

2 September 2015

The Manager
Australian Securities Exchange Limited
Company Announcement Office
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Appendix 4G and Corporate Governance Statement

Please find attached in accordance with Listing Rules 4.7 and 4.10.3 a copy of Bellamy's Australia Limited's Corporate Governance Statement (approved by the Directors 1 September 2015) and completed Appendix 4G, for release to the market.

A copy of the Company's Corporate Governance Statement will be placed on the Company's website at bellamysaustralia.com.au.

Yours faithfully
Bellamy's Australia Limited



Brian Green
Company Secretary

Encl.

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

Bellamy's Australia Limited

ABN/ARBN

37 124 272 108

Financial year ended

30 June 2015

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

☐ these pages of our annual report: _____

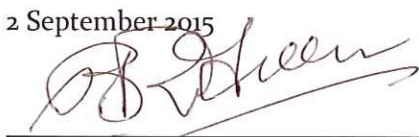
☒ this URL on our website: **Bellamysaustralia.com.au**

The Corporate Governance Statement is accurate and up to date as at 1 September 2015 and has been approved by the board.

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

Date here: 2 September 2015

Sign here:



Company Secretary

Print name: Brian Green

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

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of rule 4.10.3.

² "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found.

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 <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND <u>OVERSIGHT</u>		
<p>1.1 A listed entity should disclose:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p style="text-align: center;"><i>Insert location here</i></p> <p>... 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):</p> <p><input checked="" type="checkbox"/> at this location:</p> <p style="text-align: center;">Bellamysaustralia.com.au/corporate-governance</p> <p style="text-align: center;"><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.2 A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p style="text-align: center;"><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p style="text-align: center;"><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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 ...
1.4	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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.5	<p>A listed entity should:</p> <p>(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;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(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:</p> <p>(i) 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</p> <p>(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.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>Bellamysaustralia.com.au/corporate-governance</u></p> <p><i>Insert location here</i></p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p> <p>... and the information referred to in paragraphs (c)(i) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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 ...
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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		
<p>2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (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; <u>OR</u> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>[If the entity complies with paragraph (a):] ... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____ <i>Insert location here</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location: <u>Bellamysaustralia.com.au/corporate-governance</u> <i>Insert location here</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location: <u>Bellamysaustralia.com.au/reports</u> <i>Insert location here</i></p> <p>[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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____ <i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
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.	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p>at this location:</p> <p><input type="checkbox"/> _____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p> <p>... where applicable, the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p> <p>... the length of service of each director:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location: <u>Bellamysaustralia.com.au/reports</u></p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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 ...
2.5 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6 A listed entity should have a program for inducting new directors and 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at this location: <u>Bellamysaustralia.com.au/corporate-governance</u> <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
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	[If the entity complies with paragraph (a):] ... the fact that we have an audit committee that complies with paragraphs (1) and (2): <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location: _____ <i>Insert location here</i> ... and a copy of the charter of the committee: <input checked="" type="checkbox"/> at this location: <u>Bellamysaustralia.com.au/corporate-governance</u> <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; <u>OR</u></p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/reports</p> <p><i>Insert location here</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p>	
<p>4.2</p> <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>4.3</p> <p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable</p>

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 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at this location: <u>Bellamysaustralia.com.au/corporate-governance</u> <i>Insert location here</i>	<input type="checkbox"/> 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: <input checked="" type="checkbox"/> at this location: <u>http://investors.bellamysorganic.com.au/</u> <i>Insert location here</i>	<input type="checkbox"/> 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at this location: <u>http://investors.bellamysorganic.com.au/</u> <i>Insert location here</i>	<input type="checkbox"/> 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at this location: <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
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: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
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; <u>OR</u> (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): <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location: _____ <i>Insert location here</i> ... and a copy of the charter of the committee: <input checked="" type="checkbox"/> at this location: Bellamysaustralia.com.au/corporate-governance _____ <i>Insert location here</i> ... and the information referred to in paragraphs (4) and (5): <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at this location: Bellamysaustralia.com.au/reports _____ <i>Insert location here</i> [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: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location: _____	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
	<i>Insert location here</i>	
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/reports</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
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; <u>OR</u> (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.	<p>[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p> <p>[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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

