

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Nuchev Limited

ABN/ARBN

54 163 225 090

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: <http://investor.nuchev.com.au/investor-info/>

The Corporate Governance Statement is accurate and up to date as at 30 August 2021 and has been approved by the Board.

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

Date: 30 August 2021

Name of authorised officer authorising lodgement: Chantelle Pritchard

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://investor.nucbev.com.au/policies/	<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 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
<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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: http://investor.nucbev.com.au/policies/</p> <p>and we have disclosed the information referred to in paragraph (c) at: in our Corporate Governance Statement at http://investor.nucbev.com.au/policies/</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 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>
<p>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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: http://investor.nucbev.com.au/policies/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: in our Corporate Governance Statement at http://investor.nucbev.com.au/policies/</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
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in our Corporate Governance Statement at http://investor.nucbev.com.au/policies/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in our Annual Report at http://investor.nucbev.com.au/financial-reports</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 checked="" type="checkbox"/> we have disclosed a copy of the charter of the committee at: http://investor.nuchev.com.au/policies and the information referred to in paragraphs (4) and (5) in our Annual Report at http://investor.nuchev.com.au/financial-reports</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>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at in our Corporate Governance Statement at http://investor.nuchev.com.au/policies/</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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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 at: in our Annual Report at http://investor.nucbev.com.au/financial-reports and, where applicable, the information referred to in paragraph (b) at: in our Corporate Governance Statement at http://investor.nucbev.com.au/policies/ and the length of service of each director at: in our Annual Report at http://investor.nucbev.com.au/financial-reports	<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 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
2.5	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 checked="" type="checkbox"/> and we have disclosed our values at: in our Corporate Governance Statement at http://investor.nuchev.com.au/policies/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: http://investor.nuchev.com.au/policies	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: http://investor.nuchev.com.au/policies	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: http://investor.nuchev.com.au/policies	<input 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 checked="" type="checkbox"/> we have disclosed a copy of the charter of the committee at: http://investor.nucbev.com.au/policies</p> <p>and the information referred to in paragraphs (4) and (5) in our Annual Report at http://investor.nucbev.com.au/financial-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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://investor.nuchev.com.au/policies	<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: https://nuchev.com.au/	<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: in our Corporate Governance Statement at http://investor.nuchev.com.au/policies/	<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
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

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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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://investor.nuchev.com.au/policies/</p> <p>and the information referred to in paragraphs (4) and (5) in our Annual Report at http://investor.nuchev.com.au/financial-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
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"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>in our Corporate Governance Statement at http://investor.nuchev.com.au/policies/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> 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 in our Corporate Governance Statement at http://investor.nuchev.com.au/policies/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

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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 in our Annual Report at: http://investor.nucbev.com.au/financial-reports and, if we do, how we manage or intend to manage those risks in our Annual Report at: http://investor.nucbev.com.au/financial-reports	<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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://investor.nucbev.com.au/policies/</p> <p>and the information referred to in paragraphs (4) and (5) in our Annual Report at http://investor.nucbev.com.au/financial-reports</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>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> 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 our Remuneration and Nomination Committee Charter at http://investor.nucbev.com.au/policies/</p> <p>and in our Annual Report at: http://investor.nucbev.com.au/financial-reports/</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 checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: http://investor.nucbev.com.au/policies/</p>	<p><input 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>

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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"/> 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"/> 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"/> 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.		
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.		

CORPORATE GOVERNANCE STATEMENT

The table below summarises Nuchev Limited's ('Nuchev' or 'the Group') compliance with the ASX Corporate Governance Principles and Recommendations 4th Edition. Unless otherwise indicated, Nuchev's corporate governance practices were in place for the financial year ended 30 June 2021 and to the date of signing the Directors' Report.

