

# ESG Statement

24 August 2020

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## Overview

In prior years, Omni Bridgeway Limited (**Omni Bridgeway** or **Company**) has reported on its governance and various aspects of its social responsibility in different areas of its annual reporting to shareholders. This year, in response to feedback from the investment community, we have consolidated our reporting into this Environmental, Social and Governance (**ESG**) Statement. As a general observation, our ESG reporting for this period is largely qualitative. Over the coming periods, where relevant, we will look to build in appropriate quantitative metrics to enhance our reporting and provide further insight into our operations. We look forward to engaging with stakeholders on these important issues as we continue to develop and enhance our ESG strategy and framework.

## Omni Bridgeway's ESG Context

By way of background, prior to a consideration of the Omni Bridgeway business through an ESG lens, we think it is important to note the following:

- ***The business delivers a clear social and environmental benefit*** - a central component of Omni Bridgeway's business is, and always has been, the provision of finance to claimants with worthy claims but without the financial means to advance them. Our funding provides such claimants with access to justice in circumstances where they may otherwise have been precluded due to the prohibitive costs of dispute resolution. In addition, a number of the cases we finance are claims for compensation for those who suffer loss as a result of environmental damage caused by wrongdoers. Financing these claims also acts as a deterrent to other potential wrongdoers which benefits society more broadly.

We have been able to create a sustainable business of providing dispute resolution finance to a broader range of claimants than just the impecunious by delivering our clients services they value while maintaining disciplined risk management. We only receive a return where our client's claim is successful and our returns are proportionate to the costs and risks we accept in funding a case.

Separately, a number of our investment funds have detailed ESG screening criteria which prohibit the financing of enterprises which are considered to have a negative ESG footprint. As a business, we are looking to go one step further by examining investor demand and the opportunity to establish a fund focused on financing disputes with a positive ESG profile. This is complicated within in the context of our existing funds management mandates, but we will continue to examine its future feasibility as an adjunct to our existing funds.

- ***We are global but with a relatively light environmental footprint*** - we believe that making a positive impact on the environment and societies in which we operate is an integral part of delivering value for our stakeholders. We are a business of just over 160 employees, which does not form part of any global supply chain nor does it manufacture any tangible product and consequently, our physical office requirements and energy consumption is relatively modest when compared with other industries. This means that a number of ESG themes addressed by other businesses have less relevance for Omni Bridgeway. As with all aspects of our business, we adopt ESG practices, not to satisfy checklists, but to add value for our stakeholders and we are conscious that this requires those practices to be reflective of the scale of our business and its operations.

## Responsibility for ESG at Omni Bridgeway

Responsibility for the development of ESG strategy rests with the board of directors of Omni Bridgeway (**Board**). The Board may delegate monitoring of and compliance with ESG policies to the corporate governance committee from time to time. The Company has commenced work on the consideration and development of an overarching ESG framework and will provide further detail on this in future reporting periods.

## Industry Benchmarks

There are many helpful industry guides to ESG reporting, which, in the main, reflect consistent approaches. As an ASX Listed company, we are required to report from a corporate governance perspective against the ASX Corporate Governance Council's Principles and Recommendations (**Recommendations**). Omni Bridgeway has updated its corporate governance policies and procedures in accordance with the fourth edition Recommendations for the commencement of FY21 and will report against these in accordance with the requirements in August 2021. The corporate governance reporting contained in this ESG statement for FY20 will be against the third edition Recommendations. As a structure for this report, we have used the framework of the FTSE Russell ESG themes and marked with a cross in the table below those themes we consider are not directly applicable to our group.

FTSE Russell ESG Framework					
Environmental		Social		Governance	
Biodiversity	✘	Customer Responsibility	✓	Anti-Corruption	✓
Climate Change	✓	Health and Safety	✓	Corporate Governance	✓
Pollution and Resources	✓	Human Rights and Community	✓	Risk Management	✓
Supply Chain	✘	Labour Standards	✓	Tax Transparency	✓
Water Security	✓	Supply Chain	✘		

## ENVIRONMENTAL

### **Environmental - Climate Change**

FY20 has seen a material decrease in international travel as a consequence of the Covid-19 related global restrictions. We were already a heavy advocate and user of video-conferencing where possible and this has been materially increased out of necessity over recent times. Whilst we hope to revert to international business travel in the future, we will continue to be mindful of the environmental impact of such travel and only undertake it where it is considered to be a net benefit for the business. Most importantly, all employees will be required to make travel as efficient as possible by combining initiatives where possible to limit the overall amount of travel required.

### **Environmental – Pollution and Resources**

We encourage our staff to adopt practices that promote environmental sustainability. We have 18 offices globally, each relatively modest and designed with spatial efficiency to the fore. We encourage all staff to be sensitive to environmental concerns and advocate and support recycling of recyclable materials in all offices through the provision of appropriate facilities. Our largest use of recyclable material is paper. We suggest employees limit printing of materials as much as possible and set double sided printing as a default. This has the environmental benefit of reducing the use of physical resources such as paper and printer toner but also has added document security benefits which is significant for a business such as ours which deals in high volumes of sensitive, confidential and often legally privileged documentation.

Like many other businesses globally in FY20, we were faced with the need to switch from a default of *work from office (WFO)* to *work from home (WFH)* as a response to the Covid-19 pandemic. At the time of writing, nearly all of our offices remain on a WFH footing to a major extent. We are fortunate to work within a business which lends itself more readily than some other industries to a WFH model. As a result, and in light of what has proved to be a highly successful WFH experience, in terms of both mitigating employee health risks and maintaining staff productivity, we propose to globally re-evaluate our office requirements moving forward. We do not envisage ceasing to have office premises but do expect our office requirements per full time employee may reduce.

