



Stealth Global Holdings Ltd

ACN 615 518 020

(Company)

Corporate Governance Statement

This Corporate Governance Statement is current as at 28 September 2018 and has been approved by the Board of the Company.

This Corporate Governance summary discloses the extent to which the Company follows the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (3rd Edition) (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons have been provided for not following them.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance structures will be reviewed.

The Company's Corporate Governance Plan has been posted on the Company's website at www.stealthgi.com.

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
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.	YES	The Company has adopted a Board Charter. The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
			A copy of the Company's Board Charter is available on the Company's website.
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.	Yes	(a) The Company has guidelines for the appointment and selection of the Board in its Corporate Governance Plan. The Company's Corporate Governance Plan requires the Board to undertake appropriate checks before appointing a person or putting forward to security holders a candidate for election, as a director. (b) All material information relevant to a decision on whether or not to elect or re-elect a director will be provided to security holders in the notice of meeting containing the resolution to elect or re-elect a director.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company's Corporate Governance Plan requires the Board to ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. The Company has written agreements with each of its Directors and senior executives. The key terms of the agreements are set out in the Remuneration Report of the Company's Annual Report.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Board Charter outlines the role, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly 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;	Partially	(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives if

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
	(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.		any have been set and the Company's progress in achieving them. (b) The Diversity Policy is disclosed in Schedule 9 of the Company's Corporate Governance Plan. (c) The respective proportions of men and women on the Board, at the various levels within the organisation and across the whole organisation at 30 June 2018 is disclosed in Annexure B. The Company does not propose to establish measurable gender diversity objectives in the foreseeable future as: - the Company's senior management team are experienced and stable and there is no intention to make changes to the Board or senior management team in the coming year; and - the Company is committed to making all selection decisions on the basis of merit and the setting of specific objectives for the quantum of males/females at any level would potentially influence decision making to the detriment of the business.
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	(a) The Board is responsible for evaluating the performance of the Board and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this can be found in Schedule 5 - "Performance Evaluation" of the Company's Corporate Governance Plan which is available on the Company's website. (b) The Company's Corporate Governance Plan requires the Board to disclose whether or not performance evaluations were conducted during the relevant reporting period. Performance evaluations of the Board, the Remuneration and Nomination Committee, the Audit and Risk Committee and individual directors have not taken place during the 2018 financial year. The Board recently appointed two non-executive directors and established committees of the Board on 10 August 2018. The Board has elected to

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
			commence annual performance evaluations from the 2019 financial year.
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.	Yes	(a) The Board is responsible for evaluating the performance and remuneration of senior executives on an annual basis. (b) The Company's Corporate Governance Plan requires the Board to conduct annual performance of the senior executives. Schedule 5 - "Performance Evaluation" of the Company's Corporate Governance Plan requires the Board to disclose whether or not performance evaluations were conducted during the relevant reporting period. As noted in 1.6(b) above, the Board has elected to commence annual performance evaluations from the 2019 financial year.
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; (2) is chaired by an independent director and must 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 attendance of 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.	Partially	The Remuneration and Nomination Committee consists of all directors and Giovanni Groppoli serves as chair of the committee. The Remuneration and Nomination Committee Charter sets out its role, responsibilities and membership requirements and is available online on the Company's website. The Company is at a variance with Recommendation 2.1 in that the chair of the Remuneration and Nomination Committee is not independent and the Committee does not consist of a majority of independent directors. Due to the size of the existing Board, and the magnitude and nature of the Company's operations, the Board has determined that the composition of the current Remuneration and Nomination Committee represents the best mix of directors that have an appropriate range of qualifications and expertise for this Committee. Furthermore, each individual member of the Board is satisfied that whilst the Company may not comply with Recommendation 2.1, all directors bring an independent judgement to bear on Committee decisions. For information on the skills, qualification, experience and expertise of the Remuneration and Nomination Committee members, refer to the Directors' Report of the Annual Report.

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
			No meeting was held during the financial year as the Remuneration and Nomination Committee was established on 10 August 2018.
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	Under the Remuneration and Nomination Committee Charter, the Company is required to prepare a Board skill matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve) and to review this regularly against the Company's Board skills matrix to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction. The Board skills matrix is set out in Annexure A to this Corporate Governance Statement. The Board reviews the matrix against the Board composition to ensure the appropriate mix of skills and expertise is present to facilitate a successful strategic direction. The Board has regard to the Company's Diversity Policy and Board Charter and will aim to achieve diversity and independence in its membership where possible, also having regard to the size and nature of the existing Board, and the magnitude of the Company's operations. Full details as to each Director's relevant skills and experience are available on the Company's website and set out in the Directors' Report within the 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	(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The independence of each Director is set out in the Directors' Report within the Annual Report. (b) The Board Charter requires Directors to disclose their interest, positions, associations and relationships and requires that the independence of Directors is regularly assessed by the Board in light of the interests disclosed by Directors. Details of the Director's interests, positions associations and relationships are provided in the

