director appointments (if required by the board in addition to their internal checking).
<p>ASX Recommendation 1.3</p> <p>A listed company should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	All directors have written contracts with the Company setting out the terms of their appointment.
<p>ASX Recommendation 1.4</p> <p>The Company Secretary of a listed company should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	Yes	The Company Secretary is accountable directly to the board, through the Chair, on all matters to do with the proper functioning of the board.
<p>ASX Recommendation 1.5</p> <p>A listed company should:</p> <p>(a) have a diversity policy which includes requirements for the Board or a relevant committee of 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>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by</p>	No	The Board values diversity and recognises the benefits it can bring to the organisation's ability to achieve its goals. Accordingly, the Company is in the process of developing a diversity policy. This policy will outline the Company's diversity objectives in relation to gender, age, cultural background and ethnicity. It will include requirements for the Board to establish measurable objectives for achieving diversity, and for the Board to assess annually both the objectives, and the Company's progress in achieving them.

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<p>the Board or a relevant committee of the Board in accordance with the company's diversity policy and its progress towards achieving them, and either:</p> <p>(1) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the company has defined "senior executive" for these purposes); or</p> <p>(2) if the company is a "relevant employer" under the Workplace Gender Equality Act, the company's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>		
<p>ASX Recommendation 1.6</p> <p>A listed company 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>	No	<p>Due to the size of the Company and the Board, a continual self-assessment is undertaken in relation to the collective performance of its Board, Committees and the individual performance of its Directors and Chairman.</p>
<p>ASX Recommendation 1.7</p> <p>A listed company should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; 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>Given the size and the nature of the Company's operations, the performance of each executive is monitored on an ongoing basis by the non-executive Directors. Formal performance reviews are not proposed to take place, but a self-assessment of performance will be undertaken at least on an annual basis.</p>

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Principles 2: Structure the Board to add value		
<p>ASX Recommendation 2.1</p> <p>The Board of a listed company should 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>	Yes	<p>The Board has established a Remuneration and Nominations Committee comprising the following members:</p> <p>a) Mr Simon Taylor, Non-Executive Director, Chair of the Committee b) Mr Simon O'Loughlin, None-Executive Director c) Mr George Livery, Executive Chairman</p> <p>The Remuneration and Nominations Committee has three members, the majority of whom are independent and is Chaired by an independent director.</p> <p>The Remuneration and Nominations Committee met once during the year ended 30 June 2019 with all members in attendance.</p> <p>The Charter of the Remuneration and Nominations Committee provides that the principal role of the Committee is to assist and advise the Board on matters relating to:</p> <p>a) The overall remuneration strategies and policies of the Company; b) The remuneration of the Chief Executive Officer (CEO), the CEO's senior executive direct reports and Non-Executive Directors; c) Matters relating to the composition, structure, succession planning and performance of the Board; d) Matter relating to senior executive selection and performance; and e) Other matters as required.</p>
<p>ASX Recommendation 2.2</p> <p>A listed company 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>In line with recommendation 2.2, the Board has developed a Board skills matrix, to simplify the process for identifying any 'gaps' in the Board's skills, expertise and experience. The Board monitors the skills, expertise and experience that are relevant to the Company and assess those requirements against the collective attributes of the Directors. The Board skills matrix will be reviewed by the Directors on annual basis.</p> <p>A summary of the breadth and depth of the Board's experience and skills appears below.</p>