<p>Corporate Governance Council recommendation</p>	<p>We have followed the recommendation in full for the whole of the period above. We have disclosed ...</p>	<p>We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...</p>
<p>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.</p>	<p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/reports</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</p>		
<p>8.1 The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; <u>OR</u></p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:</p> <p><i>Insert location here</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/corporate-governance</p> <p><i>Insert location here</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/reports</p> <p><i>Insert location here</i></p> <p>[If the entity complies with paragraph (b):]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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 ...
	<p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p>	
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.	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/reports</p> <p>_____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3 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.	<p>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at this location:</p> <p>Bellamysaustralia.com.au/corporate-governance</p> <p>_____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES		
<p>- <i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____ <i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>- <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.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location: _____ <i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

BELLAMY'S AUSTRALIA LIMITED

CORPORATE GOVERNANCE STATEMENT

Current as at 01 September 2015

Bellamy's Australia Limited ACN 124 272 108 (**Company**) and its associated entities are committed to the highest standards of corporate governance. The Company has adopted policies and procedures that follow the 3rd edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**).

This corporate governance statement provides details of the Company's compliance with each ASX Recommendation. It serves to provide investors with an update in respect of the Company's corporate governance practices and was approved by the Company's Board on 01 September 2015.

Principle 1 – Lay solid foundations for management and oversight	
A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated	
ASX Recommendation 1.1	Comply
A listed entity should disclose:	Yes to all
<ul style="list-style-type: none"> 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. 	
<p>The Board has adopted a formal Board Charter that details the functions and responsibilities of the Board.</p> <p>A copy of the Board Charter is available from the Company's investors' website at bellamysaustralia.com.au/corporate-governance.</p> <p>The Board's key responsibilities include:</p> <ul style="list-style-type: none"> a. representing the interests of Shareholders by overseeing and appraising Bellamy's strategies, policies and performance; b. providing strategic direction for, and approval of, corporate strategy and performance objectives; c. the review and ratification of systems of risk management, internal compliance and control, codes of conduct and legal and regulatory compliance to ensure appropriate compliance systems and controls are in place; d. monitoring senior management's performance and its implementation of strategy, and seeking to ensure appropriate resources are available; e. approving and monitoring of the operational and financial position and performance of Bellamy's; f. approving and monitoring the progress of major capital expenditure, capital management, acquisitions and divestments; g. approving and monitoring budgets; h. the oversight of control and accountability systems; and i. performing such other functions as are required by law or are assigned to the Board. <p>Matters specifically reserved to the Board or its Committees include the following:</p> <ul style="list-style-type: none"> a. appointment of the Chair; b. appointment and removal of the Managing Director/ CEO, the CFO and the Company Secretary; c. appointment of directors to fill a vacancy, or as an additional Director; d. establishment of Board committees, their membership and delegated authorities; e. approval of half-year and full year financial results and the approval of dividends; f. approval of annual budgets and the strategic plan; g. approval of significant changes to the organisational structure; h. review of corporate codes of conduct; i. approval of major capital expenditure and acquisitions and divestments in excess of authority levels delegated to management; j. determination of the form and operation of employee performance and incentive plans; k. determination of the Company's hedging policy; l. calling meetings of Shareholders; and m. specific matters nominated by the Board from time to time. <p>The management function is conducted by, or under the supervision of the Managing Director/CEO as directed by the Board (and by other officers to whom the management function is properly delegated by the Managing Director/CEO. The Managing Director/CEO</p>	