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
			Directors' Report within the Annual Report and will be disclosed to the ASX in the form of an Appendix 3X. (c) The Board Charter requires the length of service of each Director to be disclosed. The appointment date of each Director is set out in the Directors' Report within the Annual Report.
2.4.	A majority of the board of a listed entity should be independent directors.	No	The Board Charter requires that, where practical, the majority of the Board must be independent. The Company is at a variance with Recommendation 2.4 in that at this stage, due to the current size and nature of the existing Board and the magnitude of the Company's operations, only two out of four its directors are independent. However, the Company will reconsider its position in relation to any new appointments in the future and make any appointment it deems necessary. The details of each Director's independence are set out in the Directors' Report within the Annual Report.
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.	Yes	The Board Charter provides that, where practical, the Chair of the Board should be an independent Director. The Chairman, Mr Christopher Wharton, is considered to be independent. The roles of the CEO (or its equivalent) and the Chairman of the Board are not held by the same person.
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.	Yes	The Board Charter states that a specific responsibility of the Board is to procure appropriate professional development opportunities for Directors. The Board is also responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibility.
3.	Act ethically and responsibly		

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
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.	Yes	(a) The Company Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. (b) The Corporate Code of Conduct forms part of the Company's Corporate Governance Plan which is available on the Company's website.
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 the 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 attendance of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs to 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.	Partially	The Audit and Risk Committee consists of all directors and Peter Unsworth serves as an independent chair of the committee. The Audit and Risk Committee Charter sets out its role, responsibilities and membership requirements which is available online on the Company's website. The Charter reflects the matters set out in the commentary and guidance for Recommendation 4.1. The Company is at a variance with Recommendation 4.1 in that the Committee members are not all non-executive directors and the Committee does not consist of a majority of independent directors. Due to the size of the existing Board, and the magnitude and nature of the Company's operations, the Board has determined that the composition of the current Audit and Risk Committee represents the best mix of directors that have an appropriate range of qualifications and expertise for this Committee. Furthermore, each individual member of the Board is satisfied that whilst the Company may not comply with Recommendation 4.1, all directors bring an independent judgement to bear on Committee decisions. For information on the skills, qualification, experience and expertise of the Audit and Risk Committee members, refer to the Directors' Report within the Annual Report. No meeting was held during the financial year as the Audit and Risk Committee was established on 10 August 2018.

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
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 controls which are operating effectively.	Yes	The obligations of a Company's CFO or CEO to provide declarations in accordance with section 295A of the Corporations Act are set out in the Audit and Risk Committee Charter. When considering the Audit and Risk Committee's review of financial report, the Board receives a written declaration from the CEO (or equivalent) and CFO stating that, in their opinion, the Company's financial reports given a true and fair view, in all material respects, of the Company's financial position and comply in all materials respects with the relevant accounting standards. This statement also confirms that the Company's financial reports are founded on a sound system of risk management and internal controls which are operating effectively.
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.	Yes	The Company's Corporate Governance Plan provides that the Board must ensure the Company's external auditor attends its AGM and is available to answer questions from security holders with respect to the audit.
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 ASX Listing Rules; and (b) disclose that policy or a summary of it.	Yes	(a) The Company has adopted a Continuous Disclosure Policy which provides that the Company must comply with its continuous disclosure requirements arising from relevant legislation and the ASX Listing Rules. (b) Schedule 6 of the Company's Corporate Governance Plan titled Continuous Disclosure Policy provides a summary of the disclosure policy and is available on the Company's website.
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.	Yes	Information about the Company including announcements, its Corporate Governance Plan and Constitution are available on the Company's website.

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
6.2.	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has adopted the Shareholder Communications Strategy. The purpose of this policy is to ensure that Shareholders are informed of all major developments affecting the Company's state of affairs and to facilitate two-way communication with its investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan.
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.	Yes	Shareholders are encouraged to participate at all shareholder meetings of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material in that notice of meeting stating that all Shareholders are encouraged to participate at the meeting.
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.	Yes	The Shareholder Communication Strategy states that, as a part of the Company's investor relations program, Shareholders can register with the Company Secretary to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX. Shareholders queries should be referred to the Company Secretary at first instance.
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:	Partially	(a) As noted in Principle 4, the Company has established an Audit and Risk Committee consisting of all directors and

