

## Corporate Governance Statement

The Board of Directors of amaysim Australia Limited (“**amaysim**”) is responsible for the overall governance of amaysim and its wholly owned subsidiaries (together the “**Group**”).

The Board has created a framework for overseeing the Group’s corporate governance, having regard to corporate governance principles and recommendations published by the ASX Corporate Governance Council (being the *ASX Corporate Governance Council Principles and Recommendations (3rd Edition)*).

This Corporate Governance Statement reports amaysim’s compliance since it was listed on the ASX on 15 July 2015. We regularly review our governance arrangements as well as developments in market practice, expectations and regulation. This statement, together with our ASX Appendix 4G, have also both been lodged with the ASX on 21 August 2015.

More information on our governance arrangements, including our company profile, Board of Directors, Executive Management and policies can be found on the investor section of our website <https://investor.amaysim.com.au>.

### Principle 1: Lay solid foundations for management and oversight

*“A listed entity should establish and disclose the respective roles and responsibilities of board and management and how their performance is monitored and evaluated.”*

ASX Corporate Governance Council Recommendations (3 <sup>rd</sup> Edition)	amaysim’s compliance
<p><b>Recommendation 1.1</b></p> <p>A listed entity should disclose:</p> <ol style="list-style-type: none"> <li>the respective roles and responsibilities of its board and management; and</li> <li>those matters expressly reserved to the board and those delegated to management.</li> </ol>	<p>Our Board Charter governs the operations of the Board and sets out the Board’s roles and responsibilities, composition, structure and membership requirements. Examples of the Board’s roles and responsibilities include:</p> <ul style="list-style-type: none"> <li><b>leadership</b> – providing leadership and setting the strategic objectives of amaysim, and overseeing management’s implementation of those strategic objectives;</li> <li><b>strategy</b> – such as directing, monitoring and assessing amaysim’s performance against the business plan;</li> <li><b>risk management &amp; reporting</b> – such as establishing acceptable levels of risk within which the Board expects management of amaysim to operate; and</li> <li><b>corporate governance</b> – such as selecting and appointing the Board chair and ensuring ethical behaviour and compliance with amaysim’s governing documents.</li> </ul> <p>The Board Charter also sets out the responsibilities delegated to the Chief Executive Officer (“<b>CEO</b>”) and the management team.</p>

For example, the CEO is responsible for running the day to day affairs of amaysim under delegated authority from the Board and to implement the policies and strategy set by the Board.

The management team's role is to support the CEO and to implement the running of the general operations and financial business of the Company. This includes developing business plans, budgets and strategies and operating amaysim's business within the parameters set by the Board from time to time.

## Recommendation 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.

amaysim has established a Remuneration and Nomination Committee which is governed by the Remuneration and Nomination Committee Charter.

The Remuneration and Nomination Committee's Charter provides that the committee must consist of only Non-Executive Directors, a majority of independent Directors, a minimum of three members of the Board, and an independent Director as Chair.

The main functions of the committee are to assist the Board with a view to establishing a Board of effective composition, size, diversity and expertise to adequately discharge its responsibilities and duties, and assist the Board with a view to discharging its responsibilities to shareholders and other stakeholders to seek to ensure that amaysim:

- has coherent remuneration policies, procedures and practices which enable amaysim to attract, motivate and retain appropriately skilled and diverse Directors and executives who will create value for shareholders, including succession planning for the Board and executives;
- fairly and responsibly remunerates Directors and executives, having regard to the performance of amaysim, the performance of the executives and the general remuneration environment;
- has policies to evaluate the performance of the Board, individual Directors and executives on (at least) an annual basis; and
- has policies to ensure that the appropriate checks are conducted before appointing a person, or putting forward to security holders a candidate for election, as a Director, including checks as to the person's character, experience, education, criminal record and bankruptcy history.

### Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

All of amaysim's directors, senior executives and managers have entered into written appointment agreements with amaysim.

For example:

- amaysim's Non-executive Directors have each executed a letter of appointment setting out the terms and conditions of their appointment; and
- the executive director and other senior executives and managers of amaysim have entered into contracts, which set out the terms and conditions of their employment or appointment.

### Recommendation 1.4

The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.

amaysim's Board Charter states that the Company Secretary will be accountable to the Board through the Chairperson and will be responsible for the proper functioning of the Board and the Board Committees.

