

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

Nvoi Limited

ABN / ARBN:

29 107 371 497

Financial year ended:

30 June 2019

Our corporate governance statement² for the above period above can be found at:³

☐ These pages of our annual report:

☒ This URL on our website: <https://www.nvoi.com.au/site/about-us/corporate-governance1>

The Corporate Governance Statement is accurate and up to date as at 25 October 2018 and has been approved by the board.

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

Date: 29 August 2019

Name of Director or Secretary authorising
lodgement: Steven Papadopoulos (Director)

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

² "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.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance1	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ 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 person, or putting forward to security holders a candidate 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

⁴ 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.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.5	A listed entity should: (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 entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) 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.	... the fact that we have a diversity policy that complies with paragraph (a): ☒ in our Corporate Governance Statement OR ☐ at ... and a copy of our diversity policy or a summary of it: ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance1 ... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them: ☒ in our Corporate Governance Statement OR ☐ at ... and the information referred to in paragraphs (c)(1) or (2): ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	... the evaluation process referred to in paragraph (a): ☒ in our Corporate Governance Statement OR ☐ at ... and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	... the evaluation process referred to in paragraph (a): ☒ in our Corporate Governance Statement OR ☐ at ... and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination 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; or (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.	[If the entity complies with paragraph (a):] ... the fact that we have a nomination committee that complies with paragraphs (1) and (2): ☐ in our Corporate Governance Statement OR ☐ at ... and a copy of the charter of the committee: ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance¹ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☐ at [If the entity complies with paragraph (b):] ... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively: ☒ in our Corporate Governance Statement OR ☐ at	☒ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	... our board skills matrix: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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, association 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, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: ☒ in our Corporate Governance Statement OR ☐ at ... and, where applicable, the information referred to in paragraph (b): ☒ in our Corporate Governance Statement OR ☐ at ... and the length of service of each director: ☐ in our Corporate Governance Statement OR ☒ in the Company's Annual Report	☐ an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at [insert location here]	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ 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 provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: ☐ in our Corporate Governance Statement OR ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	The board of a listed entity should: (a) 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; or (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.	[If the entity complies with paragraph (a):] ... the fact that we have an audit committee that complies with paragraphs (1) and (2): ☐ in our Corporate Governance Statement OR ☐ at ... and a copy of the charter of the committee: ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance¹ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☐ at 2018 Annual Report [If the entity complies with paragraph (b):] ... the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner: ☒ in our Corporate Governance Statement OR ☐ at	☒ an explanation why that is so in our Corporate Governance Statement
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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement
4.3	A 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: ☐ in our Corporate Governance Statement OR ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance1	☐ an explanation why that is so 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.	... information about us and our governance on our website: ☒ at https://www.nvoi.com.au/site/About-Us/corporate-governance1	☐ an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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 (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.	[If the entity complies with paragraph (a):] ... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): ☐ in our Corporate Governance Statement OR ☐ at ... and a copy of the charter of the committee: ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance¹ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☐ at [If the entity complies with paragraph (b):] ... the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework: ☒ in our Corporate Governance Statement OR ☐ at	☒ an explanation why that is so in our Corporate Governance Statement
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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound: ☐ in our Corporate Governance Statement OR ☐ at ... and that such a review has taken place in the reporting period covered by this Appendix 4G: ☐ in our Corporate Governance Statement OR ☐ at	☒ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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 risk management and internal control processes.	[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs: ☐ in our Corporate Governance Statement OR ☐ at [If the entity complies with paragraph (b):] ... 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 OR ☐ at	☒ an explanation why that is so in our Corporate Governance Statement
7.4	A listed entity 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.	... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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; or (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.	[If the entity complies with paragraph (a):] ... the fact that we have a remuneration committee that complies with paragraphs (1) and (2): ☐ in our Corporate Governance Statement OR ☐ at ... and a copy of the charter of the committee: ☒ at https://www.nvoi.com.au/site/about-us/corporate-governance1 ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☐ at [If the entity complies with paragraph (b):] ... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: ☒ in our Corporate Governance Statement OR ☐ at	☒ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	... 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 Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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 (b) disclose that policy or a summary of it.	... our policy on this issue or a summary of it: ☒ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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; (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	... the information referred to in paragraphs (a) and (b): ☐ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement
-	<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.	... the terms governing our remuneration as manager of the entity: ☐ in our Corporate Governance Statement OR ☐ at	☐ an explanation why that is so in our Corporate Governance Statement