In our offices, we encourage staff to be mindful of the energy usage involved in temperature control and take steps such as closing office blinds in summer to reduce the energy requirements of air conditioning. Equally, wherever possible, our offices have automatic shut off of lighting set by motion detectors and with after-hours automatic time cut off for both lighting and temperature control. That said, we are a relatively small tenant in the vast majority of our office premises and our landlords control the majority of building operations centrally. We do however seek to positively influence operational policy when opportunities arise. We do not have separate emissions data for our offices.

### **Environmental – Water Security**

As a business our water usage is limited to that used in our office premises which is minimal, but we focus on reducing this where possible, such as ensuring efficient daily use of dishwashers and asking staff to be mindful of water consumption when utilising showers and bathrooms.

## **SOCIAL**

### **Social – Labour Standards/Human Capital**

Our most valuable asset is our human capital and that asset is freely mobile and never more so than in the modern economy. As a pioneer of the dispute resolution financing industry we pride ourselves on maintaining a close-knit, entrepreneurial culture and work hard to maintain this notwithstanding our increased size and global footprint. For many coming to work at Omni Bridgeway, it is the first time they have operated outside of service industries and we provide an extensive training program through the Omni Bridgeway Academy to develop the skills and knowledge necessary for new employees to flourish in their new environment. This year we have employed a General Manager of People and Culture and a Group HR Business Partner both with global remits to assist on all aspects of human capital management.

Testament to our focus on our employees and providing them with the balance of challenge and opportunity which they seek has been our high employee retention rates across the Group. Employee turnover has been consistently low across the Group (approximately 2.8% during FY2020). Of equal importance to maintaining a high staff retention rate, given the limited pool of expertise within our still relatively nascent industry, is robust succession planning to ensure business continuity when departures occur. Omni Bridgeway has an active focus on succession planning across the Group, and on an ongoing basis, we look to ensure that talent is identified and managed through training and development programs. We also look actively outside the business to bring in skills, talent and experience complimentary to our existing cohort. A key example of this during the current year was the hiring of senior former investment and corporate banking resources to assist our business development initiatives in the corporate sector.

We have a diverse workforce across the globe and the table below provides a breakdown of gender diversity across our governance committees and operations:

Area of the Group	Female		Male	
	#2020 (2019)	%2020 (2019)	# 2020 (2019)	%2020 (2019)
Board of Directors	2 (2)	28.6% (33.33%)	5 (4)	71.4% (66.66%)
Non-Executive Directors	2 (2)	50% (50%)	2 (2)	50% (50%)
Audit & Risk Committee	2 (2)	50% (50%)	2 (2)	50% (50%)
Remuneration Committee	2 (2)	50% (50%)	2 (2)	50% (50%)
Nomination Committee	2 (2)	50% (50%)	2 (2)	50% (50%)
Corp. Gov. Committee	2 (2)	40% (40%)	3 (3)	60% (60%)
Senior Executives*	6 (5)	38% (27%)	10 (11)	62% (73%)
Investment Management	31(17)	42% (39%)	43 (27)	58% (61%)
Business Support	50 (35)	68% (61%)	24 (22)	32% (39%)
APAC	46 (34)	58% (51%)	34 (33)	43% (49%)
North America	17 (18)	53% (58%)	15 (13)	47% (42%)
EMEA	21(0)	41% (0%)	30 (3)	59% (100%)

\*Senior Executives includes executive directors, Global and Regional Chief Investment Officers, Group Chief Financial Officer, Group General Counsel & Company Secretary and Chief Marketing Officers

We embrace diversity in all its forms and champion the contradictor in every aspect of our business and will continue to do so. We strongly encourage and support diversity initiatives throughout the business and welcome the creation of affinity groups among our employees. More recently, efforts have been focused on the creation of a LGBTQ affinity group for Omni Bridgeway employees. Omni Bridgeway also has parental leave and other policies in place to support its staff and encourages flexible working arrangements.

We place an ever increasing focus on our employee performance review processes and have this year, as part of our post-merger integration, enhanced these across the network, with the addition of 360° reviews for senior management and the development of tailored key performance indicators for all staff. For details of staff remuneration please see the Remuneration Report within our annual report.

### **Social – Health & Safety**

Omni Bridgeway's focus in the area of health & safety is on employee wellbeing, spanning areas such as office ergonomics and mental health management. As a Group, we have various

initiatives in place across the network. In Australia, we have engaged market leading service provider Benestar, to provide a panoply of wellbeing resources and services for staff, including private consultations to help employees manage the challenges of modern day life. We have been especially focused on this area in recent times with the majority of employees operating via WFH for a prolonged period of time. Team leaders have introduced a range of measures to ensure regular virtual contact with all team members and to reduce the potential impacts of social isolation.

### **Social – Customer Responsibility**

We exist to finance our client's disputes and where possible provide strategic management services to assist our clients optimise their outcome. Our clients regularly tell us that they opted for Omni Bridgeway because of our unique service offering in the industry with an ability to finance and advise on all types of disputes throughout the full life cycle of the dispute. The lawyers we work with on client engagements are equally complimentary of the value we bring to projects through our depth of experience, commerciality and strategic insight. We pride ourselves on being transparent, professional and client focused throughout our engagements. We have a market leading client liaison team who specialise in managing all our client interactions on our multi-party engagements. Some of these actions have had over one hundred thousand group members and we regularly receive endorsements from clients, both institutional and individuals alike, on the quality of the service provided by this team. Omni Bridgeway has been investing in both its client liaison and in-house IT development teams for many years and will continue to do so to ensure we keep providing best in class service underpinned by leading proprietary technology systems.

### **Social – Human Rights and Community**

We are conscious that our product offering in many of the client engagements we undertake has a broader societal benefit via encouraging and facilitating access to justice for communities who may otherwise be left without an ability to pursue their legal rights. One such project which completed this year, was the funding of three environmental contamination class actions in separate Australian communities against the Department of Defence. The chair of the local action group for one of these devastated communities has publicly commented that *“we succeeded because our legal team were able to put their best foot forward in gathering evidence and presenting that evidence to such a high standard which would simply not have been possible without the financial backing of Omni Bridgeway”*. Whilst Omni Bridgeway invests to generate profit, a number of our engagements provide critical support to impacted communities.