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
	(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.		Peter Unsworth serves as an independent chair of the committee. (b) The Audit and Risk Committee Charter sets out its role, responsibilities and membership requirements and is available online on the Company's website. The Charter reflects the matters set out in the commentary and guidance for Recommendation 4.1. As noted in Principle 4, the Company is at a variance with Recommendation 7.1 in that the Committee does not consist of a majority of independent directors. Due to the size of the existing Board, and the magnitude and nature of the Company's operations, the Board has determined that the composition of the current Audit and Risk Committee represents the best mix of directors that have an appropriate range of qualifications and expertise for this Committee. Furthermore, each individual member of the Board is satisfied that whilst the Company may not comply with Recommendation 7.1, all directors bring an independent judgement to bear on Committee decisions. For information on the skills, qualification, experience and expertise of the Audit and Risk Committee members, refer to the Directors' Report within the Annual Report. No meeting was held during the financial year as the Audit and Risk Committee was only established on 10 August 2018.
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.	Yes	(a) The Company recognises that risk is inherent to any business activity and that managing risk effectively is critical to the immediate and future success of the Company. As a result, the Board has adopted a Risk Management Policy which sets out the Company's system of risk oversight, management of material business risks and internal control. (b) The Company's risk management framework is supported by the Board of Directors, management and the Audit and Risk Committee. The Board is responsible for approving and reviewing the Company's risk management strategy and

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
			policy. Management is responsible for monitoring that appropriate processes and controls are in place to effectively and efficiently manage risk. The Audit and Risk Committee also has delegated responsibilities in relation to risk management and the financial reporting process as set out in the Audit and Risk Committee Charter. Further detail regarding the Audit and Risk Committee can be found above at Principle 4: Safeguard integrity in financial reporting. The Board will conduct a review of the Company's risk management framework in the 2019 financial year to satisfy itself that it continues to be sound.
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.	Yes	The Audit and Risk Committee Charter outlines the monitoring, review and assessment of risk framework, internal audit function and internal control procedures. The Board believes the Company's operation is not of a size to justify having an internal audit function for efficiency purposes and this role is undertaken by the Audit and Risk Committee.
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.	Yes	Note 20 to the financial statements in the 2018 Annual Report describes the economic risks to which the Company has an exposure and the Company's objectives, policies and processes for measuring and managing those risks. The Directors' Report in the 2018 Annual Report includes the Board's statement on environmental regulations and disclosures of material business risks. The Board does not believe the Company has any material exposure to social sustainability risks at the present time.
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	Partially	The Remuneration and Nomination Committee has delegated responsibilities in relation to the Company's remuneration policies as set out in the Remuneration and Nomination Committee Charter. The Charter reflects the matters set out in

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
	(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.		the commentary and guidance for Recommendation 8.1. Further detail regarding the Remuneration and Nomination Committee can be found above at Principle 2: Structure the board to add value. As noted in Principle 2, the Company is at variance with Recommendation 2.1 as the Committee does not consist of a majority of independent directors (including the Chair). Due to the size of the existing Board, and the magnitude and nature of the Company's operations, the Board has determined that the composition of the current Remuneration and Nomination Committee represents the best mix of directors that have an appropriate range of qualifications and expertise for this Committee. Furthermore, each individual member of the Board is satisfied that whilst the Company may not comply with Recommendations 2.1 and 8.1, all directors bring an independent judgement to bear on Board decisions. For information on the skills, qualification, experience and expertise of the Remuneration and Nomination Committee members, refer to the Directors' Report of the 2018 Annual Report No meeting was held during the financial year as the Remuneration and Nomination Committee was established on 10 August 2018.
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.	Yes	The Company's Remuneration and Nomination Committee Charter requires the Company disclose its policies and practices regarding the remuneration of non-executive, executive and other senior executives which are disclosed on the Company's website. These policies and practices are described in the Remuneration Report section of the Company's Annual Report.
8.3.	A listed entity which has an equity-based remuneration scheme should:	Yes	The Company's Corporate Governance Plan states that the Board is required to review, manage and disclose the policy (if any) on whether participants are permitted to enter into

Corporate Governance Statement

	RECOMMENDATIONS	COMPLIANCE (YES/NO)	COMMENT
	(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.		transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme. The Board must review and approve any equity-based remuneration schemes and any transaction which limited the economic risk of participating in the scheme. The Company has an equity-based remuneration scheme, being the Incentive Performance Rights Plan. The Company's Incentive Performance Rights Plan prohibits the use of any derivatives or other products which operates to limit the economic risk of unvested securities through the scheme. A copy of the Company's Corporate Governance Plan is available on the Company's website.