Principle 1 – Lay solid foundations for management and oversight cont'd	
<p>is responsible for implementing strategic objectives, plans and budgets approved by the Board.</p> <p>The Board delegates management of the Company's resources to management under the leadership of the Managing Director/CEO, to deliver the strategic direction and goals determined by the Board, however ultimately management are accountable to the Board.</p>	
ASX Recommendation 1.2	Comply
<p>A listed entity should:</p> <ol style="list-style-type: none"> undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and 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 to all
<p>Bellamy's process for the selection, nomination and appointment of directors involves a formal selection process undertaken by the Board, and an executive search firm is generally engaged to assist in the process.</p> <p>As part of this process, the Board, on the advice of the Remuneration and Nomination Committee, establishes criteria about the general qualifications and experience, as well as the specific qualifications that a candidate should possess.</p> <p>Appropriate checks on any potential candidates are conducted before a person is appointed by the Board, or put forward to shareholders as a candidate for election as a director.</p> <p>Shareholders are provided with all material information in the Company's possession that is relevant to a decision on whether to elect or re-elect a director in the annual general meeting (AGM) Notice of Meeting.</p> <p>Further information is contained in the Remuneration and Nomination Committee Charter which is available from the Company's investors' website at bellamysaustralia.com.au/corporate-governance.</p>	
ASX Recommendation 1.3	Comply
<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes
<p>The Company provides formal letters to all new directors and senior executives setting out the key terms and conditions of their appointment.</p> <p>For further detail please refer to the Remuneration Report in the Company's 2015 Annual Report which is available at bellamysaustralia.com.au/reports.</p>	
ASX Recommendation 1.4	Comply
<p>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.</p>	Yes
<p>The Company Secretary is accountable to the Board through the Chair, and all directors have access to the Company Secretary. The Company Secretary's role in respect of matters relating to the proper functioning of the Board includes advising the Board and its Committees on governance matters, monitoring that Board and Committee policies and procedures are followed, coordinating all Board business (including agendas, board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings) and providing a point of reference for dealings between the Board and employees.</p> <p>For further detail, please refer to the Board and Committee Charters which are available from the Company's investors' website at bellamysaustralia.com.au/corporate-governance.</p>	
ASX Recommendation 1.5	Comply
<p>A listed entity should:</p> <ol style="list-style-type: none"> 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: <ol style="list-style-type: none"> 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 defined in and published under that Act. 	<ol style="list-style-type: none"> Yes Yes Yes

ASX Recommendation 1.5 cont'd

Bellamy's is committed to creating a fair and inclusive work environment that embraces diversity and recognises its contribution to Bellamy's commercial success. The workforce of Bellamy's comprises individuals with diverse skills, backgrounds, perspectives and experiences and this diversity is valued and respected.

The Policy includes a requirement for the Company to establish measurable objectives for achieving gender diversity within the organisation. The measurable objectives, and Bellamy's progress towards achieving them, will be assessed not less than annually by the Board (on recommendation of the Remuneration and Nomination Committee).

The matters contemplated in ASX Recommendation 1.5 will be reported in each Annual Report commencing with the 2015 Annual Report.

Since the date of the last corporate governance statement, 26 September 2014, the percentage of women employed by the Company and those in senior executive roles has increased as follows:

Role	26 September 2014	01 September 2015
Board	25%	40%
Senior executive (defined as management who report directly to the CEO)	17%	17%
All employees	67%	79%

The Board's measureable objective in respect of board diversity is that there will be at least two women on the Board representing a female gender representation of 25% of non-executive directors and 40% of the total Board.

In respect of senior executives, and having regard to the Company's forecast growth, the Board has set a measureable objective of a female gender representation of at least 25% over the next three years.

For further detail please refer to the Company's Diversity Policy available at bellamysaustralia.com.au/corporate-governance.

ASX Recommendation 1.6

Comply

A listed entity should:

- have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

- Yes
- Yes

The Board Charter requires that each year the Board will conduct an evaluation of its effectiveness and performance that evaluates:

- its own performance, including against the requirements of its Charter;
- the performance of its committees; and
- the performance of individual Directors,

against both measurable and qualitative indicators.

Prior to the Company listing on the ASX, a review was conducted and the appropriate composition and membership of the Board was determined and finalised in June 2014. The Board has scheduled the next review for the first quarter of 2016. Additional information is set out in pages 26 to 32 of the Company's 2015 Annual Report (available at bellamysaustralia.com.au/reports).