However, whilst this is true, we do not rest on our laurels in this area and look to identify projects upon which we can collaborate with others to further improve access to justice. Omni Bridgeway selects a number of community focused projects across its network to support, either via financial sponsorship or by pro bono provision of staff expertise. For example, employees in Australia recently took part in a sponsored 'Walk for Justice', which raised funds for JusticeNet (a not-for-profit legal service that provides free legal assistance to individuals and charitable organisations in South Australia), with Omni Bridgeway agreeing to match sponsorships up to a specified amount. Throughout FY20 Omni Bridgeway has also financed various public-interest cases for local communities, supported research that advances access to justice and educated future generations of legal practitioners, including:



UNIVERSITY OF CALIFORNIA,  
USA:

Underwriting research for policy-makers to ensure continued access to justice

In the US we continue to support the Civil Justice Research Initiative (CJRI). This think tank identifies and produces highly credible, unbiased research on critical issues concerning the civil justice system, to ensure continued access to the courts. Allison Chock, is a member of the CJRI's Advisory Board.



MONASH UNIVERSITY,  
VICTORIA, AUSTRALIA:

Financing research in class actions practice

We continue to support substantial, independent empirical research conducted by academics at Monash University in Victoria, Australia.



UNIVERSITY OF NEW SOUTH  
WALES:

Class Action Research Initiative

In Australia, we continue our strategic alliance with the University of New South Wales (UNSW) Class Action Research Initiative, which explores and solves key issues in class actions practice through academic research and analysis.



OSGOODE HALL LAW  
SCHOOL, YORK UNIVERSITY,  
TORONTO, ONTARIO,  
CANADA:

Educating and supporting tomorrow's legal leaders

We lecture to J. D. and LLM students in courses including the Investor Protection Clinic. The team also supports the University of Ottawa's Career day for tomorrow's legal leaders and makes an annual donation to Pro Bono Students Canada, University of Toronto.



PUBLIC COUNSEL, LOS  
ANGELES, CALIFORNIA, USA:

Supporting United States' largest pro bono law firm

We are an ongoing supporter of Public Counsel, the largest pro bono law firm in the US. Public Counsel's activities are far-ranging and impact over 30,000 people every year, many of whom live at or below the poverty level. Allison Chock, Chief Investment Officer – US, is a member of the board of directors.



MAURITIUS CHAMBER OF  
COMMERCE AND INDUSTRY  
(MCC) ARBITRATION AND  
MEDIATION CENTRE (MARC)  
COURT, MAURITIUS:

Helped develop MARC's innovative new Arbitration Rules

As a member of the MARC Court and chair of the Rules Drafting Committee, Hong-Kong based Investment Manager Cheng-Yee Khong was instrumental in developing MARC's Arbitration Rules. Cheng-Yee also co-authored the MARC Guide to the Rules, which was released in late 2018.



ARBITRAL WOMEN, NEW  
YORK, USA:

Supporting female practitioners in international dispute resolution

We support ArbitralWomen, an international non-governmental organisation established to advance the interests of women and promote female practitioners in international dispute resolution. Dana MacGrath, Investment Manager and Legal Counsel in our New York office is the current president of the Board of Directors.



QUEENS UNIVERSITY,  
KINGSTON, ONTARIO,  
CANADA:

Educating tomorrow's legal leaders

Our team in Canada lectures to students completing the Graduate Diploma in Legal Services Management



PRO BONO ONTARIO,  
TORONTO, CANADA:

Providing volunteer pro bono advice to those who cannot afford it

Our team members in Canada volunteer their time as pro bono counsel with Pro Bono Ontario, an organisation which connects lawyers who want to donate their services, with people who have legal needs but cannot afford lawyers.



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## GOVERNANCE

### **Governance - Corporate Governance**

#### **Overview**

Omni Bridgeway's Board is responsible for the corporate governance of the Group. The Board is committed to the highest standards of corporate governance and recognises the importance of achieving good corporate governance across the Group.

We have undertaken a review of Omni Bridgeway's corporate governance policies, with the Board adopting various updates to reflect the fourth edition Recommendations for the commencement of FY21. We will be providing training on these updated corporate governance policies, and we are formalising our corporate governance compliance and monitoring framework. The reporting below is against the third edition Recommendations in respect of FY20.

For further information on corporate governance policies and procedures adopted by the Company please refer to our website [omnibridgeway.com/investors/corporate-governance](https://omnibridgeway.com/investors/corporate-governance).

#### **Omni Bridgeway's Values**

During the year we refreshed our corporate values which are available on our website [omnibridgeway.com/investors/corporate-governance/corporate-governance-manual](https://omnibridgeway.com/investors/corporate-governance/corporate-governance-manual) and are detailed below:

1

#### Transparency

- Communicate with openness and honesty
- Listening culture
- Always seeking to learn

4

#### Entrepreneurship

- Creativity in approaches to identify opportunities
- To right balance between planning and opportunism

2

#### Accountability

- Commitment to getting results for our stakeholders
- Taking responsibility for yourself and your work
- Creating and executing solutions to unique and complex problems

5

#### Partnership

- Earning and giving trust
- Investing in relationships
- Respect for each other
- Participate in decision making
- Cultural diversity

3

#### Rigor

- Making considered, data based decisions
- High quality standards
- Going the extra mile

6

#### Engaging our Talent

- Attract, engage and retain talent
- A collaborative team culture across country and functional borders
- Recognize and reward employees for what and how they deliver.