2019 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out Nvoi Limited (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at 30 June 2019 and has been approved by the board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1. Lay solid foundations for management and oversight		
1.1. A listed entity should disclose: <i>(a) the respective roles and responsibilities of its board and management; and</i> <i>(b) those matters expressly reserved to the board and those delegated to management.</i>	Yes	The Board of Directors of Nvoi Ltd ("Company") has adopted a Charter to outline the manner in which its constitutional powers and responsibilities will be exercised and discharged, adopting principles of good governance practice that accord with applicable laws in the jurisdictions in the which the Company operates, including as a result of being a public Australian company listed on the Australian Securities Exchange ("ASX"). The Board Charter is available on the Company website at https://www.nvoi.com.au/site/About-Us/corporate-governance1/board-charter Role and responsibilities of the Board The Board has ultimate responsibility to set policy regarding the business and affairs of the Company and its subsidiaries for the benefit of its shareholders and other stakeholders and is accountable to shareholders for the performance of the Nvoi companies. The principal responsibilities of the Board as a collective body are: • To enhance shareholder value; • To review and approve the strategic direction of the company, as detailed from time to time in the long term corporate strategy and the annual business plan, which should be prepared in accord with the approved strategy and should include achievable and measurable targets and milestones; • To monitor senior management's performance and implementation of strategy and to ensure that appropriate resources are available; • To review and approve budgets and strategic operational targets and review performance against them, initiating corrective action where required;

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		• To establish and approve appropriate policies on key issues including risk management, external and internal compliance and control and codes of conduct, to review these policies as appropriate and to monitor adherence; • To appoint and, when required, remove the Chief Executive Officer (CEO) and evaluate the CEO's ongoing performance against predetermined criteria; • To appoint and, when required, remove the Chief Financial Officer (CFO) and Company Secretary; • To review and approve the Company's remuneration policies in order to ensure that executive remuneration is fair and reasonable and that its relationship to corporate and individual performance is well defined and appropriately balances the interests of shareholders and management; • To review and approve the total emoluments of the CEO and direct reports; • To review and approve succession plans for the CEO and direct reports; • To review the structure and composition of the Board and Board Committees to ensure that the Board adds value and is of a size and composition to adequately discharge its responsibilities; • To judiciously test management assertions by questioning and challenging them when appropriate and to require the Board be kept fully informed of operational and financial performance and strategic initiatives; • To review and ratify systems of risk management and internal compliance and control, codes of conduct and legal compliance; • To recommend the appointment of auditors and to oversee the audit process and review audit reports; and • To require and monitor systems for keeping key stakeholders informed in a timely and meaningful fashion, including financial reporting. Delegation of Authority Delegation to Management The Board has ultimate responsibility for the strategic direction and control of the Company. The Board delegates management of the Company's resources to the executive management team (EXCO) under the leadership of the CEO to deliver the strategic direction and goals determined by the Board. The CEO is responsible to the Board for the leadership, management and performance of the Company. CEO's Responsibilities include:

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		• Taking and approving all and any actions and initiatives required to deliver the Company's strategy, mission, vision and operating plans as approved by the Board; • Ensuring all risks are identified and managed and that there is a robust internal control system in place which ensure compliance with all relevant obligations of the Company set by authorities; • Maintaining, and developing as required, an effective management team, including ensuring the existence of viable succession plans; • Ensuring that the Board is fully informed of the performance of the Company and any other significant matters; • Managing expenditures within approved authorities and budgets; • Ensuring that all actions comply with the Company's policies and standards in force from time to time; and • Other responsibilities as delegated from time to time by the Board.