Principles and Recommendations	Status	Explanation
Principle 1: Lay solid foundations for management and oversight:		
Recommendation 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.	Complying	The Group's Board Charter outlines: (a) the composition, roles and responsibilities of the Board and Management; and (b) tasks delegated to the Board, Committees and Management. The Board Charter is available on Nuchev's website at http://investor.nuchev.com.au/policies/ .
Recommendation 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.	Complying	(a) The Group has implemented appropriate guidelines and checks during the recruitment and appointment process which is detailed within the Remuneration & Nomination Committee Charter (now the People & Culture Committee). These involve amongst others background checks, candidate skill and capability assessments; and (b) All relevant material information including qualifications, experience and special responsibilities of the Directors are set out in the Directors' Report of the Annual Report. The Notice of Annual General Meeting will also include all material information for security holders to make a decision on whether to elect or re-elect a Director. The Remuneration & Nomination Committee (now the People & Culture Committee) Charter is available on Nuchev's website at http://investor.nuchev.com.au/policies/ .
Recommendation 1.3		
A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment	Complying	The Group has written contracts with each Director and Senior Executive which sets out the terms of their appointment.
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.	Complying	The Board Charter outlines the role, duties and responsibilities of the Company Secretary who is directly accountable to the Board, through the Chair. The Company Secretary is responsible for developing and maintaining appropriate governance systems and processes for the Board to fulfil its role.

Recommendation 1.5																										
<p>A listed entity should:</p> <p>(a) have and disclose a Diversity Policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(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>Complying</p>	<p>(a) The Group has adopted a Diversity Policy;</p> <p>(b) The Diversity Policy sets the foundation for setting diversity targets and strategies to meet them. In April 2021 the Board set the following measurable objectives:</p> <table border="1" data-bbox="884 445 1453 730"> <thead> <tr> <th>Aim</th> <th>Measure</th> <th>Current</th> </tr> </thead> <tbody> <tr> <td>Workforce Diversity Continue to employ, develop and retain women and those from non-English speaking backgrounds to ensure our customers' voices is represented</td> <td> <input type="checkbox"/> Maintain a female representation of over 50% <input type="checkbox"/> Maintain a MIESE representation of over 30% </td> <td> <input type="checkbox"/> >50% Female Representation ("workforce ex Board") <input type="checkbox"/> >30% employees from MIESE </td> </tr> <tr> <td>Workforce Inclusion Foster a culture that encourages flexibility to support our employees whole of life and thereby increase retention</td> <td> <input type="checkbox"/> Review and communicate of our "Ways of Working" at very least annually" which supports flexible working, along with the Flexible Working Policy. <input type="checkbox"/> Annual review of Workplace Behaviour (Bullying & Harassment) policy & Speak-Up Policy </td> <td><input type="checkbox"/> Met objective</td> </tr> <tr> <td>Board Review Annual review by the Board of its Diversity Policy and measurable objectives</td> <td><input type="checkbox"/> Annual review included in the People & Culture Committee calendar</td> <td><input type="checkbox"/> Met objective</td> </tr> </tbody> </table> <p>(c) In relation to the reporting period:</p> <p><i>Proportion of men and women on the board, in senior executive positions and across the workforce at 31 June 21.</i></p> <table border="1" data-bbox="906 884 1417 1034"> <thead> <tr> <th></th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>33%</td> <td>67%</td> </tr> <tr> <td>Senior Executives</td> <td>40%</td> <td>60%</td> </tr> <tr> <td>Across workforce (all employees)</td> <td>65%</td> <td>35%</td> </tr> </tbody> </table> <p>The Diversity Policy is available on Nuchev's website at http://investor.nuchev.com.au/policies/.</p> <p>Nuchev is not a relevant employer under the Workplace Gender Equality Act,</p>	Aim	Measure	Current	Workforce Diversity Continue to employ, develop and retain women and those from non-English speaking backgrounds to ensure our customers' voices is represented	<input type="checkbox"/> Maintain a female representation of over 50% <input type="checkbox"/> Maintain a MIESE representation of over 30%	<input type="checkbox"/> >50% Female Representation ("workforce ex Board") <input type="checkbox"/> >30% employees from MIESE	Workforce Inclusion Foster a culture that encourages flexibility to support our employees whole of life and thereby increase retention	<input type="checkbox"/> Review and communicate of our "Ways of Working" at very least annually" which supports flexible working, along with the Flexible Working Policy. <input type="checkbox"/> Annual review of Workplace Behaviour (Bullying & Harassment) policy & Speak-Up Policy	<input type="checkbox"/> Met objective	Board Review Annual review by the Board of its Diversity Policy and measurable objectives	<input type="checkbox"/> Annual review included in the People & Culture Committee calendar	<input type="checkbox"/> Met objective		Female	Male	Board	33%	67%	Senior Executives	40%	60%	Across workforce (all employees)	65%	35%
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<p>Recommendation 1.6</p>																										
<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>Complying</p>	<p>(a) The Board Charter details the processes for the evaluation of the Board, individual Directors and Committees. Independent advice can be sought from third party advisers, the CEO and Senior Executive team; and</p> <p>(b) The formal process for evaluation of the Board, individual Directors and Committees occurs on a biennial basis with follow up actions reviewed by the Board periodically. The biennial review was undertaken in November 2019 by an independent consultant. The results have been reported to the Board and agreed actions are in place. Individual Directors / Committees have also been provided feedback.</p>																								