## Board Roles and Responsibilities

As at the date of this statement, the Board comprises seven directors:

<b>Name</b>	<b>Position</b>
Michael Kay	Non-Executive Chairman
Andrew Saker	Managing Director and CEO
Hugh McLernon	Executive Director
Raymond van Hulst	Executive Director and Managing Director EMEA (appointed 9 April 2020)
Michael Bowen	Non-Executive Director
Karen Phin	Non-Executive Director
Christine Feldmanis	Non-Executive Director

The Board has adopted a board charter which outlines the responsibilities of the Board, as well as those delegated to the executive management team.

The Board is responsible for overseeing corporate governance and strategy and the operational and financial performance of the Group. In addition, the Board is responsible for setting and monitoring the Group's culture and values and establishing and reviewing the Group's risk management framework which seeks to identify areas of significant business risk and ensure arrangements are in place to adequately manage those risks.

The responsibility for day-to-day operations and administration of the Company is delegated, by the Board, to the Managing Director and the executive management team. The Board ensures that this team is appropriately qualified and experienced to discharge their responsibilities. The Board has also established guidelines for the nomination and selection of directors, the need for existing directors to undertake professional development, and for the operation of the Board.

Whilst at all times the Board retains full responsibility for governing the Group, in discharging its stewardship it makes use of sub-committees. Specialist committees are able to focus on a particular responsibility and provide informed feedback to the Board. To this end the Board has established the following standing committees:

- Audit and Risk Committee;
- Remuneration Committee;
- Nomination Committee; and
- Corporate Governance Committee.

The roles and responsibilities of these committees are discussed further below.

The Board is responsible for ensuring that management's objectives and activities are aligned with the expectations of, and risks identified by, the Board. The Board has a number of mechanisms in place to ensure this is achieved including:

- Board approval of a strategic business plan designed to meet stakeholders' needs and manage business risk;

- ongoing review of the strategic plan and initiatives designed to ensure the continued growth and success of the Group; and
- implementation of budgets by management and monitoring progress against budget – via the establishment and reporting of both financial and non-financial key performance indicators.

Other functions reserved to the Board include:

- approval of the annual and half-yearly financial reports;
- approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures;
- ensuring that any significant risks that arise are identified, assessed, appropriately managed and monitored; and
- appointing and monitoring the performance of key management personnel.

### **Structure of the Board**

The relevant skills, experience and expertise of each director in office at the date of the annual report is included in the Directors' Report contained in the Company's 2020 annual report (**Directors' Report**). A copy of the 2020 annual report is located on the Company's website. Directors of Omni Bridgeway are considered to be independent if they are free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment to bear on issues before the board and to act in the best interests of the entity and its securityholders generally.

The composition of the Board consists of three executive directors and four independent non-executive directors. The Board believes that the majority of the individuals on the Board can, and do, make independent judgments in the best interests of the Group on all relevant issues.

The Board has in place a number of policy measures to ensure that independent judgment is achieved and maintained in respect of its decision-making processes, including:

- the Chairman is an independent director and has a casting vote at Board meetings where the votes of the directors are tied;
- the directors are able to obtain independent professional advice at the expense of the Group;
- Directors who have a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic; and
- at least half of the Board consists of independent directors.

In the context of director independence, 'materiality' is considered from both the Group and individual director perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be quantitatively immaterial if it is equal to or less than 5% of the appropriate base amount. It is presumed to be material (unless

there is qualitative evidence to the contrary) if it is equal to or greater than 10% of the appropriate base amount. Qualitative factors considered include whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors that point to the actual ability of the director in question to shape the direction of the Group.

In accordance with the definition of independence above, and the materiality thresholds set, the following directors of Omni Bridgeway are considered to be independent:

<b>Name</b>	<b>Position</b>
Michael Kay	Non-Executive Chairman
Michael Bowen	Non-Executive Director
Karen Phin	Non-Executive Director
Christine Feldmanis	Non-Executive Director

In accordance with the Recommendations, the Board has considered the independence of Michael Bowen

Michael Bowen has been a director of the Company for 18 years and is a partner of DLA Piper who act, amongst a number of other law firms, as solicitors to Omni Bridgeway. The Board has determined that this factor does not impact on Mr Bowen's independence because in the exercise of his duties, Mr Bowen demonstrates independent judgment and objective assessment of matters before the Board. Mr Bowen does not advise the Company in his capacity as a partner of DLA Piper and recuses himself from any considerations associated with the service provision of DLA Piper.

Christine Feldmanis is a director of the Company and is also a director of FIIG Securities Limited, an entity which assisted with the refinancing of Omni Bridgeway's fixed rate notes during FY20. The Board has considered this factor and is of the view that it does not impact on Ms Feldmanis' independence because, in the course of Board deliberations, Ms Feldmanis has continued to demonstrate independent judgment and an objective assessment of all matters before the Board. Ms Feldmanis also recused herself from any considerations associated with the provision of services by FIIG Securities Limited.

For additional details regarding Board appointments, please refer to the Directors' Report and the Company's website.

## **Board Committees**

### **Audit and Risk Committee**

The Board has an Audit and Risk Committee, which operates under a charter approved by the Board. The members of the audit and risk committee are:

<b>Name</b>	<b>Position</b>
Christine Feldmanis	Chair
Michael Kay	Member
Michael Bowen	Member
Karen Phin	Member

It is the Board's responsibility to ensure that an effective internal control framework exists within

the Group. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial considerations such as the benchmarking of operational key performance indicators.

The Audit and Risk Committee supports the Board in establishing and maintaining a framework of internal control and ethical standards. Among other things, the Audit and Risk Committee is responsible for overseeing the Group's risk management systems, assisting the Board to determine whether the Group has any material exposure to environmental and/or social risk, reviewing internal control and risk management systems and reviewing the adequacy of risk reporting to the Board (including in relation to new and emerging risks faced by the Company, such as cyber security, privacy and data breaches).