1.2.	<i>A listed entity should:</i> <i>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election as a director; and</i> <i>(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.</i>	Yes	The Company may use external suppliers to undertake appropriate checks on any potential Director appointments. Under the Company's Constitution, all Directors appointed throughout the year as an additional Director or to fill a casual vacancy, hold office until conclusion of the next Annual General Meeting ("AGM"). All Directors, whether appointed throughout the year as an additional Director or to fill a casual vacancy or who are due for election under the ASX Listing Rules, are disclosed in the Notice of AGM, with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.
1.3.	<i>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i>	Yes	On appointment, Directors are provided with a formal letter of appointment and executive management with written employment agreements incorporating job descriptions (where relevant).
1.4.	<i>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.</i>	Yes	The Company Secretary is appointed by and is responsible to the Board through the Chair, on all matters to do with the proper functioning of the board.

1.5. A listed entity should: (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 entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) 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.	Yes Yes Yes Yes N/A	The Company has adopted a diversity policy and is available at https://www.nvoi.com.au/site/About-Us/corporate-governance1/diversity-policy The Company has the following number of women employed at the following levels: <table> <thead> <tr> <th>Description</th><th>No. of Women</th><th>Proportion of Women</th></tr> </thead> <tbody> <tr> <td>Management positions</td><td>0</td><td>0%</td></tr> <tr> <td>Board members</td><td>0</td><td>0%</td></tr> <tr> <td>Whole Organisation</td><td>2</td><td>33%</td></tr> </tbody> </table>	Description	No. of Women	Proportion of Women	Management positions	0	0%	Board members	0	0%	Whole Organisation	2	33%
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1.6. A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes Yes	Due to the size of the Company and the Board, an informal self-assessment is normally undertaken in relation to the Board's collective performance, the performance of the Chairman and of the individual Directors during each financial year. There are currently no formal policies in place for these evaluations. The Board continually monitors its performance during the year in accordance with the processes described above. A formal self-assessment was not performed during the 2019 financial year but a review is scheduled to take place in the next financial period.												
1.7. A listed entity should: (a) have and disclose a process for periodically evaluating the	Yes	Arrangements put in place by the Board to monitor the performance of the Group's executives include:												

<i>performance of its senior executives; and</i> <i>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</i>	Yes	• A review by the Board of the Group's financial performance; • Annual performance appraisal meetings, incorporating analysis of key performance indicators with each individual, to ensure that the level of reward is aligned with respective responsibilities and individual contributions made to the success of the Group; • An analysis of the Group's prospects and projects; and • A review of feedback obtained from third parties, including advisors. A performance review was not performed during the 2019 financial year but a performance review is scheduled to take place in the FY2020 financial year.
2. Structure the board to add value		
2.1. The board of a listed entity should: (a) <i>have a nomination committee which:</i> (1) <i>has at least three members, a majority of whom are independent directors; and</i> (2) <i>is chaired by an independent director,</i> <i>and disclose:</i> (3) <i>the charter of the committee;</i> (4) <i>the members of the committee; and</i> (5) <i>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;</i> <i>or</i> (b) <i>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.</i>	No Yes	Due to the current size of the board the role of the nomination committee is undertaken by the full board. Directors are initially appointed by the full Board, subject to election by shareholders at the next Annual General Meeting. Under the Company's Constitution a Director (other than the Managing Director and only one Managing Director where the position is jointly held) is subject to reappointment by shareholders not later than the third anniversary following his/her last appointment. The nomination of existing Directors for reappointment is not automatic and is contingent on performance and on the current and future needs of the Company. The Remuneration and Nominations Committee Charter is available on the Company's website at https://www.nvoi.com.au/site/About-Us/corporate-governance1/remuneration-and-nominations-committee-charter
2.2. A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	Yes	The Board has a Board skills matrix, to simplify the process for identifying any 'gaps' in the Board's skills, expertise and experience. As part of the review of the skills matrix the Board will monitor 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 is reviewed by the Directors on an annual basis. Details of the Directors' skills, experience, expertise and attendance at meetings are set out in the Directors' Report in each year's Annual Report.
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, association 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, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes Yes Yes	The Board considers Mr Steven Papadopoulos and Mr Andrew Bursill to be independent directors. Details of the Directors' skills, experience, expertise, special responsibilities, attendance at Board meetings and dates of appointment are set out in the Directors' Report of the Company's Annual Report. In assessing the independence of the Directors, the Board has defined an Independent Director as a Director who: • Is a Non-Executive; • Is not a substantial shareholder (i.e. Greater than 5%) of the company or an officer of, or otherwise associated directly with, a substantial shareholder of the company; • Has not within the last three years been employed in an executive capacity by the company or another group member; • Has not within the last three years been a principal or employee of a material professional adviser or a material consultant to the company or another group member, or an employee materially associated with the service provided; • Is not a material supplier or customer of the company or another group member, or an officer of or otherwise associated, directly or indirectly, with a material supplier or customer; • Has no material contractual relationship with the company or another group member other than as a Director of the company; and • Is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the company. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other directors as appropriate. Information with respect to potential issues of independence may be disclosed to the market but no formal policy exists to ensure such disclosure.