Recommendation 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>	Complying	<p>(a) Periodic Senior Executive performance reviews are conducted half yearly against agreed key performance indicators (KPI) and reviewed by the Remuneration & Nomination Committee (now the People & Culture Committee); and</p> <p>(b) The performance evaluation processes of senior executive occur biannually and are detailed within the Annual Report.</p>																												
Principle 2: Structure the board to be effective and add value:																														
Recommendation 2.1																														
<p>The board of a listed entity 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.</p>	Complying	<p>The Group has a Remuneration & Nomination Committee (now the People & Culture Committee) which:</p> <p>(1) Has three members, all of whom are Independent Directors;</p> <p>(2) Is chaired by an Independent Director,</p> <p>(3) Has a charter available on Nuchev's website under at http://investor.nuchev.com.au/policies/;</p> <p>(4) The current Committee members are Michelle Terry, Justin Breheny and Selina Lightfoot</p> <p>(5) Details of the number of Committee meetings and attendance at those meetings are set out in the Directors' Report within the Annual Report.</p>																												
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<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	Complying	<p>A profile of each director, their skills, experience and background is included in the Directors' Report within the Annual Report.</p> <table border="1" data-bbox="906 1361 1417 1854"> <thead> <tr> <th>Board Skills Matrix</th> <th>Number of Directors that meet that skill*</th> </tr> </thead> <tbody> <tr> <td>Board of Director Experience</td> <td>6</td> </tr> <tr> <td>Industry experience & knowledge</td> <td>5</td> </tr> <tr> <td>People Management & Succession Planning</td> <td>6</td> </tr> <tr> <td>Strategic planning</td> <td>6</td> </tr> <tr> <td>Financial Performance Management</td> <td>6</td> </tr> <tr> <td>Subject matter expertise:</td> <td></td> </tr> <tr> <td>- Capital management</td> <td>4</td> </tr> <tr> <td>- Risk management</td> <td>6</td> </tr> <tr> <td>- Legal, regulatory Compliance</td> <td>5</td> </tr> <tr> <td>- Customer/ Distributor Management</td> <td>5</td> </tr> <tr> <td>- Supply Chain</td> <td>4</td> </tr> <tr> <td>- Brand marketing / PR</td> <td>4</td> </tr> <tr> <td>- IT expertise**</td> <td>1</td> </tr> </tbody> </table> <p>*Includes directors who have a medium or high level of expertise in this area</p> <p>**Skill gap noted however an external IT firm is employed to maintain IT requirements (compliance is reviewed by the Audit & Risk Committee)</p>	Board Skills Matrix	Number of Directors that meet that skill*	Board of Director Experience	6	Industry experience & knowledge	5	People Management & Succession Planning	6	Strategic planning	6	Financial Performance Management	6	Subject matter expertise:		- Capital management	4	- Risk management	6	- Legal, regulatory Compliance	5	- Customer/ Distributor Management	5	- Supply Chain	4	- Brand marketing / PR	4	- IT expertise**	1
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Recommendation 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 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	Complying	(a) The details of the Directors considered by the Board to be independent are detailed in the Directors' Report within the Annual Report and on Nuclech's website (b) N/a (c) The length of service of each director is detailed in the Directors' Report within the Annual Report.
Recommendation 2.4		
A majority of the board of a listed entity should be independent directors	Complying	A majority of the Board is considered independent, with details provided in the Directors' Report within the Annual Report and on Nuclech's website.
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.	Complying	The Chair of the Board is Justin Breheny, who is considered an Independent Non-Executive Director. Ben Dingle is the Managing Director and Chief Executive Officer of Nuclech.
Recommendation 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.	Complying	The Remuneration & Nomination Committee (now the People & Culture Committee) monitors processes to support new Director induction and ongoing education.
Principle 3: Instil a culture of acting lawfully, ethically and responsibly:		
Recommendation 3.1		
A listed entity should articulate and disclose its values.	Complying	The Group's core vision is "food for a better life", supported by its key values: <ul style="list-style-type: none">• ACCOUNTABILITY: We deliver what we say we will• AGILITY: We are responsive, reprioritise and have a sense of urgency• COLLABORATION: We are at our best when we come together and challenge respectfully• SPIRIT: We have fun and bring our whole selves
Recommendation 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.	Complying	(a) Nuclech's Code of Conduct is available on Nuclech's website at http://investor.nuclech.com.au/policies/ . It applies to all employees, Senior Executives and Directors; and (b) Any material code of conduct breaches are reported to the Audit & Risk Committee who in turn report to the Board.