The Committee also provides the Board with additional assurance regarding the reliability of financial information for inclusion in the financial reports. All members of the Audit and Risk Committee are independent non-executive directors and the Chair of the Committee is not the Chair of the Board.

For details on the number of meetings of the Audit and Risk Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

#### Remuneration Committee

The Board is responsible for determining and reviewing compensation arrangements for the directors themselves and the Managing Director and executive team. The Board has established a Remuneration Committee comprising independent non-executive directors. The members of the Remuneration Committee are:

<b>Name</b>	<b>Position</b>
Michael Bowen	Chair
Christine Feldmanis	Member
Michael Kay	Member
Karen Phin	Member

It is the Company's objective to provide maximum stakeholder benefit from the retention of high quality executive Directors and key management personnel by remunerating such individuals fairly and appropriately with reference to relevant employment market conditions. To assist in achieving this objective, the Remuneration Committee links the nature and amount of executive directors' and officers' remuneration to the Company's financial and operational performance and risk appetite. The expected outcomes of the remuneration structure are:

- retention and motivation of key executives;
- attraction of high quality management to the Group; and
- performance incentives that allow executives to share in the success of the Group.

For a full discussion of the Company's remuneration philosophy and framework and the remuneration received by directors and executives in the current period please refer to the Remuneration Report, which is contained within the Directors' Report.

There is no scheme to provide retirement benefits to non-executive directors.

For details on the number of meetings of the Remuneration Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

#### Nomination Committee

The Company understands that the appointment and reappointment of directors to the Board is critical to the performance of the Company. In recognition of this, the Board has established a Nomination Committee to provide transparency, focus and independent judgment to decisions regarding the composition of the Board.

The members of the Nomination Committee are:

<b>Name</b>	<b>Position</b>
Michael Kay	Chair
Andrew Saker	Member
Michael Bowen	Member
Christine Feldmanis	Member
Karen Phin	Member

Four out of the 5 members of the Nomination Committee are independent directors including the Chair.

When considering the appointment of a new director, the Nomination Committee will identify suitable candidates for consideration which includes the carrying out of appropriate background checks before the Board makes an offer to a preferred candidate.

Newly elected directors must stand for election at the next subsequent annual general meeting. The notice of annual general meeting provides shareholders with material information about each director standing for election.

New directors and senior executives enter into a formal written letter of appointment which sets out the duties, responsibilities, remuneration and other entitlements.

The Board regularly reviews whether the directors have the skills, knowledge and familiarity with the Company required to fulfil their role on the Board and on the Board committees effectively and where gaps are identified, takes appropriate measures to address training or development to develop skills and knowledge.

For details on the number of meetings of the Nomination Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

#### Corporate Governance Committee

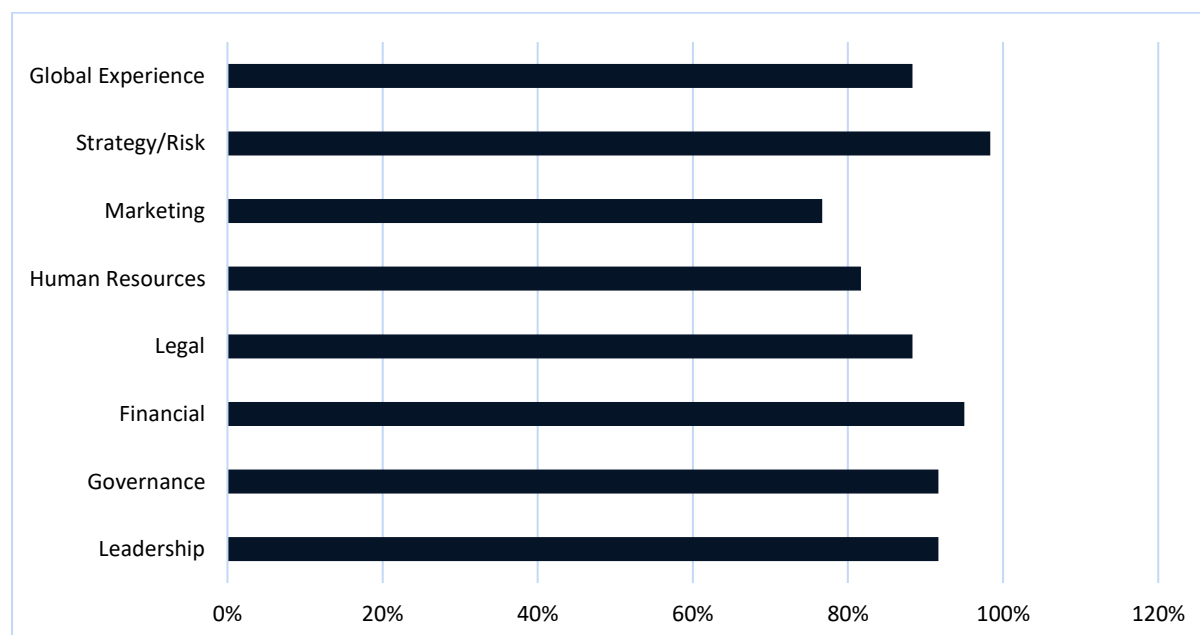
The Group is committed to delivering corporate governance to the highest standards and has established a Corporate Governance Committee to assist the Board in fulfilling its responsibilities in relation to ethical standards and corporate governance policies and practices, and compliance with regulatory requirements for corporate governance. The members of the Corporate Governance Committee are:

<b>Name</b>	<b>Position</b>
Karen Phin	Chair
Michael Kay	Member
Michael Bowen	Member
Christine Feldmanis	Member

For details on the number of meetings of the Corporate Governance Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

### Board Skills Matrix

The Board recognises the importance of having a Board comprising a broad range of skills, expertise, diversity and experience to facilitate good governance and corporate decision making. The current mix of skills and experience represented on the Board as at 24 August 2020 is set out in the skills matrix below:



### Performance and Evaluation

The performance of the Board and key executives is reviewed regularly against both measurable and qualitative indicators. The performance criteria against which directors are assessed are aligned with the financial and non-financial objectives of the Group.