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		<table border="1"> <thead> <tr> <th data-bbox="994 252 1581 288">Skill/Attribute/Experience/Knowledge</th> <th data-bbox="1581 252 1729 288">Average</th> </tr> </thead> <tbody> <tr> <td data-bbox="994 288 1581 325">Industry Knowledge</td> <td data-bbox="1581 288 1729 325">2.75</td> </tr> <tr> <td data-bbox="994 325 1581 362">Information technology (security)</td> <td data-bbox="1581 325 1729 362">2.5</td> </tr> <tr> <td data-bbox="994 362 1581 399">CEO/senior executive and management</td> <td data-bbox="1581 362 1729 399">3</td> </tr> <tr> <td data-bbox="994 399 1581 435">Finance/accounting</td> <td data-bbox="1581 399 1729 435">2.5</td> </tr> <tr> <td data-bbox="994 435 1581 472">Capital Markets and Dealings</td> <td data-bbox="1581 435 1729 472">2.25</td> </tr> <tr> <td data-bbox="994 472 1581 509">Governance/legal</td> <td data-bbox="1581 472 1729 509">2.25</td> </tr> <tr> <td data-bbox="994 509 1581 545">Strategy</td> <td data-bbox="1581 509 1729 545">3</td> </tr> <tr> <td data-bbox="994 545 1581 582">Risk Management</td> <td data-bbox="1581 545 1729 582">2.5</td> </tr> <tr> <td data-bbox="994 582 1581 619">PR, communications, marketing</td> <td data-bbox="1581 582 1729 619">2.5</td> </tr> <tr> <td data-bbox="994 619 1581 655">IT and management systems generally</td> <td data-bbox="1581 619 1729 655">2.25</td> </tr> <tr> <td data-bbox="994 655 1581 692">Chair experience</td> <td data-bbox="1581 655 1729 692">2.25</td> </tr> <tr> <td data-bbox="994 692 1581 729">HR management/remuneration</td> <td data-bbox="1581 692 1729 729">3</td> </tr> <tr> <td data-bbox="994 729 1581 766">International business dealings</td> <td data-bbox="1581 729 1729 766">2.75</td> </tr> <tr> <td data-bbox="994 766 1581 802">Business and political networks</td> <td data-bbox="1581 766 1729 802">2.75</td> </tr> <tr> <td data-bbox="994 802 1581 839">Corporate/M&A</td> <td data-bbox="1581 802 1729 839">2.75</td> </tr> </tbody> </table> <div data-bbox="1010 922 1574 1096" style="border: 1px solid black; padding: 5px;"> <p>KEY: 3 = developed skills/experience 2 = some skills/experience 1 = limited skills/experience</p> </div>	Skill/Attribute/Experience/Knowledge	Average	Industry Knowledge	2.75	Information technology (security)	2.5	CEO/senior executive and management	3	Finance/accounting	2.5	Capital Markets and Dealings	2.25	Governance/legal	2.25	Strategy	3	Risk Management	2.5	PR, communications, marketing	2.5	IT and management systems generally	2.25	Chair experience	2.25	HR management/remuneration	3	International business dealings	2.75	Business and political networks	2.75	Corporate/M&A	2.75
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<p>ASX Recommendation 2.3</p> <p>A listed company 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 a type set out in Box 2.3 of the Third Edition of the ASX Corporate Governance Principles and Recommendations for further detail 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>	<p>Yes</p>	<p>The Board will assess the independence of each Director on an annual basis. For this purpose, an independent Director is a Non-executive Director whom the Board considers to be independent of management and free of any business or other relationship that could materially interfere with – or could reasonably be perceived to materially interfere with - the exercise of unfettered and independent judgment. In making this assessment, the Board considers the following factors that may cause doubts about the independence of a Director:</p> <ol style="list-style-type: none"> 1. Is a substantial shareholder of the Company, is an officer of, or is otherwise associated with a substantial shareholder; 2. Within the last three years, has been employed in an executive capacity by the Company; 3. Within the last three years, is, or has been a principal of a material professional adviser or a material consultant to the Company, or an employee materially associated with the service provided; 4. Is a material supplier to, or customer of, the Company, or an officer of or otherwise associated directly or indirectly with a material supplier or customer; and 5. Has a material contractual relationship with the Company, other than as a Director. <p>A Director may be assessed by the Board to be independent even though one or more of the relationships referred to above exists.