		The Company has disclosed the details of each Director (including their length of service) in documents lodged with the ASX and in the Company's Annual Report.
2.4. <i>A majority of the board of a listed entity should be independent directors.</i>	Yes	The Company's Constitution provides that the number of Directors shall not be less than three and not more than nine unless the Company resolves otherwise. A majority of the Directors are deemed to be independent. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the appointment and further expense of additional Independent, Non-Executive Directors. The Board believes that the four individuals on the Board of which three are independent, can, and do, make independent judgments and act in the best interests of shareholders. In accordance with the Corporations Act 2001 and the Company's Constitution, Directors must keep the Board advised, on an ongoing basis, of any interest that could potentially conflict with those of the Group. Where the Board believes that a significant conflict exists, the Director concerned does not receive the relevant Board papers and is not present at the meeting whilst the item is considered.
2.5. <i>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.</i>	Yes	The Chairman's responsibilities include leadership of the Board and the efficient organisation and conduct of the functioning of the Board. The Chairman is deemed by the board to be an independent director. There is a clear division of responsibilities between the Chairman and the Interim CEO. The Board has delegated to the Interim CEO the authority to manage the day-to-day affairs of the Company.
2.6. <i>A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</i>	Yes	The Board implements an induction program for new Directors which involves providing information about the company, its constitution and policies and practices. The Board is continually informed by Senior Management of key developments in the Company's business and the industry in which the Company operates.

3. Promote ethical and responsible decision-making			
3.1.	<i>A listed entity should:</i> (a) <i>have a code of conduct for its directors, senior executives and employees; and</i> (b) <i>disclose that code or a summary of it.</i>	Yes Yes	The Group has a Code of Business Conduct in place which provides guidelines aimed at maintaining high ethical standards, corporate behaviour and accountability within the Group. Any member of Group personnel that breaches the Code of Business Conduct may face disciplinary action. If a member of Group personnel suspects that a breach of the Code of Ethics and Conduct has occurred or will occur, he or she must report that breach to management. No member of Group personnel will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach. All reports will be acted upon and kept confidential. The Code of Business Conduct is available on the Company's website at https://www.nvoi.com.au/site/About-Us/corporate-governance1/code-of-business-conduct
4. Safeguard integrity in financial reporting			
4.1.	<i>The board of a listed entity should:</i> (a) <i>have an audit committee which:</i> (1) <i>has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</i> (2) <i>is chaired by an independent director, who is not the chair of the board,</i> <i>and disclose:</i> (3) <i>the charter of the committee;</i> (4) <i>the relevant qualifications and experience of the members of the committee; and</i> (5) <i>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</i> (b) <i>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.</i>	No Yes	Due to the current size of the Company the role of the Audit committee is currently undertaken by the full Board. A copy of the Audit and Risk Committee Charter is available on the Company's website at the following URL: https://www.nvoi.com.au/site/About-Us/corporate-governance1/audit-and-risk-committee-charter