### Recommendation 1.5

A listed entity should:

- 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;
- disclose that policy or a summary of it; and
- 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:
  - 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
  - if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as

amaysim values a strong and diverse workforce and is committed to developing measurable objectives to achieve diversity and inclusion in its workplace.

amaysim has implemented a Diversity Policy which is overseen by the Remuneration and Nomination Committee and which aligns amaysim's management systems with the commitment to develop a culture and business model that values and achieves diversity in its workforce and on its Board.

This committee did not hold any formal meetings in the 2015 financial year due to its formation only occurring at the end of the 2015 financial year as part of the IPO process. amaysim intends to report, at the relevant time, its progress in respect of achieving gender diversity in accordance with the Diversity Policy.

#### Gender Diversity statistics as at 30 June 2015

	% Female
Board composition	33%
Senior Executives	20%
Managers / Team Leaders	18%
Non-management	47%
All employees	40%

defined in and published under that Act

### Recommendation 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.

amaysim's Board Charter requires the Board to carry out performance monitoring activities such as undertaking an evaluation of the performance of the Board, each Board Committee and individual Directors, comparing their performance with the requirements of the Board Charter, relevant Board Committee Charters and the reasonable expectations of individual Directors.

Our Remuneration and Nomination Committee's Charter requires the committee to regularly review whether Directors have the requisite skills, knowledge and familiarity with the Company and its operating environment as well as identifying any gaps in the collective skills of the Board. The committee is also responsible for developing procedures for the annual evaluation of the performance of the Board and of individual Directors.

The Audit and Risk Management Committee and the Remuneration and Nomination Committee will perform an annual evaluation of their respective performance at least once per calendar year to determine whether it is functioning effectively by reference to current best practice (at that time).

Since amaysim's new Board and committees were established at the end of the 2015 financial year (as part of the IPO, we intend on carrying out the performance evaluations described above during the 2016 financial year.

### Recommendation 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 Remuneration and Nomination Committee has the role of reviewing the performance of senior executives, which is intended to occur annually. The Board will approve the criteria for assessing the performance of senior executives and also plays a role in monitoring and evaluating their performance.

Since amaysim's new Board and committees were established at the end of the 2015 financial year (as part of the IPO, we intend on carrying out the performance evaluations described above during the 2016 financial year.

## Principle 2: Structure the board to add value

*"A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively."*

### Recommendation 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.

### Recommendation 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.

### Recommendation 2.3

A listed entity should disclose:

- a) the names of the directors considered by the board to be independent directors;
- b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the

The Remuneration and Nomination Committee's charter provides that the committee must consist of only Non-Executive Directors, a majority of independent Directors, a minimum of three members of the Board, and an independent Director as Chair.

The current members of the committee are:

- Andrew Reitzer (Committee Chairperson and Independent, Non-executive Chairman);
- Jodie Sangster (Independent, Non-executive Director); and
- Peter O'Connell (Non-executive Director).

This committee did not hold any formal meetings in the 2015 financial year due to its formation only occurring at the end of the 2015 financial year as part of the IPO process. amaysim intends to report, at the relevant time, the number of times the committee met during the relevant reporting period, and the attendance of the members at those meetings.

The Board and the Remuneration and Nomination Committee are developing a skills matrix for adoption in the 2016 financial year. amaysim intends on disclosing this board skills matrix in the annual report for the 2016 financial year and for each year thereafter.

As set out in the IPO Prospectus, amaysim's board includes Directors with a range of skills, experience and expertise and an understanding of and competence to deal with current and emerging issues of the business.

amaysim has disclosed information relating to its Directors on the investor section of our website <https://investor.amaysim.com.au>.

The Board considers that the composition of amaysim's Board reflects an appropriate range of independence, skills and experience. Please refer to section 6.3 of the IPO Prospectus for more information regarding the independence of individual Directors.

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 Board will regularly assess the independence of each Director in light of the interests disclosed by them from time to time. That assessment will be made at least annually at, or around the time, that the Board considers candidates for election to the Board, and each independent Director is required to provide the Board with all relevant information for this purpose.

If the Board determines that a Director's independent status has changed, that determination will be disclosed to the market.

#### Recommendation 2.4

A majority of the board of a listed entity should be independent directors.

The Board comprises a majority of independent Directors. More information on the composition of the Board can be found on the investor section of our website <https://investor.amaysim.com.au>.

#### Recommendation 2.5

The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.

The Chairman is Andrew Reitzer, who is an independent and Non-executive Director.

The CEO is Julian Ogrin.