</p> <p>Each of Simon O’Loughlin and Simon Taylor has been assessed as an independent Director. In reaching that determination, the Board has considered (in addition to the matters set out above):</p> <ol style="list-style-type: none"> 1. The specific disclosures made by each independent Director as referred to above; 2. That no independent Director has ever been employed by the Company; 3. Simon O’Loughlin is a former partner of O’Loughlin Lawyers, who have provided corporate advice to the Company. Mr O’Loughlin is not involved in the provision of the corporate services to the Company by O’Loughlin Lawyers and as such the Board consider to him to be independent. Simon Taylor is not, nor has he been associated with a supplier, professional adviser, consultant to or customer of the Company which is material under accounting standards; and 4. That no independent Director personally carries on any role for the Company otherwise than as a Director of the Company. <p>Recommendation 2.4 that suggests a majority of the Board should be independent, the Company currently has two independent Directors and five non-independent Directors and as such the majority of Directors are non-independent. The Board believes that its current composition is appropriate to deliver on the Company’s stated objectives. The size and scope of the Company’s activities does not justify the cost of appointing further independent Directors at this stage of its development.</p> <p>The length of service of each director is disclosed in the Company’s Annual Report.</p> <p>When a new Director joins the Board, they are provided with information about the Company including the Constitution, Board and Committee Charters and Policies.</p>
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<p>ASX Recommendation 2.4</p> <p>A majority of the Board of a listed company should be independent directors.</p>	No	<p>Recommendation 2.4 that suggests a majority of the Board should be independent, the Company currently has two independent Directors and five non-independent Directors and as such the majority of Directors are non-independent. The Board believes that its current composition is appropriate to deliver on the Company's stated objectives. The size and scope of the Company's activities does not justify the cost of appointing further independent Directors at this stage of its development.</p>
<p>ASX Recommendation 2.5</p> <p>The Chair of the Board of a listed company should be an independent director and, in particular, should not be the same person as the CEO of the company.</p>	No	<p>The Chair of the Board is a non-independent director but is not the same person as the CEO of the company.</p> <ul style="list-style-type: none"> • George Livery – Non-Independent, Executive Chairman • Jo Patterson – Executive Director and Chief Executive Officer <p>The Board considers that the engagement of a non-independent Chairman has provided the Company with access to skills and industry experience that are necessary for the Company to deliver on its stated objectives.</p> <p>The Company has proposed the appointment of Mr Mark Masterson as the independent non-executive Chairman of the Company subject to shareholder approval for Mr Masterson's appointment being received at the Company's 2019 Annual General Meeting,</p>
<p>ASX Recommendation 2.6</p> <p>A listed company 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>When a new director joins the Board, they are provided with information about the Company including the Constitution, Board and Committee Charter's, policies and director duties information.</p> <p>Professional development opportunities are made available to all directors on an as needs basis.</p>