Further details are set out in the Remuneration and Nomination Committee and Board Charters available at bellamysaustralia.com.au/corporate-governance.

ASX Recommendation 1.7

Comply

A listed entity should:

- have and disclose a process for periodically evaluating the performance of its senior executives; and
- disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

Yes to all

The Remuneration and Nomination Committee monitors and advises on the periodic performance of senior executives. The CEO initiates performance reviews of the executive whereby the individual is assessed against agreed goals and objectives.

Performance evaluations of senior executives have been undertaken during the current financial year in accordance with that process.

Further details are set out in the Remuneration and Nomination Committee Charter available at bellamysaustralia.com.au/corporate-governance.

Principle 2 – Structure the Board to add value																													
A listed entity should have a board of appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.																													
ASX Recommendation 2.1	Comply																												
<p>The board of a listed entity should:</p> <p>a. have a nomination committee which:</p> <ol style="list-style-type: none"> has at least three members, a majority of whom are independent directors; and is chaired by an independent director, and disclose: the charter of the committee; the members of the committee; and as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>b. if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>a. Yes</p> <ol style="list-style-type: none"> Yes Yes Yes Yes Yes <p>b. N/A</p>																												
<p>The Board has established a Remuneration and Nomination Committee. The primary roles of the Committee are to assist the Board to attract and retain suitable directors and senior executives, to ensure that directors and executives are fairly and responsibly remunerated, to evaluate the performance of directors and executives, and to ensure that there are appropriate succession plans.</p> <p>The Remuneration and Nomination Committee is comprised of four non-executive directors, being Michael Wadley (Chair), Rob Woolley, Ian Urquhart and Launa Inman. The Board considers each of the directors, including the Chair to be independent, having regard to the Board's Charter that in turn is based upon the indicia in Box 2.3 in the ASX Recommendations (refer pages 26 to 32 of the 2015 Annual Report available at bellamysaustralia.com.au/reports.)</p> <p>For further details, please refer to the Remuneration and Nomination Committee Charter available at the Company's website at bellamysaustralia.com.au/corporate-governance.</p> <p>The number of times the Committee met and individual attendances is disclosed on page 30 of the 2015 Annual Report.</p>																													
ASX Recommendation 2.2	Comply																												
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																												
<p>Details of each director are set out in pages 26 to 27 of the Company's 2015 Annual Report available at bellamysaustralia.com.au/reports.</p> <p>A summary of the breadth and depth of the Board's experience and skills appears below.</p> <table border="1"> <tbody> <tr><td>International Business</td><td>5</td></tr> <tr><td>Industrial / Manufacturing</td><td>4</td></tr> <tr><td>Professional Services</td><td>4</td></tr> <tr><td>Accounting / Finance / Banking</td><td>5</td></tr> <tr><td>Transport & Logistics</td><td>3</td></tr> <tr><td>Legal</td><td>1</td></tr> <tr><td>Governance & Compliance</td><td>5</td></tr> <tr><td>Regulatory Compliance</td><td>5</td></tr> <tr><td>Human Resource Management</td><td>5</td></tr> <tr><td>OH&S</td><td>2</td></tr> <tr><td>Marketing</td><td>2</td></tr> <tr><td>CEO, CFO & COO Experience</td><td>4</td></tr> <tr><td>Retail FMCG</td><td>3</td></tr> <tr><td>IT & Digital Technology & Social Media</td><td>2</td></tr> </tbody> </table> <p>Further detail is available in the Board and Remuneration and Nomination Committee Charters available on the Company's website at bellamysaustralia.com.au/corporate-governance.</p>		International Business	5	Industrial / Manufacturing	4	Professional Services	4	Accounting / Finance / Banking	5	Transport & Logistics	3	Legal	1	Governance & Compliance	5	Regulatory Compliance	5	Human Resource Management	5	OH&S	2	Marketing	2	CEO, CFO & COO Experience	4	Retail FMCG	3	IT & Digital Technology & Social Media	2
International Business	5																												
Industrial / Manufacturing	4																												
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Transport & Logistics	3																												
Legal	1																												
Governance & Compliance	5																												
Regulatory Compliance	5																												
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OH&S	2																												
Marketing	2																												
CEO, CFO & COO Experience	4																												
Retail FMCG	3																												
IT & Digital Technology & Social Media	2																												