#### Recommendation 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.

In accordance with the Board Charter and the Remuneration and Nomination Committee Charter, the Directors will be expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.

The Company Secretary and amaysim's head of human resources will help to organise and facilitate the induction and professional development of Directors.

### Principle 3: Act ethically and responsibly

*"A listed entity should act ethically and responsibly."*

#### ASX Corporate Governance Council Recommendations (3<sup>rd</sup> Edition)

#### amaysim's compliance

#### Recommendation 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

The Board is committed to a high level of integrity and ethical standards in all business practices. Accordingly, the Board has adopted a formal Code of Conduct which outlines how amaysim expects its representatives to behave and conduct business in the workplace and includes legal compliance and guidelines on appropriate ethical standards. All employees of amaysim (including temporary



employees, contractors and Directors) must comply with the Code of Conduct.

The Code of Conduct can be found on the investor section of our website  
<https://investor.amaysim.com.au>.

#### Principle 4: Safeguard integrity in corporate reporting

*“A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.”*

ASX Corporate Governance Council Recommendations (3 <sup>rd</sup> Edition)	amaysim's compliance
<p><b>Recommendation 4.1</b></p> <p>The board of a listed entity should:</p> <p>a) have an audit committee which:</p> <ol style="list-style-type: none"> <li>1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director, who is not the chair of the board,</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3. the charter of the committee;</li> <li>4. the relevant qualifications and experience of the members of the committee; and</li> <li>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</li> </ol> <p>b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>amaysim has an Audit and Risk Management Committee.</p> <p>The committee's charter provides that the committee must comprise only Non-Executive Directors, a majority of independent Directors, an independent Chair who is not the Chairperson of the Board, and a minimum of three members of the Board. In accordance with its charter, it is intended that all members of the committee should be financially literate and have familiarity with both financial and risk management. At least one member should have relevant qualifications and experience and some members should have an understanding of the industries in which amaysim operates.</p> <p>The Audit and Risk Management Committee is currently comprised of:</p> <ul style="list-style-type: none"> <li>• Maria Martin (Independent, Non-executive Director and Chairperson);</li> <li>• Thorsten Kraemer (Independent, Non-executive Director); and</li> <li>• Rolf Hansen (Non-executive Director).</li> </ul> <p>Non-committee members, including members of management and the external auditor, may attend meetings of the committee by invitation of the committee Chairperson.</p> <p>The committee will assist the Board in carrying out its corporate governance and oversight responsibilities in relation to amaysim's financial reports and financial reporting process and internal control structure, risk management systems (financial and non-financial) and the internal and external audit process.</p> <p>Under the charter, it is the policy of amaysim that its external auditing firm must be independent of it. The committee will review and assess the independence of the external auditor on an annual basis.</p>

This committee did not hold any formal meetings in the 2015 financial year due to its formation only occurring at the end of the 2015 financial year as part of the IPO process.

The committee's charter and more information regarding the qualifications of each Director can be found on the investor section of our website <https://investor.amaysim.com.au>.

#### Recommendation 4.2

The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

amaysim's CEO and CFO are required to issue a written statement to the Audit and Risk Management Committee which aligns with this recommendation. These assurances will also be made to the Board prior to approving financial statements and results.

#### Recommendation 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.

amaysim's Communications Policy contains a requirement for the external auditor to attend the AGM to be available to answer questions regarding the audit.

The Communications Policy can be found on the investor section of our website <https://investor.amaysim.com.au>.

### Principle 5: Make timely and balanced disclosure

*"A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities."*

ASX Corporate Governance Council Recommendations (3 <sup>rd</sup> Edition)	amaysim's compliance
<b>Recommendation 5.1</b>  A listed entity should: <ul style="list-style-type: none"> <li>a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</li> <li>b) disclose that policy or a summary of it.</li> </ul>	<p>amaysim is committed to observing its disclosure obligations under the ASX Listing Rules and the Corporations Act.</p> <p>amaysim has adopted a Continuous Disclosure Policy, which establishes procedures which are aimed at ensuring that Directors and senior management are aware of and fulfil their obligations in relation to the timely disclosure of material price-sensitive information.</p> <p>Under the policy, the Board will be responsible for managing amaysim's compliance with its continuous disclosure obligations. Information will be</p>



communicated to shareholders through the lodgement of all relevant financial and other information with ASX and continuous disclosure announcements will be made available on the investor section of amaysim's website <https://investor.amaysim.com.au> (a copy of the policy can also be found in this section).