Recommendation 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.	Complying	(a) Nuclech has adopted a Whistleblower Policy, named the Speak Up Policy, which is available on Nuclech's website at http://investor.nuclech.com.au/policies/ . The Policy applies to all employees, Senior Executives and Directors; and (b) Any material incidents are reported to the Audit & Risk Committee who in turn report to the Board.
Recommendation 3.4		
A listed entity should: (a) have and disclose an Anti-Bribery and Corruption Policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Complying	(a) Nuclech has adopted an Anti-Bribery and Corruption Policy which is available on Nuclech's website at http://investor.nuclech.com.au/policies/ . The Policy applies to all employees, Senior Executives and Directors; and (b) Any material breaches are reported to the Board of Directors.
Principle 4: Safeguard the integrity of corporate reports		
Recommendation 4.1		
The board of a listed entity should have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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.	Complying	The Group has an Audit & Risk Committee which: (1) Has three members, all of whom are Non-Executive Directors and a majority of whom are independent; (2) Is chaired by an Independent Director who is not the Chair of the Board. (3) Has a charter available on Nuclech's website at http://investor.nuclech.com.au/policies/ . (4) The current Committee members are Selina Lightfoot, Justin Breheny and Jeff Martin. The qualifications and experience of the Members of the Committee are published on Nuclech's website and also detailed in the Directors' Report within the Annual Report; and (5) Details of the number of Committee meetings and attendance at those meetings are set out in the Directors' Report within the Annual Report.
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.	Complying	Prior to the approval of the Group's Interim and Annual Reports, the CEO and CFO sign and provide to the Board a declaration that, in their opinion, the financial records of the Group have been properly maintained, 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 Group, and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 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.	Complying	All periodic reports to be released to the market undergo a series of internal management reviews including by the CFO and CEO, the Disclosure Committee and where relevant third party advisers.
<i>Principle 5: Make timely and balanced disclosure</i>		
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.	Complying	The Group has adopted a Disclosure Policy which is available on Nuchev's website at http://investor.nuchev.com.au/policies/ . It applies to all employees, senior executives and directors and ensures Nuchev's compliance with the continuous disclosure obligations under ASX listing rule 3.1.
Recommendation 5.2		
A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complying	Under Nuchev's Disclosure Policy, copies of all material market announcements are promptly provided to the Board, after they have been made.
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.	Complying	The Disclosure Policy specifies the Group may hold briefing sessions, however must not disclose any material information unless such information has already been announced to the ASX. All substantive investor or analyst presentation are released on the ASX Market Announcements Platform ahead of such presentations.
<i>Principle 6: Respect the rights of security holders:</i>		
Recommendation 6.1		
A listed entity should provide information about itself and its governance to investors via its website.	Complying	The Group provides detailed information about itself and its governance on its website https://nuchev.com.au/ . The Group's governance policies are available under Investor Centre, Policies section.
Recommendation 6.2		
A listed entity should have an investor relations program that facilitates effective two-way communication with investors	Complying	The Group's Communication Strategy Policy is available on Nuchev's website at http://investor.nuchev.com.au/policies/ . The Policy provides the foundation and strategy for effective two-way communication within the investor community and shareholders with the aim to ensure all are kept informed of any major developments affecting the state of affairs of the Group.
Recommendation 6.3		
A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complying	The Communication Strategy Policy and Nuchev's Constitution provide guidance on facilitating and encouraging participation of security holders at meetings. Amongst other measures, this includes reserving time for security holders to speak and direct questions to the Board as well as responding to email queries for those who may not be able to attend. The external auditor will