In order to ensure that the Board continues to discharge its responsibilities in an appropriate manner, the performance of directors is reviewed annually by the chairperson. During FY20, the chairperson undertook a performance evaluation of each director.

For details on director attendance at Board and Board committee meetings during the year ended 30 June 2020, refer to the Directors' Report.

An annual performance review of senior executives (and all employees) is undertaken. Following the appointment of a General Manager of People and Culture and a Group HR Business Partner, and as part of the integration process following the merger with legacy Omni Bridgeway in late

2019, the Group undertook a review of its staff performance review process and has implemented some updates to the process. Key performance indicators are being put in place for FY21 for all employees and are reflected in the personal performance targets component of the short term incentivisation plan.

## **Diversity**

The Company has implemented policies that promote the following:

- equal opportunities;
- attraction and retention of a diverse range of people;
- awareness of the differing needs of a diverse range of employees;
- provision of flexible work practices and policies to support all employees; and
- promotion of a culture that is free from discrimination, harassment and bullying.

As the Group continues to expand its operations and becomes more global, its policies and practices around diversity of all types become even more important.

The Company supports female representation at senior leadership and Board levels and has set a measurable objective of having not less than 30% of its directors of each gender.

In order to monitor the Company's gender diversity, the Board receives a report on an annual basis that provides the female representation at all levels within the Group. The FY20 data and FY19 comparative data is included earlier in this ESG statement in the broader *Social* – Labour Standards and Human Capital.

Whilst during FY20 there was a slight decline in the female composition of the Board (FY19: 33.3% cf. FY20: 29%), resulting from the post-merger appointment of Raymond van Hulst to the Board in April, the Board notes that the female composition of the non-executive directors remained at 50% in FY20 and considers that progress is still being made towards achieving the Company's objective to support female representation at senior leadership and Board levels, including by the welcoming of 32 new female employees to the Company during FY20.

The Nomination Committee will endeavour to improve the gender diversity at Board level at any time nominations are required to fill a Board position.

## **Trading Policy**

Under the Company's Securities Trading Policy, an executive or director must not trade in any securities of the Company (or any other company) at any time when they are in possession of unpublished, price-sensitive information in relation to those securities.

In addition, the policy prohibits, subject to certain exceptions, dealing in the Company's securities during any period which is not an "open period". Open periods include:

- the four (4) week period commencing on the first trading day after the date of the Company's annual general meeting;



- the six (6) week period commencing on the first trading day after the release of the Company's half-yearly results;
- the six (6) week period commencing on the first trading day after the release of the Company's preliminary final results and final results to ASX;
- the four (4) week period commencing on the first trading day after the release of a disclosure document offering securities in the Company; or
- such period commencing and ending on dates which may be determined by the Board from time to time.

As required by the ASX Listing Rules, the Company notifies the ASX of any transaction conducted by directors in the securities of the Company. A copy of Omni Bridgeway's Securities Trading Policy can be obtained from its website.

### **Continuous Disclosure**

The Company's continuous disclosure policy includes controls to ensure that the Company at all times complies with the requirements of ASX and the Corporations Act 2001 in relation to its continuous disclosure obligations. A copy of Omni Bridgeway's Continuous Disclosure Policy can be obtained from its website.

### **Shareholder Communication**

The Board of Directors aims to ensure that shareholders are informed of all information necessary to assess the performance of the Company and its directors. Information is communicated to shareholders through:

- the annual report which is distributed to all shareholders;
- the half-yearly report circulated to the ASX and the Australian Securities & Investments Commission; and
- the Annual General Meeting and other shareholder meetings so called.

Shareholders may elect to receive all shareholder communications by email and may also communicate with the Company and the Share Registry electronically.

Shareholders are encouraged to ask questions of their directors at the Annual General Meeting and other shareholder meetings called by the Company or to contact the Company Secretary to discuss matters pertaining to corporate governance or any other matter relating to the Company, at their convenience. The external auditor also attends each Annual General Meeting and is available to answer questions from security holders.

### **Whistleblower Policy**

As part of the Group's commitment to maintaining high levels of conduct and ethical behaviour in its business operations, Omni Bridgeway has adopted a Whistleblower Policy. The policy is designed to encourage employees and others to disclose any 'reportable conduct', which includes (among other things) misconduct, corporate corruption, bribery and fraud, to appointed management. All reports of reportable conduct are treated on a confidential basis in accordance

with the policy. A copy of Omni Bridgeway's Whistleblower Policy is on its website.

### **Anti-bribery and Corruption**

The Group has a zero-tolerance policy for bribery and corruption in any form and is committed to maintaining a high standard of integrity in its operations and at all times strives to operate in an ethical manner and in accordance with its Statement of Values and Code of Conduct. To assist the Group to be aware of, recognise and avoid engaging in or being involved in potentially corrupt behaviours, Omni Bridgeway has adopted an Anti-bribery and Corruption Policy. The policy sets out the Company's prohibitions on corrupt behaviour and provides guidance to staff to help ensure compliance with foreign corrupt practices and anti-bribery laws. A copy of Omni Bridgeway's Anti-bribery and Corruption Policy is on its website.

## Summary of Recommendations

The following table is a summary of the third edition Recommendations and the Group's compliance with these guidelines and should be read in conjunction with the further details and rationale of the Company's corporate governance practices in this statement.

