

Statement of compliance with ASX Corporate Governance Principles (3rd Edition)

1. This Statement describes the corporate governance practices of Monash IVF Group Limited (**Monash IVF**) as at the date of applying for admission to the official list of the Australian Securities Exchange (**ASX**).
2. As a company listed on ASX, Monash IVF is required under the ASX Listing Rules to provide a statement disclosing the extent to which it will follow, as at the date of its admission to the official list, the recommendations set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition) (**Recommendations**) and must identify the Recommendations that will not be followed (if any) and reasons for not following them.
3. Monash IVF's position in relation to each of the Recommendations is set out in the table below.
4. Copies of Monash IVF's corporate governance documents will be available on its website at www.monashivfgroup.com.au.

No	Principle	Compliance
1.	Lay solid foundations for management and oversight	<p>Board and management functions (Recommendation 1.1)</p> <ul style="list-style-type: none"> • The roles and responsibilities of the Board are set out in the Board Charter. • The Board Charter also provides that the role of management is to support the Managing Director and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board. The Board Charter summarises matters delegated to management. • Monash IVF's senior executives responsibilities are defined and documented in formal position descriptions and performance plans. <p>Electing or re-electing a director (Recommendation 1.2)</p> <ul style="list-style-type: none"> • The Board Charter sets out the process of appointment and re-election of directors. • The Board will undertake appropriate checks before appointing a director, or putting the person forward to shareholders as a candidate for election as a director. • The Board will also provide shareholders with all material information in the possession of the Company relevant to a decision on whether or not to elect or re-elect a person as a director. <p>Director and senior executive agreements (Recommendation 1.3)</p>

		<ul style="list-style-type: none"> • Monash IVF has a written agreement with each person appointed as a director or a senior executive of the company, setting out the terms of their appointment. <p>Company secretary (Recommendation 1.4)</p> <ul style="list-style-type: none"> • The company secretary of Monash IVF will be appointed and removed by the Board, and report to and be directly accountable to the Board, through the chair, on all matters to do with the proper functioning of the Board and Board committees. <p>Diversity policy (Recommendation 1.5)</p> <ul style="list-style-type: none"> • Monash IVF has implemented a Diversity Policy which is overseen by the Remuneration and Nomination Committee and which aligns the Company's management systems with the commitment to develop a business model that values and achieves diversity in its workforce and on its Board. Management will monitor and report to the Board (including the Remuneration and Nomination Committee) on the Company's progress under this policy. <p>Performance evaluation (Recommendations 1.6 and 1.7)</p> <ul style="list-style-type: none"> • The Board will approve criteria for assessing performance of senior executives and evaluate their performance accordingly. • The Board will undertake an annual evaluation of the performance of the Board, each Board committee and individual directors, comparing their performance with the requirements set out in the Board Charter, relevant Board committee charters and the reasonable expectations of individual directors. • Each year following the performance review, the chair will establish the goals and objectives of the Board for the upcoming year.
2.	Structure the board to add value	<p>Nomination committee (Recommendations 2.1 and 2.2)</p> <ul style="list-style-type: none"> • The Board has established a Remuneration and Nomination Committee governed by the Remuneration and Nomination Committee Charter which sets out the roles, responsibilities, composition, structure and membership requirements of the committee. • Under its charter, the committee must have at least three members, a majority of whom (including the chair) must be independent directors and all of whom must be non-executive directors. • The current members of the Remuneration and Nomination Committee are Mr Richard Davis Mr Josef Czyzewski and Ms Christy Boyce, who is also the chair. • The main 'nomination' functions of the committee are to assist the Board with a view to establishing a Board of effective composition, size, diversity, expertise and commitment to adequately discharge its responsibilities and duties to shareholders and other stakeholders. • The Board will establish a skills matrix setting out the mix of skills

		<p>and diversity that the Board currently has (or is looking to achieve).</p> <p>Independence of directors (Recommendations 2.3, 2.4 and 2.5)</p> <ul style="list-style-type: none"> • The chair of the Board is Mr Richard Davis, an independent director, and the Board also considers that each of Mr Josef Czyzewski and Ms Christy Boyce are independent directors. • The Board does not have a majority of independent directors (with 3 of 6 considered independent), however, the Board has considered the Company's immediate requirements as it transitions to an ASX listed company and is satisfied that the composition of the Board reflects an appropriate range of independence, skills and experience for the Company. <p>Director induction and development (Recommendation 2.6)</p> <ul style="list-style-type: none"> • The Remuneration and Nomination Committee will assist the Board by developing or arranging a program for inducting new directors and providing appropriate professional opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.
3.	Act ethically and responsibly	<p>Code of Conduct (Recommendation 3.1)</p> <ul style="list-style-type: none"> • Monash IVF has a Code of Conduct which sets out the responsibility, legal obligations and ethical conduct expected of the employees and directors of the company.
4.	Safeguard integrity in corporate reporting	<p>Audit Committee (Recommendation 4.1)</p> <ul style="list-style-type: none"> • The Board has established the Audit and Risk Management Committee under the Audit and Risk Management Committee Charter. • Under its charter, this committee must have at least three members, a majority of whom (including the chair) must be independent and all of whom must be Non-Executive Directors. • The current members of the Audit and Risk Management Committee are Mr Richard Davis, Ms Christy Boyce and Mr Josef Czyzewski, who is also the chair. • The main 'audit' functions of the committee are to review, approve and update internal audit and external audit plans and review and approve financial reports. • Under the Audit and Risk Management Committee Charter, all members of the committee are required to be financially literate and at least one member shall have accounting and/or financial management related expertise. <p>Financial statements (Recommendation 4.2)</p> <ul style="list-style-type: none"> • In accordance with the Audit and Risk Management Committee Charter, the committee will ensure that before the Board approves the Company's financial statements for a financial period, that the Board and the committee first receive from the CEO and CFO a declaration that, in their opinion, the financial records of the Company and its controlled entities have been