## Principle 6: Respect the rights of security holders

*"A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively."*

ASX Corporate Governance Council Recommendations (3 <sup>rd</sup> Edition)	amaysim's compliance
<b>Recommendation 6.1</b>  A listed entity should provide information about itself and its governance to investors via its website.	Information concerning amaysim and its governance practices is available on the investor section of amaysim's website <a href="https://investor.amaysim.com.au">https://investor.amaysim.com.au</a> .
<b>Recommendation 6.2</b>  A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	<p>The Board has adopted a Communication Policy and Continuous Disclosure Policy both of which support its commitment to effective communication with its shareholders.</p> <p>In addition, amaysim intends to communicate with its shareholders:</p> <ul style="list-style-type: none"> <li>• by making timely market announcements;</li> <li>• by posting relevant information on to its website;</li> <li>• by inviting shareholders to make direct inquiries to amaysim; and</li> <li>• through the use of general meetings.</li> </ul>
<b>Recommendation 6.3</b>  A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	<p>amaysim's shareholders are encouraged to attend general meetings, and notice of such meetings will be given in accordance with amaysim's Constitution, the <i>Corporations Act 2001</i> (Cth), and the ASX Listing Rules.</p> <p>amaysim's Constitution is available on the investor section of amaysim's website <a href="https://investor.amaysim.com.au">https://investor.amaysim.com.au</a>.</p>
<b>Recommendation 6.4</b>  A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<p>amaysim's shareholders may elect to receive information from amaysim and its registry electronically. Otherwise, amaysim and its registry will communicate by post with shareholders who have not elected to receive information electronically.</p>

amaysim encourages all of its shareholders to receive information electronically as this reduces waste and is better for the environment.

## Principle 7: Recognise and manage risk

*“A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.”*

ASX Corporate Governance Council Recommendations (3 <sup>rd</sup> Edition)	amaysim's compliance
<p><b>Recommendation 7.1</b></p> <p>The board of a listed entity should:</p> <ol style="list-style-type: none"> <li>have a committee or committees to oversee risk, each of which: <ol style="list-style-type: none"> <li>has at least three members, a majority of whom are independent directors; and</li> <li>is chaired by an independent director,</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>the charter of the committee;</li> <li>the members of the committee; and</li> <li>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</li> </ol> </li> <li>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.</li> </ol>	<p>amaysim has an Audit and Risk Management Committee.</p> <p>The committee's charter provides that the committee must comprise only Non-Executive Directors, a majority of independent Directors, an independent Chair who is not the Chairperson of the Board, and a minimum of three members of the Board. In accordance with its charter, it is intended that all members of the committee should be financially literate and have familiarity with both financial and risk management. At least one member should have relevant qualifications and experience and some members should have an understanding of the industries in which amaysim operates.</p> <p>The Audit and Risk Management Committee is currently comprised of:</p> <ul style="list-style-type: none"> <li>Maria Martin (Independent, Non-executive Director and Chairperson);</li> <li>Thorsten Kraemer (Independent, Non-executive Director); and</li> <li>Rolf Hansen (Non-executive Director).</li> </ul> <p>Non-committee members, including members of management and the external auditor, may attend meetings of the committee by invitation of the committee Chairperson.</p> <p>The committee will assist the Board in carrying out its corporate governance and oversight responsibilities in relation to amaysim's financial reports and financial reporting process and internal control structure, risk management systems (financial and non-financial) and the internal and external audit process.</p> <p>Under the charter, it is the policy of amaysim that its external auditing firm must be independent of it. The committee will review and assess the independence of the external auditor on an annual basis.</p>

This committee did not hold any formal meetings in the 2015 financial year due to its formation only occurring at the end of the 2015 financial year as part of the IPO process.

The committee's charter and more information regarding the qualifications of each Director can be found on the investor section of our website <https://investor.amaysim.com.au>.

## Recommendation 7.2

The board or a committee of the board should:

- a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and
- b) disclose, in relation to each reporting period, whether such a review has taken place.

Proper management of amaysim's risks is an important priority of the Board. The Board has adopted a Risk Management Policy appropriate for its business which includes that the Board or Committee of the Board will review the entity's risk management framework at least annually. This policy highlights amaysim's commitment to designing and implementing systems and methods appropriate to identify, minimise and control its risks.