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Principle 3: Act ethically and responsibly		
<p>ASX Recommendation 3.1</p> <p>A listed company should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>Yes</p>	<p>The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal Code of Conduct (“Code“) to be followed by all employees (including temporary employees and contractors) and officers.</p> <p>The key aspects of this Code are to:</p> <ul style="list-style-type: none"> • act with honesty, integrity and fairness in the best interests of the Company; • act in accordance with all applicable laws, regulations, policies and procedures; • have responsibility and accountability for individuals for report and investigating reports of unethical practices; and • other matters including but not limited to ethical conduct, business conduct, confidentiality, privacy, security of information, and conflicts of interest.

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Principle 4: Safeguard integrity in corporate reporting		
<p>ASX Recommendation 4.1</p> <p>The Board of a listed company should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, 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>	Yes	<p>The Board has established an Audit, Risk and Compliance Committee comprising the following members:</p> <p>a) Mr Simon O’Loughlin, Non-Executive Director, Chair of the Committee</p> <p>b) Mr Simon Taylor, None-Executive Director</p> <p>c) Mr Stephen Thompson, Executive Director</p> <p>The Audit, Risk and Compliance Committee has three members, the majority of whom are independent and is Chaired by an independent director.</p> <p>The Audit, Risk and Compliance Committee met twice during the year ended 30 June 2019 with all members in attendance for both meetings.</p> <p>The Charter of the Audit, Risk and Compliance Committee provides that the principal role of the Committee is to assist and advise the Board on matters relating to:</p> <p>a) Financial reporting;</p> <p>b) Risk management;</p> <p>c) Evaluating the effectiveness of the financial control environment; and</p> <p>d) Review of the internal and external audit functions.</p>
<p>ASX Recommendation 4.2</p> <p>The Board of a listed company should, before it approves the company’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the company have been properly maintained and that the financial statements comply with the appropriate accounting</p>	Yes	<p>The CEO and CFO are required to provide a written declaration to the Board in relation to the release of any financial statements by the Company that, in their view:</p> <ul style="list-style-type: none"> • the Company's financial reports are founded on a sound system of risk management and internal compliance and control which implements the financial policies adopted by the Board;

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standards and give a true and fair view of the financial position and performance of the company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.		<ul style="list-style-type: none"> • the Company's risk management and internal compliance and control system is operating effectively in all material respects; • the Company's financial statements and notes thereto comply with the accounting standards; and • the Company's financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at the appropriate reporting date and of its performance for the financial year ended on that date.
<p>ASX Recommendation 4.3</p> <p>A listed company that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	Yes	In accordance with recommendation 4.3, the external auditor will be requested to attend the annual general meeting and to be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.
Principle 5: Make timely and balanced disclosure		
<p>ASX Recommendation 6.1</p> <p>A listed company should provide information about itself and its governance to investors via its website.</p>	Yes	The Company discloses information about itself including its: Corporate Governance Statement, Corporate Governance Policies, past announcements, investor updates and other relevant information on the Company website. Shareholders and other interested parties may also subscribe for email alerts using the Company's website.
Principle 6: Respect the rights of security holders		
<p>ASX Recommendation 6.2</p> <p>A listed company should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	Yes	The Board aims to keep shareholders informed of all major developments affecting the Company's activities and its state of affairs through announcements to the ASX and releases to the media. The Company's commitment to respect the rights of shareholders is set out in the Communications Policy, which is available on the Company's website.
<p>ASX Recommendation 6.3</p> <p>A listed company should disclose the policies and processes it has in place to facilitate and encourage participation at meetings</p>	Yes	The Board encourages full participation of shareholders at the annual general meeting. Shareholders who are unable to attend general meetings are encouraged to lodge proxy appointments in advance of the meeting.

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of security holders.		
<p>ASX Recommendation 6.4</p> <p>A listed company should give security holders the option to receive communications from, and send communications to, the company and its security registry electronically.</p>	Yes	Shareholders may elect to receive electronic notifications when the Annual Report is available on the Company's website and may electronically lodge proxy instructions for items of business to be considered at general meetings.
Principle 7: Recognise and manage risk		
<p>ASX Recommendation 7.1</p> <p>The Board of a listed company 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 company's risk management framework.</p>	No	<p>Recommendation 7.1 is that the Board should establish a Committee to oversee risk.</p> <p>The Charter of the Audit, Risk and Compliance Committee includes as one of the principal roles of the committee providing assistance and advice to the Board on matters related to risk management. The specific responsibilities of the Audit, Risk and Compliance Committee in relation to risk management include:</p> <p>a) Evaluating whether Management is setting the appropriate 'control culture' by communicating the importance of internal control and management of risk;</p> <p>b) Gaining an understanding of and review the areas of greatest strategic and operational risk to the organisation and how these are managed;</p> <p>c) Ensuring that Management has appropriate processes for identifying, assessing and responding to risks in a manner that is in accordance with the Company's risk appetite, and that those processes are operating effectively</p> <p>d) Reviewing, at least annually, the effectiveness of the Company's Risk Management Framework and systems for identifying, monitoring and managing significant business risks across the Company's businesses;</p> <p>e) Considering whether the Risk Management Framework effectively identifies areas of potential, material risk including economic, environmental and social sustainability risks; and</p> <p>f) Considering post implementation reviews on Board approved projects.</p> <p>The Audit, Risk and Compliance Committee comprising the following members:</p> <p>a) Mr Simon O'Loughlin, Non-Executive Director, Chair of the Committee</p> <p>b) Mr Simon Taylor, None-Executive Director</p> <p>c) Mr Stephen Thompson, Executive Director</p>