ANNEXURE A

Board Skills Matrix

Set out below is the Board skills matrix and the average (using a scale of 1 (developing) to 3 (expert) for the current board of directors:

EXPERTISE	Average
Financial literacy	2.25
Legal, governance and compliance	2.25
Strategy	2.50
Commercial acumen	2.00
Risk management	2.50
Stakeholder relations	2.50
Understanding of capital markets	2.50
Human resources, Health and safety	2.50
Environment and sustainability	1.50
Government relations	2.25
Executive leadership	2.50
Corporate M&A	2.25
Industry experience	2.21
Operational experience	2.15

Annexure B

Gender diversity

The proportion of women within the whole organisation and at each level within the organisation as at 30 June 2018 is set out below:

	%
Women in the whole organisation	46%
Women in key management personnel positions	Nil
Women in other executive/ general manager positions	50%
Women in senior manager positions	Nil
Women in other manager positions	40%
Women on the Board of Directors	Nil

Rules 4.7.3 and 4.10.3

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

STEALTH GLOBAL HOLDINGS LTD

ABN / ARBN:

25 615 518 020

Financial year ended:

30 JUNE 2018

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://www.stealthqi.com/investors/corporategovernance/>

The Corporate Governance Statement is accurate and up to date as at 28 September 2018 and has been approved by the board.

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

Date: 28 September 2018

Name of Director or Secretary authorising
lodgement: Karen Logan

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 ...
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 the Company's website at www.stealthqi.com ... 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): ☒ in our Corporate Governance Statement and in our Board Charter available at the Company's website at https://www.stealthqi.com/investors/corporategovernance/	☐ 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 [insert location]	☐ 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 [insert location]	☐ 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 [insert location]	☐ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 [insert location] ... and a copy of our diversity policy or a summary of it: ☒ our Diversity Policy is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... 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 [insert location] ... and the information referred to in paragraphs (c)(1) or (2): ☒ in our Corporate Governance Statement OR ☐ at [insert location]	☒ 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 ☒ our Performance Evaluation Policy is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement OR ☐ at [insert location]	☒ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 ☒ our Performance Evaluation Policy is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement OR ☐ at [insert location]	☒ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 [insert location] ... and a copy of the charter of the committee: ☒ is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☒ in the Directors' Report of the 2018 Annual Report [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 [insert location]	... the fact that we have a nomination committee that complies with paragraphs (1) and (2): ☒ 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 [insert location]	☐ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 ☒ in the Directors' Report of the 2018 Annual Report ... and, where applicable, the information referred to in paragraph (b): ☐ in our Corporate Governance Statement OR ☐ at [insert location] ... and the length of service of each director: ☒ in our Corporate Governance Statement OR ☐ at [insert location]	☐ 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]	☒ 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 [insert location]	☐ 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 [insert location]	☐ 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 ☒ is available on our website at: https://www.stealthqi.com/investors/corporategovernance/	☐ an explanation why that is so in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 [insert location] ... and a copy of the charter of the committee: ☒ is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☒ in the Directors' Report of the 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 [insert location]	... the fact that we have an audit committee that complies with paragraphs (1) and (2): ☒ 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 [insert location]	☐ an explanation why that is so in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
4.3	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 [insert location]	☐ 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
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 ☒ is available on our website at: https://www.stealthqi.com/investors/corporategovernance/	☐ 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: ☒ information about the Company can be found at: https://www.stealthqi.com information regarding our governance is available on our website at: https://www.stealthqi.com/investors/corporategovernance/	☐ 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 [insert location]	☐ 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 ☒ in our Shareholder Communications Strategy which is available on our website at: https://www.stealthqi.com/investors/corporategovernance/	☐ 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 [insert location]	☐ an explanation why that is so in our Corporate Governance Statement

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 [insert location] ... and a copy of the charter of the committee: ☒ is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☒ in the Directors' Report of the 2018 Annual Report [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 [insert location]	... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): ☐ 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 [insert location] ... and that such a review has taken place in the reporting period covered by this Appendix 4G: ☐ in our Corporate Governance Statement OR ☐ at [insert location]	☒ an explanation why that is so in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 <i>[insert location]</i> [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 <i>[insert location]</i>	☐ 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 ☒ See Note 20 of the Company's 2018 Annual Report	☐ an explanation why that is so in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 [insert location] ... and a copy of the charter of the committee: ☒ is available on our website at: https://www.stealthqi.com/investors/corporategovernance/ ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement OR ☒ in the Directors' Report of the 2018 Annual Report [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 [insert location]	... the fact that we have a remuneration committee that complies with paragraphs (1) and (2): ☒ 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 ☒ in the Remuneration Report of the 2018 Annual Report	☐ 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 [insert location]	☐ 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ...
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 <i>[insert location]</i>	☐ 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 <i>[insert location]</i>	☐ an explanation why that is so in our Corporate Governance Statement