4.2.	<i>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.</i>	Yes	The Board has received a written assurance from the CEO and the CFO for each financial reporting period that in their opinion, the declaration provided by them in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.
4.3.	<i>A 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.</i>	Yes	A representative from the external auditor attends each Annual General Meeting to answer any questions concerning the audit of the Group and the contents of the auditor's report.
5. Make timely and balanced disclosure			
5.1.	<i>A listed entity should:</i> <i>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</i> <i>(b) disclose that policy or a summary of it.</i>	Yes	The Company has a Continuous Disclosure Policy which requires executive management to determine when a market release is required to comply with the ASX Listing Rule continuous disclosure requirements. The Policy also sets out details of accountability for the preparation and approval of ASX releases, and is available on the Company's website at https://www.nvoi.com.au/site/About-Us/corporate-governance1/continuous-disclosure-policy
6. Respect the rights of shareholders			
6.1.	<i>A listed entity should provide information about itself and its governance to investors via its website.</i>	Yes	The Company discloses information about itself, ASX Announcements, its Corporate Governance Statement and all its Corporate Governance Policies on the Company's website at www.nvoi.com.au
6.2.	<i>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</i>	Yes	The Group places considerable importance on effective communications with shareholders. The Group communicates with shareholders and other stakeholders in an open, regular and timely manner, so that the market has sufficient information to make informed investment decisions on the operations and results of the Group.
6.3.	<i>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</i>	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.
6.4.	<i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i>	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.

7. Recognise and manage risk			
7.1.	<i>The Board of a listed entity should:</i> <i>(a) have a committee or committees to oversee risk, each of which:</i> <i>(1) has at least three members, a majority of whom are independent directors; and</i> <i>(2) is chaired by an independent director,</i> <i>and disclose:</i> <i>(3) the charter of the committee;</i> <i>(4) the members of the committee; and</i> <i>(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</i> <i>(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.</i>	No No No No No Yes	Due to the current size of the board the role of the risk committee is undertaken by the full board. The Board of the Company has a separately constituted Audit and Risk Charter to assist the Board in fulfilling its corporate governance and oversight responsibilities relating to the Company's risk profile and risk policy, and the effectiveness of the Company's risk management framework and its supporting risk management systems. A copy of the Audit and Risk Charter is available on the Company's website at the following URL: https://www.nvoi.com.au/site/About-Us/corporate-governance1
7.2.	<i>The board or a committee of the board should:</i> <i>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</i> <i>(b) disclose in relation to each reporting period, whether such a review has taken place.</i>	Yes Yes	The Board reviews and approves the risk management policies of the Company. A review did not take place during the reporting period although it is scheduled to take place in this reporting period.
7.3.	<i>A listed entity should disclose:</i> <i>(a) if it has an internal audit function, how the function is structured and what role it performs; or</i> <i>(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.</i>	No Yes	The Company does not have an internal audit function. The Board will periodically review the Company's operations to evaluate the effectiveness of risk management and internal control processes of the Company. As and when required, the Board will engage external consultants to also review and evaluate the effectiveness of the Company's risk management and internal control processes.
7.4.	<i>A listed entity 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.</i>	Yes	The Group believes that the following operational risks are inherent in the industry in which the Group operates, having regard to the Group's circumstances (including financial resources, prospects and size): • Ability to attract Platform users; • Ability to obtain additional financing; • Acquisition of new business opportunities; and • Changed operating, market or regulatory environments.

These risk areas are provided here to assist investors to understand better the nature of the risks faced by the Group, and are not necessarily an exhaustive list.

8. Remunerate fairly and responsibly

8.1.	<i>The Board of a listed entity should:</i> (a) <i>have a remuneration committee which:</i> (1) <i>has at least three members, a majority of whom are independent directors; and</i> (2) <i>is chaired by an independent director, and disclose:</i> (3) <i>the charter of the committee;</i> (4) <i>the members of the committee; and</i> (5) <i>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</i> (b) <i>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.</i>	No	Due to the current size of the Board the role of the remuneration committee has been assumed by the full board.
		Yes	A copy of the Remuneration and Nomination Committee Charter is available on the Company's website at the following URL: https://www.nvoi.com.au/site/About-Us/corporate-governance1/remuneration-and-nominations-committee-charter
8.2.	<i>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.</i>	Yes	The Company has disclosed its remuneration policy and practices in the 2019 Annual Report.