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		<p>The Audit, Risk and Compliance Committee has three members, the majority of whom are independent and is Chaired by an independent director.</p> <p>The Audit, Risk and Compliance Committee met twice during the year ended 30 June 2019 with all members in attendance for both meetings</p>
<p>ASX Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p> <p>(a) review the company's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	No	<p>The Company recognises the importance of a comprehensive yet commercially workable risk management framework. The Risk Management Policy is currently being developed by the Board and will be designed to assist the Company in managing the level of risk within acceptable parameters for the Company, rather than eliminating risk as such.</p> <p>The Risk Management Policy will assist the Board to achieve the Company's objectives through thorough and competent strategic decision making and the conduct of efficient, effective and robust business processes that allow the Company to take opportunities when they arise while meeting required standards on accountability, compliance and transparency.</p>
<p>ASX Recommendation 7.3</p> <p>A listed company 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>The Company does not have an internal audit function. The Board considers the policies and procedures currently implemented are sufficient for a Company of its size and complexity.</p>
<p>ASX Recommendation 7.4</p> <p>A listed company should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>Recommendation 7.4 is that the Board should disclose whether it has any material exposure to economic, environmental and social sustainability risks and if so, how it manages those risks. The Company believes that the following operational risks are inherent in the industry in which the Company operates, having regard to the Company's circumstances (including financial resources, prospects and size):</p> <ul style="list-style-type: none"> • Competition risk; • Operating experience and reliance on key personnel; • Intellectual property risk; • Shortage of funding risk;

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		<ul style="list-style-type: none"> • Reputation risk; • Liability risk; • Regulatory risk; • Product risk; • Early stage risk; and • Release of escrow. <p>These risk areas are provided here to assist investors to understand better the nature of the risks faced by the Company and are not necessarily an exhaustive list.</p>
Principle 8: Remunerate fairly and responsibly		
<p>ASX Recommendation 8.1</p> <p>The Board of a listed company 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,</p> <p>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>	No	<p>Due to the size and nature of the Company's activities, the Company has decided that a remuneration committee is not required at this time with the remuneration of any Executive Director being decided by the Board, without the affected Executive Director participating in that decision-making process.</p> <p>The Constitution of the Company provides that the Non-Executive Directors will be paid by way of remuneration for their services as Directors a sum not exceeding such fixed sum per annum as may be determined by the Directors prior to the first annual general meeting of the Company or pursuant to a resolution passed at a general meeting of the Company (subject to complying with the Listing Rules).</p> <p>In addition, subject to any necessary Shareholder approval, a Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. Directors are also entitled to be paid reasonable travel and other expenses incurred by them in the course of the performance of their duties as Directors.</p> <p>The Board reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.</p> <p>The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.</p>

BOD AUSTRALIA LIMITED
CORPORATE GOVERNANCE STATEMENT

ASX Recommendation	Compliant ?	Comment
<p>ASX Recommendation 8.2</p> <p>A listed company should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives</p>	<p>Yes</p>	<p>The Board reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.</p> <p>The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.</p> <p>The policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives is disclosed in the Company's Annual Report.</p>
<p>ASX Recommendation 8.3</p> <p>A listed company which has an equity based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether using 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>Yes</p>	<p>The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.</p> <p>The Company's trading policy does not prevent participants to enter into transactions which limit the economic risk, of participating in the scheme.</p>