		<p>properly maintained and that the financial statements comply with the applicable accounting standards and give a true and fair view of the financial position and performance of the Company and its controlled entities and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p> <p>Auditor attendance at AGM (Recommendation 4.3)</p> <ul style="list-style-type: none"> In accordance with the Audit and Risk Management Committee Charter, the committee will ensure that the terms of appointment of the external auditors includes a requirement to attend the annual general meeting of the shareholders of the Company and that they are available at the AGM to answer any questions from shareholders relevant to the audit.
5.	Make timely and balanced disclosure	<p>Continuous Disclosure Policy (Recommendation 5.1)</p> <ul style="list-style-type: none"> Monash IVF has adopted a Continuous Disclosure Policy to take effect from listing, which establishes procedures to ensure that the company complies with the Corporations Act and the ASX Listing Rule disclosure requirements, and that Directors and management are aware of, and fulfil their obligations in relation to Monash IVF's disclosure requirements.
6.	Respect the rights of security holders	<p>Communications Policy (Recommendation 6.1)</p> <ul style="list-style-type: none"> Monash IVF has adopted a Communications Policy to promote effective, timely and accurate communication with its shareholders, employees, customers and other stakeholders. The Company's website (www.monashivfgroup.com.au), will be the primary means to provide information to all stakeholders, in addition to the lodgement of all relevant financial and other information with ASX (which will also be posted on its website). <p>Investor relations (Recommendation 6.2, 6.3 and 6.4)</p> <ul style="list-style-type: none"> Monash IVF recognises that meetings of shareholders represent an excellent opportunity for the Company to provide information to its shareholders and encourages attendance at, and participation in, general meetings. As outlined in the Communications Policy, Monash IVF recognises the importance of the relationship between the Company and its institutional investors, brokers and analysts. The Company may from time to time conduct briefings to these groups. The Company recognises that it is often efficient to communicate electronically and accordingly, shareholders will be given the option to receive communications from, and send communications to, the company and its share registry electronically.
7.	Recognise and manage risk	<p>Risk Management Committee (Recommendations 7.1, 7.2, 7.3 and 7.4)</p> <ul style="list-style-type: none"> The Board has established the Audit and Risk Management Committee under the Audit and Risk Management Committee

		<p>Charter.</p> <ul style="list-style-type: none"> • Under its Charter, this committee must have at least three members, a majority of whom (including the chair) must be independent and all of whom must be Non-Executive Directors. • The current members of the Audit and Risk Management Committee are Mr Richard Davis, Ms Christy Boyce and Mr Josef Czyzewski, who is also the chair. • The committee has been established to assist the Board of the Company in fulfilling its corporate governance and oversight responsibilities in relation to the Company's internal risk management systems. • The Company also has in place a Risk Management Policy to ensure that: appropriate systems are in place to identify to the extent reasonably practicable all material risks that may impact on the Company's business; the financial impact of identified risks is understood, and appropriate internal control systems are in place to limit the Company's exposure to such risks; appropriate responsibilities are delegated to control the identified risks effectively; and any material changes to the Company's risk profile are disclosed in accordance with the Company's Continuous Disclosure Policy. • The committee will review and make recommendations to the Board in relation to the adequacy of the entity's processes for managing risk and any incident involving break down of the entity's internal controls. • The Company does not have a formal internal audit function however it employs appropriate processes for evaluating and continually improving the effectiveness of its risk management and internal control processes as set out in the Audit and Risk Management Committee Charter. • The Company does not have material exposure to economic, environmental or social sustainability risks.
8.	<p>Remunerate fairly and responsibly</p>	<p>Remuneration Committee (Recommendations 8.1, 8.2 and 8.3)</p> <ul style="list-style-type: none"> • Monash IVF has established a Remuneration and Nomination Committee under the Remuneration and Nomination Committee Charter which sets out the roles, responsibilities, composition, structure and membership requirements of the committee. • Under its charter, the committee must have at least three members, a majority of whom (including the chair) must be independent directors and all of whom must be non-executive directors. • The current members of the Remuneration and Nomination Committee are Mr Richard Davis, Mr Josef Czyzewski and Ms Christy Boyce, who is also the chair. • The Company has a Remuneration Policy in place which sets out the Company's policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior management.

		<ul style="list-style-type: none">• The Remuneration Policy also sets out the Company's policy in relation to the ability of persons participating in an equity based remuneration scheme to limit the economic risk of participating in that scheme.
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