		also be invited to attend the AGM and will be available to answer any questions concerning the conduct, preparation and content of the Auditor's report.
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.	Complying	All substantive resolutions will be made by security holders by a poll. The use of a poll is permitted within the Board Charter.
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.	Complying	The Group's website contains a facility for shareholders to direct enquiries to Nuchev or to contact its registry. The Company's registry, Automic, also provides the option for security holders to receive and send communications electronically.
Principle 7: Recognise and manage risk:		
Recommendation 7.1		
The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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	Complying	The Group has an Audit & Risk Committee to oversee risk which: (1) Has three members, a majority of whom are Independent Directors; (2) Is chaired by an Independent Director who is not chair of the Board; (3) Has a charter available on Nuchev's website at http://investor.nuchev.com.au/policies/ ; (4) The current Committee members are Selina Lightfoot, Justin Breheny and Jeff Martin; (5) Details of the number of Committee meetings and attendance at those meetings are set out in the Directors' Report within the Annual Report.
Recommendation 7.2		
The board or a committee of the board should: (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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	Complying	(a) At least annually the Audit & Risk Committee reviews the Group's Risk Management Framework to ensure it continues to be sound and is operating with due regard to the risk appetite set by the Board. (b) During the reporting period, the Audit & Risk Committee completed a review of the Group's Risk Management Framework. Further information is disclosed in the Annual Report.

Recommendation 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.	Complying	(a) Nuchev does not have a formal internal audit function. In view of the Group's size, such a function is currently not considered necessary. (b) The Audit & Risk Committee evaluate and together with management look to continually improve the effectiveness of governance, risk management and internal control processes. The Audit & Risk Committee actively encourages the External Auditor to raise internal control issues and oversees management's timely remediation thereof.
Recommendation 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.	Complying	The Group has not identified any material environmental or social risk exposures. Further information and mitigations are detailed in the Directors' Report section in the Annual Report.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1		
The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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.	Complying	The Group has a Remuneration & Nomination Committee (now the People & Culture Committee) which: (1) Has three members, all of whom are Independent Directors; (2) Is chaired by an Independent Director; (3) Has a charter available on Nuchev's website at http://investor.nuchev.com.au/policies/ ; (4) The current Committee members are Michelle Terry, Justin Breheny and Selina Lightfoot; (5) Details of the number of Committee meetings and attendance at those meetings are set out in the Directors' Report within the Annual Report.
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.	Complying	The Remuneration & Nomination Committee (now the People & Culture Committee) Charter, available on Nuchev's website at http://investor.nuchev.com.au/policies/ , details the remuneration framework, separating the practices for Non-Executive Directors, Executive Directors and Senior Executives. Details of remuneration paid to Directors and other Senior Executives are included in the Remuneration Report section of the Annual Report.
Recommendation 8.3		
A listed entity which has an equity-based remuneration scheme should: (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	Complying	The Group has equity-based remuneration schemes which are disclosed in the Annual Report. (a) Detailed within the Securities Dealing Policy, hedging of company securities is subjected to restrictions, including forbidding securities acquired under a director or employee incentive plan being hedged prior to vesting

(b) disclose that policy or a summary of it.		(b) The Securities Dealing Policy is available on Nuchev's website at http://investor.nuchev.com.au/policies/ .
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Additional Recommendations 9.1 – 9.3 do not apply to Nuchev Limited.