ASX Recommendation 2.3	Comply
<p>A listed entity should disclose:</p> <p>a. the names of the directors considered by the board to be independent directors;</p> <p>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</p> <p>c. the length of service of each director.</p>	<p>a. Yes</p> <p>b. Yes</p> <p>c. Yes</p>
<p>The Board consists of five directors, four of whom (being Rob Woolley (Chair), Ian Urquhart, Michael Wadley and Launa Inman) are independent, non- executive directors.</p> <p>The Company has disclosed on pages 26 to 32 of the Company's 2015 Annual Report the skills, experience, relevant expertise and period of office of each Director, and the independence of the directors (please see bellamysaustralia.com.au/reports.)</p>	
ASX Recommendation 2.4	Comply
A majority of the board of a listed entity should be independent directors.	Yes
<p>As noted above in Recommendation 2.3, the Board is composed of a majority of independent directors. It is the intention of the Board that this be maintained. Please refer to the Board Charter (available on the Company's website at bellamysaustralia.com.au/corporate-governance) for further detail.</p>	
ASX Recommendation 2.5	Comply
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
<p>As noted above in Recommendation 2.3, the Chair is an independent director. The roles of Chair and Managing Director and CEO are exercised by different individuals, being Rob Woolley and Laura McBain, respectively.</p>	
ASX Recommendation 2.6	Comply
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
<p>The Remuneration and Nomination Committee is responsible for formulating the induction process in respect of new directors and the review of the same, alongside the development of any programs, or identification of any opportunities necessary to ensure the directors maintain the skills and knowledge they require to fulfil their roles effectively. Further detail is available in the Remuneration and Nomination Committee Charter available on the Company's website at bellamysaustralia.com.au/corporate-governance.</p>	
Principle 3 – Act ethically and responsibly	
A listed entity should act ethically and responsibly.	
ASX Recommendation 3.1	Comply
<p>A listed entity should:</p> <p>a. have a code of conduct for its directors, senior executives and employees; and</p> <p>b. disclose that code or a summary of it.</p>	<p>a. Yes</p> <p>b. Yes</p>
<p>The Company has a comprehensive Code of Conduct that applies to its directors, senior executives and employees</p> <p>The code addresses amongst other things:</p> <ul style="list-style-type: none"> • Compliance with laws and regulations; • Fair trading and dealing; • Conflicts of interest; • Improper use of Bellamy assets or intellectual property; • Privacy; • Employment practices; • Community engagement; and • Public communications and disclosures. <p>A copy of the Code is available on the Company's website at bellamysaustralia.com.au/corporate-governance.</p>	