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
<b><i>Lay solid foundations for management and oversight</i></b>		
1.1	A listed entity should have and disclose a board charter setting out:	
	(a) the respective roles and responsibilities of its board and management; and	Yes, a copy of Omni Bridgeway's Board Charter is on its website. See sections 2 (role and responsibilities of Board) and 3 (roles and responsibilities of CEO).
	(b) those matters expressly reserved to the board and those delegated to management.	Yes, a copy of Omni Bridgeway's Board Charter is on its website. See sections 2 (role and responsibilities of Board) and 3 (roles and responsibilities of CEO).
1.2	A listed entity should:	
	(a) undertake appropriate checks before appointing a person, or putting someone forward to security holders as a candidate for election, as a director; and	Yes; refer to section 10 of the Nomination Committee Charter (on the Omni Bridgeway website). In respect of each nomination to the Board, the Nomination Committee must provide the Board with the biographical details of the nominee, details of any relations with the Group and/or directors of the Company, any existing or potential conflicts of interest, details of other directorships currently or previously held, a police

<b>Recommendation</b>		<b>Does Omni Bridgeway comply with Recommendation? If so, how?</b>
		clearance and a bankruptcy check.
	(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes; Omni Bridgeway's policy is to include all material information in the relevant notice of meeting and explanatory statement.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes; Omni Bridgeway has a written agreement with each of its directors and senior executives.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes; refer to section 5 of the Board Charter (on the Omni Bridgeway website).
1.5	A listed entity should:	
	(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;	Yes; refer to section 7 of the Diversity Policy, which requires that the Board, either itself or through the Nomination Committee, set measurable objectives for achieving gender diversity in the composition of the Board, senior executives and the Group's workforce generally, including with respect to one or more specific reporting periods. The Diversity Policy also prescribes a process for the annual assessment of the objectives set and the progress towards achieving them.
	(b) disclose that policy or a summary of it; and	Yes; a copy of the Diversity Policy is on its website.

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	<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>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</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>Yes; refer to the ESG Statement. The Company's measurable objective to achieve gender diversity for FY20 was that its Board should have not less than 30% of its directors of each gender. The Company has disclosed the progress it has made towards achieving the above measurable objective in its ESG Statement, together with the respective proportions of men and women on its Board, in senior executive positions and across the whole workforce.</p>
1.6	A listed entity should:	
	<p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p>	<p>Yes; refer to section 9 of the Board Charter and section 2(h) of the Nomination Committee Charter. The performance of the Board and each individual director is reviewed annually by the Nomination Committee. The performance of committees is reviewed by the Board as determined necessary against responsibilities and any other criteria determined by the Board (preferably on an annual basis).</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>Yes; refer to the ESG Statement (Performance and Evaluation).</p>

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
1.7	A listed entity should:	
	(a) have and disclose a process for evaluating the performance of its senior executives; and	Yes; refer to section 2(d) of the Nomination Committee Charter. The Nomination Committee is responsible for overseeing a process for evaluating the performance of the CEO and senior executives.
	(b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes; refer to the ESG Statement (Performance and Evaluation).
<b>Structure the board to be effective and add value</b>		
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	Yes; (1) Omni Bridgeway has a Nomination Committee comprised of one executive director and four non-executive directors (with each non-executive director considered to be independent). (2) Michael Kay is the Chair of the Nomination Committee and is considered an independent director. (3) The Nomination Committee Charter is on the Omni Bridgeway website. (4) The members of the Nomination Committee are Michael Kay, Andrew Saker, Karen Phin, Michael Bowen and Christine Feldmanis. (5) Details of the times the committee met and individual attendances throughout the reporting period are

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
		set out in the Annual Report (under the heading “Directors’ Meetings”).
	(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.	N/A; Omni Bridgeway has a Nomination Committee.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes; refer to the ESG Statement (Board Skills Matrix).
2.3	A listed entity should disclose:	
	(a) the names of the directors considered by the board to be independent directors;	Yes; Omni Bridgeway has four directors which are considered to be independent; Christine Feldmanis, Michael Kay, Karen Phin and Michael Bowen.
	(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	Yes; refer to the ESG Statement (Structure of the Board). The interests of Michael Bowen (as a partner of a law firm which also acts for Omni Bridgeway) and Christine Feldmanis (as a director of FIIG Securities Limited, which assisted with the refinance of Omni Bridgeway’s fixed rate notes during FY20) have been disclosed, together with an explanation as to why these interests

<b>Recommendation</b>		<b>Does Omni Bridgeway comply with Recommendation? If so, how?</b>
		are not considered by the Board to compromise Michael Bowen's or Christine Feldmanis' independence as a director.
	(c) the length of service of each director.	Yes; refer to the Directors' Report in the Annual Report (under the heading "Names, Qualifications, Experience and Special Responsibilities").
2.4	A majority of the board of a listed entity should be independent directors.	Yes; four of Omni Bridgeway's seven directors are considered to be independent.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes; the chair of the board, Michael Kay, is considered to be independent and the role of CEO/managing director is undertaken by a different person, Andrew Saker.
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Yes; refer to section 2 of the Nomination Committee Charter. The Nomination Committee is responsible for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively and for ensuring an effective Board induction program is in place for newly appointed directors.
<b><i>Instil a culture of acting lawfully, ethically and responsibly</i></b>		
3.1	A listed entity should:	



Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	(a) have a code of conduct for its directors, senior executives and employees; and	Yes; a Omni Bridgeway has a Code of Conduct.
	(b) disclose that code or a summary of it.	Yes; a copy of Omni Bridgeway's Code of Conduct is on its website.
<b><i>Safeguard the integrity of corporate reports</i></b>		
4.1	The board of a listed entity should:	
	(a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	Yes; (1) Omni Bridgeway has an Audit and Risk Committee comprised of four non-executive directors, each of whom is considered independent. (2) Christine Feldmanis is the Chair of the Audit and Risk Committee and is considered an independent director. (3) The Audit and Risk Committee Charter is on the Omni Bridgeway website. (4) The relevant qualifications and experience of the members of the Audit and Risk Committee are set out in the Annual Report (under the heading "Name, Qualifications, Experience and Special Responsibilities"). (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the Annual Report (under the heading "Directors' Meetings").
	(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	N/A; Omni Bridgeway has an Audit and Risk Committee.