The Board is responsible for establishing risk parameters, overseeing and approving the risk management system and monitoring its effectiveness. The Board may delegate these functions to the Audit and Risk Management Committee or a separate risk committee in the future. The Board will regularly undertake reviews of its risk management procedures to ensure that it complies with its legal obligations. The Board has in place a system whereby management is required to report as to its adherence to policies and guidelines approved by the Board for the management of risks.

The Risk Management Policy can be found on the investor section of our website <https://investor.amaysim.com.au>.

The Board or a Committee of the Board did not review the entities risk management framework in the 2015 financial year due to its formation only occurring at the end of the 2015 financial year as part of the IPO process.

## Recommendation 7.3

A listed entity should disclose:

- a) if it has an internal audit function, how the function is structured and what role it performs; or
- b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.

The Audit and Risk Management Committee is responsible for overseeing processes to ensure there is an adequate system of internal control, reviewing internal control systems and the operational effectiveness of the policies and procedures related to risk and control.

Given the size of the company, amaysim does not have an internal audit function. However, this position is reviewed annually by the committee.

## Recommendation 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.

As set out in the Prospectus, amaysim is subject to certain risk factors that are both specific to its business activities and that are of a more general nature. Please refer to the Prospectus for more information.

The Prospect can be found on the investor section of our website <https://investor.amaysim.com.au>.

## Principle 8: Remunerate fairly and responsibly

*"A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives to align their interests with the creation of value for security holders."*

ASX Corporate Governance Council Recommendations (3 <sup>rd</sup> Edition)	amaysim's compliance
<p><b>Recommendation 7.1</b></p> <p>The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <ol style="list-style-type: none"> <li>has at least three members, a majority of whom are independent directors; and</li> <li>is chaired by an independent director, and disclose:</li> <li>the charter of the committee;</li> <li>the members of the committee; and</li> <li>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</li> </ol> <p>b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>amaysim has a Remuneration and Nomination Committee.</p> <p>The Remuneration and Nomination Committee's charter provides that the committee must consist of only Non-Executive Directors, a majority of independent Directors, a minimum of three members of the Board, and an independent Director as Chair.</p> <p>The current members of the committee are:</p> <ul style="list-style-type: none"> <li>Andrew Reitzer (Committee Chairperson and Independent, Non-executive Chairman);</li> <li>Jodie Sangster (Independent, Non-executive Director); and</li> <li>Peter O'Connell (Non-executive Director).</li> </ul> <p>The main functions of the committee are to assist the Board with a view to establishing a Board of effective composition, size, diversity and expertise to adequately discharge its responsibilities and duties, and assist the Board with a view to discharging its responsibilities to Shareholders and other stakeholders to seek to ensure that amaysim:</p> <ul style="list-style-type: none"> <li>has coherent remuneration policies and practices which enable amaysim to attract and retain Directors and executives who will create value for Shareholders, including succession planning for the Board and executives;</li> <li>fairly and responsibly remunerates Directors and executives, having regard to the performance of amaysim, the performance of the executives and the general remuneration</li> </ul>

environment;

- has policies to evaluate the performance of the Board, individual Directors and executives on (at least) an annual basis; and
- has effective policies and procedures to attract, motivate and retain appropriately skilled and diverse persons to meet amaysim's needs.

This committee did not hold any formal meetings in the 2015 financial year due to its formation only occurring at the end of the 2015 financial year as part of the IPO process. amaysim intends to report, at the relevant time, the number of times the committee met during the relevant reporting period, and the attendance of the members at those meetings.

The committee's charter can be found on the investor section of our website <https://investor.amaysim.com.au>.

## Recommendation 8.2

A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors

The policies regarding remuneration of non-executive directors and the remuneration and employment arrangements of executive directors are disclosed separately in the Prospectus – which can be found on the investor section of our website <https://investor.amaysim.com.au>.

## Recommendation 8.3

A listed entity which has an equity-based remuneration scheme should:

- 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
- disclose that policy or a summary of it.

Under amaysim's Remuneration Policy, the entry into transactions which limit the economic risks of participating in an equity based remuneration scheme is not permitted unless the contemplated transaction is permitted under the Securities Trading Policy.

The Securities Trading Policy expressly prohibits Directors and all Employees from using, or allowing to be used, any Derivatives or other products which operate to limit the economic risk of unvested Company Securities. Further, no Director or Employee may enter into a margin loan or similar funding arrangement to acquire any Company Securities, or grant lenders any rights over their Company Securities without first obtaining prior written approval.

Both policies can be found on the investor section of our website <https://investor.amaysim.com.au>.