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 Recommendation 4.1	Comply
<p>The board of a listed entity should:</p> <p>a. have an audit committee which:</p> <ol style="list-style-type: none"> 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, <p>and disclose:</p> <ol style="list-style-type: none"> 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 <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>a. Yes</p> <ol style="list-style-type: none"> 1. Yes 2. Yes 3. Yes 4. Yes 5. Yes <p>b. N/A</p>
<p>The Board has established a Finance, Audit and Risk Committee with its primary purpose being to assist the Board in carrying out its financial reporting, external audit, risk management systems and internal control structure.</p> <p>The Finance, Audit and Risk Committee is comprised of four non-executive directors, being Ian Urquhart (Chair), Rob Woolley, Michael Wadley and Launa Inman. As noted above in ASX Recommendation 2.3, each of these directors, including the Chair are considered by the Board to be independent. The Chair of the Finance, Audit and Risk Committee, Ian Urquhart, is not the Chair of the Board.</p> <p>The Company has disclosed on pages 26 to 32 of its 2015 Annual Report the skills, experience, relevant expertise and period of office of each Director (a copy of the 2015 Annual Report is available at bellamysaustralia.com.au/reports).</p> <p>The number of times the committee met and individual attendances is disclosed on page 30 of the 2015 Annual Report.</p> <p>Further details are in the Finance, Audit and Risk Committee Charter available at bellamysaustralia.com.au/corporate-governance.</p>	
ASX Recommendation 4.2	Comply
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.	Yes
<p>A decision by the Board to approve the Company's financial statements for a financial period, is subject to receipt, from its CEO and CFO a declaration in accordance with section 295A of the Corporations Act and ASX Recommendation 4.2.</p> <p>The Board received the aforementioned declaration prior to its approval of the 2015 financial statements (please refer to page 78 of the Company's 2015 Annual Report available at bellamysaustralia.com.au/reports).</p>	
ASX Recommendation 4.3	Comply
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
<p>In accordance with the Company's Shareholder Communication Policy (available on the Company's website at bellamysaustralia.com.au/corporate-governance), the external auditor attended the Company's 2014 AGM and was available to answer questions. The external auditor will be invited to attend the Company's 2015 AGM and to be available to answer questions.</p>	
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 Recommendation 5.1	Comply
<p>A listed entity should:</p> <ol style="list-style-type: none"> have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and disclose that policy or a summary of it. 	Yes to all
<p>The Company has adopted a Continuous Disclosure Policy which establishes processes and procedures designed to ensure that directors and management are aware of and fulfil their obligations in relation to the timely disclosure of material price-sensitive information. Under the policy, the Board will be responsible for managing the Company's compliance with its continuous disclosure obligations.</p> <p>For further detail, please refer to the Continuous Disclosure Policy (available on the Company's website at bellamysaustralia.com.au/corporate-governance).</p>	
Principle 6 – Respect the rights of security holders	
<p>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.</p>	
ASX Recommendation 6.1	Comply
A listed entity should provide information about itself and its governance to investors via its website.	Yes
<p>The Board ensures that shareholders are informed of all material information relating to the Company by communicating via:</p> <ul style="list-style-type: none"> Continuous disclosure to the ASX; Media releases and publication of information on the Company's website; and Through its annual and half year reports. <p>There is an 'Investors' section on the Company's website. The 'Investors' directory is comprised of the subdirectories of 'Board' (with details of each director and senior manager), 'Corporate Governance' (with the Company's Board and Committee Charters and Policies), 'ASX and Media Announcements,' Reports' and 'Contact Us' (with a link to the share registry).</p>	
ASX Recommendation 6.2	Comply
A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes
<p>The Board has established a communications policy to promote effective communication with shareholders and to encourage effective participation at general meetings. Please refer to the Company's Shareholder Communications Policy available on the Company's website at bellamysaustralia.com.au/corporate-governance for further detail.</p>	
ASX Recommendation 6.3	Comply
A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes
<p>At the Annual General Meeting the Board encourages the participation of shareholders in accordance with the Company's Shareholder Communications Policy. At the AGM the Chair will provide time for questions and comments from security holders. The external auditor also attends the AGM to answer questions from shareholders. Please refer to the Company's Shareholder Communications Policy available on the Company's website at bellamysaustralia.com.au/corporate-governance for further detail.</p>	
ASX Recommendation 6.4	Comply
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
<p>The Company provides shareholders with the option of communicating with the Company and the Company's share registry (Link Market Services Ltd.) electronically. Shareholder's communication preferences can be updated at any time by the member at share registry's website.</p>	
Principle 7 – Recognise and manage risk	
<p>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</p>	