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	
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.	Yes; refer to the ESG Statement (Certification and Board Approval).
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Yes; refer to the ESG Statement (Shareholder Communication).
<b><i>Make timely and balanced disclosure</i></b>		
5.1	A listed entity should:	
	(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and	Yes; Omni Bridgeway has a Continuous Disclosure Policy.
	(b) disclose that policy or a summary of it.	Yes; a copy of Omni Bridgeway's Continuous Disclosure Policy is on its website.

<b>Recommendation</b>		<b>Does Omni Bridgeway comply with Recommendation? If so, how?</b>
<b><i>Respect the rights of security holders</i></b>		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes; Omni Bridgeway has a dedicated corporate governance page on its website.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes; Omni Bridgeway regularly engages with investors and brokers and gives investor presentations. Securityholders are also encouraged to contact the Company Secretary if they have any questions in relation to corporate governance, or the Company more generally.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes; refer to the ESG Statement (Shareholder Communication).
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes; refer to the ESG Statement (Shareholder Communication).
<b><i>Recognise and manage risk</i></b>		
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	Yes; (1) Omni Bridgeway has an Audit and Risk Committee comprised of four non-executive directors, each of whom is considered independent. (2) Christine Feldmanis is the Chair of

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	<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; or</p>	<p>the Audit and Risk Committee and is considered an independent director. (3) The Audit and Risk Committee Charter is on the Omni Bridgeway website. (4) The members of the Audit and Risk Committee are Christine Feldmanis, Michael Kay, Karen Phin and Michael Bowen. (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the annual report (under the heading “Directors’ Meetings”).</p>
	<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>N/A; Omni Bridgeway has an Audit and Risk Committee.</p>
7.2	The board or a committee of the board should:	
	<p>(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound; and</p>	<p>Yes; refer to section 4 of the Risk Management Policy (on the Omni Bridgeway website). A review of the Company’s risk management framework must be undertaken at least annually.</p>
	<p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>Yes; refer to the ESG Statement (Risk Management).</p>
7.3	A listed entity should disclose:	
	<p>(a) if it has an internal audit function, how the function is structured and what</p>	<p>N/A; Omni Bridgeway does not consider its size or operations</p>

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	role it performs; or	currently warrant having an internal audit function.
	(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Yes; refer to the ESG Statement (Audit and Risk Committee / Risk Management)
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental or social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes; refer to the Annual Report (under the heading “Risk Management”). Refer also to the ESG Statement (Audit and Risk Committee).
<b>Remunerate fairly and responsibly</b>		
8.1	The board of a listed entity should:	
	(a) have a remuneration committee which: <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul>	Yes; (1) Omni Bridgeway has a Remuneration Committee comprised of four non-executive directors, each of whom is considered independent. (2) Michael Bowen is the Chair of the Remuneration Committee and is considered an independent director. (3) The Remuneration Committee charter is on the Omni Bridgeway website. (4) The members of the Remuneration Committee are Michael Bowen, Michael Kay, Karen Phin and Christine Feldmanis. (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the annual report (under the heading “Directors’ Meetings”).

<b>Recommendation</b>		<b>Does Omni Bridgeway comply with Recommendation? If so, how?</b>
	(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.	N/A; Omni Bridgeway has a Remuneration Committee.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes; a copy of Omni Bridgeway's Remuneration Committee Charter and Remuneration Policy is on its website. Refer also to the Remuneration Report in our Annual Report.
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	Yes; the Company has a long term incentive plan ( <b>LTIP</b> ), which contains rules which prohibit hedging transactions.
	(b) disclose that policy or a summary of it.	Yes; refer to the summary of the LTIP in the Directors' Report in the annual report (under the heading "Long Term Investment Plan").

## **Governance - Risk Management**

The key aspects of Omni Bridgeway's risk management framework are outlined below.

The Board determines the Group's risk appetite and is responsible for overseeing and approving risk management strategies and policies and internal compliance and control. The responsibility for managing risk and assessing internal control effectiveness is delegated to management. Management is required by the Board to assess risk management and associated internal compliance and control procedures and report back on the efficiency and effectiveness of the Group's risk management.

The Group refers to the principles of AS/NZS ISO 31000:2018 and the Recommendations when developing its risk management processes and practices which include:

- establishing the Company's goals and objectives, and implementing and monitoring strategies and policies to achieve these goals and objectives;
- continuously identifying and measuring risks that might impact upon the achievement of the Company's strategy and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- monitoring the performance of, and continuously improving the effectiveness of, risk management systems and internal compliance and controls.

To this end, comprehensive practices are in place that are directed towards achieving the following objectives:

- compliance with applicable laws and regulations;
- preparation of reliable published financial information; and
- implementation of risk transfer strategies where appropriate (eg insurance).

The Board oversees an annual assessment of the effectiveness of risk management and internal compliance and control.

## **Governance - Tax Transparency**

As an organisation we are committed to tax transparency and aim to report in a tax transparent manner, including by providing comprehensive tax information in the notes to our financial statements and disclosing the income tax paid for the group.

## **Certification and Board Approval**

The Managing Director and the Chief Financial Officer have provided a written statement to the Board that:

- their view provided on the Group's financial report is founded on a sound system of risk management and internal compliance and controls which implements the financial policies

adopted by the Board; and

- the Group's risk management and internal compliance and control system is operating effectively in all material respects.

This ESG Statement is current as at 24 August 2020 and has been approved by the Board and as noted above reports against the third edition Recommendations. As permitted by ASX Listing Rule 4.10.3, the 2020 Annual Report contains the URL for the webpage on the Omni Bridgeway website where the ESG Statement is located.