ASX Recommendation 7.1	Comply
<p>The board of a listed entity should:</p> <p>a. have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> 1. has at least three members, a majority of whom are independent directors; and 2. is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 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 <p>b. if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>a. Yes</p> <ol style="list-style-type: none"> 1. Yes 2. Yes 3. Yes 4. Yes 5. Yes <p>b. N/A</p>
<p>The Board has established a Finance, Audit and Risk Committee with its primary purpose being to assist the Board in carrying out its financial reporting, external audit, risk management systems and internal control structure.</p> <p>The composition of the committee is set out above in comments to ASX Recommendation 4.1. As noted above in ASX Recommendation 2.3, each of these directors, including the Chair, are considered by the Board to be independent.</p> <p>The Company has disclosed on pages 26 to 32 of its 2015 Annual Report the skills, experience, relevant expertise and period of office of each Director (a copy of the 2015 Annual Report is available at bellamysaustralia.com.au/reports).</p> <p>The number of times the committee met and individual attendances is disclosed on page 30 of the 2015 Annual Report.</p> <p>Further details are in the Finance, Audit and Risk Committee Charter available at bellamysaustralia.com.au/corporate-governance</p>	
ASX Recommendation 7.2	Comply
<p>The board or a committee of the board should:</p> <p>a. review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>b. disclose, in relation to each reporting period, whether such a review has taken place.</p>	Yes
<p>The Company has employed ongoing risk management processes. The Finance, Audit and Risk Committee was established by the Company to conduct reviews of the Company's risk management framework and to establish an effective and efficient system for:</p> <ol style="list-style-type: none"> (i) identifying, assessing, monitoring and managing risk; and (ii) disclosing any material change to the group's risk profile. <p>The Company undertakes annual reviews of the risk management framework to ensure that it continues to be sound. The Company has undertaken a review of its risk management process in FY2015.</p> <p>The Company has disclosed the matters contemplated by ASX Recommendation 7.2 in the 2015 annual report.</p> <p>Further details are in the Finance, Audit and Risk Committee Charter available at bellamysaustralia.com.au/corporate-governance.</p>	
ASX Recommendation 7.3	Comply
<p>A listed entity should disclose:</p> <p>a. if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>b. if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>a. Yes</p> <p>b. Yes</p>
<p>The Company does not have an internal audit function.</p> <p>However, the Finance, Audit and Risk Committee, which has responsibility for internal audit processes reviews these on an annual basis. The Committee has full and complete access to the Company's executives, external auditor and to external advisers.</p> <p>Please refer to the Finance, Audit and Risk Committee Charter available at bellamysaustralia.com.au/corporate-governance for further detail.</p>	

ASX Recommendation 7.4	Comply
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
The Company has disclosed any material exposure to economic, environmental and social sustainability risk and how it manages any such risk, in its 2015 annual report. The Company's 2015 Annual Report is available at bellamysaustralia.com.au/reports .	
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 and to align their interests with the creation of value for security holders.	
ASX Recommendation 8.1	Comply
<p>The board of a listed entity should:</p> <p>a. have a remuneration committee which:</p> <ol style="list-style-type: none"> 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 <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>a. Yes</p> <ol style="list-style-type: none"> 1. Yes 2. Yes 3. Yes 4. Yes 5. Yes <p>b. N/A</p>
<p>Please refer above to comments in ASX Recommendation 2.1 and the Remuneration and Nomination Committee Charter (available on the Company's website at bellamysaustralia.com.au/corporate-governance.) for further detail.</p> <p>The number of times the Committee met and individual attendances is disclosed on page 30 of the 2015 Annual Report</p>	
ASX Recommendation 8.2	Comply
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
Disclosure regarding the remuneration of the Company's directors (executive and non-executive), the Managing Director and CEO and CFO are set out in the Remuneration Report in pages 33 to 42 of the Company's 2015 Annual Report a copy of which is available on the Company's website at bellamysaustralia.com.au/reports .	
ASX Recommendation 8.3	Comply
<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>a. have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>b. disclose that policy or a summary of it.</p>	Yes to all
<p>The Company's Long Term Incentive Scheme does not allow participants to enter into transactions that limit economic risk of participating in the scheme.</p> <p>This is supported by the Company's Securities Trading Policy under which employees are prohibited from entering into transactions using financial products that operate to limit the economic risk associated with holding vested and unvested Company securities. Further, all employees are prohibited from entering into margin loan arrangements to fund the acquisition of any of the Company's securities.</p> <p>Refer to the Company's Securities Trading Policy (available on the Company's website bellamysaustralia.com.au/corporate-governance) for further detail.</p>	