

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

MURRAY RIVER ORGANICS GROUP LIMITED

ABN / ARBN:

46 614 651 473

Financial year ended:

30 JUNE 2020

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: <https://murrayriverorganics.com.au/investors/>

The Corporate Governance Statement is accurate and up to date as at 30 June 2020 and has been approved by the board.

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

Date: 31 August 2020

Name of Director or Secretary authorising
lodgement: Carlie Hodges

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. You can, if you wish, delete the option which is not applicable.

Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "QR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "QR" at the end of the selection.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location] ... 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): <input checked="" type="checkbox"/> in the Board Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/)	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>(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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement QR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/</p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input type="checkbox"/> in our Corporate Governance Statement QR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement QR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement QR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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 QR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement QR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement QR</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 QR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement QR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement QR</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 ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination 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; or</p> <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):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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 checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</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>
2.2	<p>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>	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: <input checked="" type="checkbox"/> in our Corporate Governance Statement QR <input type="checkbox"/> at [insert location] ... and, where applicable, the information referred to in paragraph (b): <input checked="" type="checkbox"/> in our Corporate Governance Statement QR <input type="checkbox"/> at [insert location] ... and the length of service of each director: <input checked="" type="checkbox"/> in our Corporate Governance Statement QR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement QR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement QR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement QR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement QR <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 QR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement QR <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 type="checkbox"/> in our Corporate Governance Statement QR <input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/	<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 NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <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; or</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> in the Director's Report section of the Company's Annual Report for the financial year ended 30 June 2020.</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 OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.2	<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 OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</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 ... ⁴
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<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 an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/	<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 the Company's website, https://murrayriverorganics.com.au/documents/governance-information/	<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 type="checkbox"/> at [insert location]	<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 type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/	<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
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 OR <input type="checkbox"/> at [insert 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 NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of 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; or</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> in the Director's Report section of the Company's Annual Report for the financial year ended 30 June 2020.</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.2	<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>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</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 ... ⁴
7.3	<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>[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 OR</p> <p><input type="checkbox"/> at <i>[insert location]</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 OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.4	<p>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 checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</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 ... ⁴
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>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; or</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 type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <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 checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</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>
8.2	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"/> is available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/</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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
8.3	<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>	<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 type="checkbox"/> at <i>[insert location]</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>
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>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 OR</p> <p><input type="checkbox"/> at <i>[insert location]</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></p> <p>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 OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Statement

This Corporate Governance Statement sets out Murray River Organics Group Ltd (the **Company**) current compliance with the 3rd Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**) in respect of the reporting period ended 30 June 2020 (**Reporting Period**).

The Company currently has in place corporate governance policies and charters which have been posted in a dedicated corporate governance information section on the Company's website at <https://murrayriverorganics.com.au/documents/governance-information/>. This provides public access to all the information relevant to the Company meeting its corporate governance obligations.

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
1.	<i>Lay solid foundations for management and oversight</i>		
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	<p>The Company's Board Charter discloses the specific responsibilities of the Board and provides that the Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Managing Director and management.</p> <p>The Board Charter sets out the role and responsibilities of the Board and, in particular, for the long term growth and profitability of the Company and its strategies, policies and financial objectives.</p> <p>Please refer to the Board Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for information about the respective roles and responsibilities of the Board and Management (including those matters expressly reserved to the Board and those delegated to Management).</p>
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	<p>The Company has adopted a Remuneration and Nomination Committee Charter to guide the Board in discharging its obligations to identify and nominate, candidates to fill Board vacancies as and when they arise, having regard to the desired composition of the Board, and undertake appropriate checks before appointing a person or putting forward to shareholders a new candidate for election, as a director.</p> <p>In accordance with the Communications Policy, the Company provides security holders with all material information in its possession concerning the appointment or re-appointment of a director in the Notice of Shareholder Meeting concerning that appointment or re-appointment. A recommendation of the disinterested Directors concerning that appointment or re-appointment is also given.</p> <p>Please refer to the Remuneration and Nomination Committee Charter and Communications Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company has a written agreement with each director and senior executive setting out the terms of their appointment.
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	<p>The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board, unless delegated by the Board to another appropriate person. The current Company Secretary has direct contact with all directors as and when required.</p> <p>Please refer to the Board Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</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>(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>	Yes	<p>The Board is committed to improving its workplace diversity throughout the Company. The Company has adopted a Diversity Policy which includes requirements for the Board to set measurable objectives for achieving gender diversity goals and review the entity's progress in achieving them. Management will monitor, review and report to the Board on the Company's progress towards achieving its measurable objectives on an annual basis and conduct a review of the status of diversity within the Company.</p> <p>The Policy is supported by other policies, including a Code of Conduct, which have been adopted by the Board to enhance its operations through a diverse workforce. The Company values having a diverse workforce from a wide variety of cultural, religious or ethnic backgrounds as well as addressing age, physical and gender matters.</p> <p>The Company recognises that gender diversity amongst its personnel broadens the pool of high-quality directors and employees, is likely to support employee retention, is likely to encourage greater innovation by drawing on different perspectives, is a socially and economically responsible governance practice, and will improve the Company's corporate reputation.</p> <p>The Board recognises the importance of diversity in the workplace and is focused on achieving and improving representation of women on the Board and in senior positions.</p> <p>The Board assessed the gender diversity of the Company during the Reporting Period and discloses the following proportions of men and women:</p> <ul style="list-style-type: none"> - whole organisation: 57 men and 39 women - senior management: 4 men and 2 women - board: 3 men and 3 women* <p>* including the company secretary</p>

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
			The Board considers 'senior executives' to be those who report to the Chief Executive Officer or the Board. Please refer to the Diversity Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.
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>	Yes	<p>The Board, with the advice and assistance of the Remuneration and Nomination Committee (if and when established), is required to self-evaluate its performance and effectiveness, and the performance of its Committees and individual Directors on an annual basis. Each Committee is also required to self-evaluate its performance and effectiveness, and the performance of its members on an annual basis.</p> <p>The Remuneration and Nomination Committee (or in its absence, the Board) is also responsible for recognising and analysing any gaps in the skills and experience of the current Board.</p> <p>During the Reporting Period, the Board undertook an internal in-depth review of the Board's skills matrix for the purposes of determining any additional skills that may be required on the Board. From this process, the Board then underwent a fulsome non-executive director recruitment process, resulting in the appointment of Paul McDonald, Stuart McNab and Naseema Sparks.</p> <p>The Board has also implemented a Board and Meeting evaluation process as a standing agenda item at each Board Meeting.</p> <p>Please refer to the Remuneration and Nomination Committee Charter and the Board Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</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>	Yes	<p>The Board is responsible for periodically assessing the performance of the Chief Executive Officer. The Chief Executive Officer is responsible for periodically assessing the performance of the senior executives within the Company, in conjunction with the Board.</p> <p>During the Reporting Period, the Company conducted formal performance evaluations of its senior executives in respect of their skills, knowledge and experience.</p> <p>Please refer the Remuneration and Nomination Committee Charter and the Board Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
2.	Structure the board to add value		
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p>	Yes	The Board has adopted the Remuneration and Nomination Committee Charter, for the purpose of addressing board succession issues and to ensure that the board has the appropriate balance of skills,

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
	<p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>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>(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>knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> <p>The Board believes that it is currently not of a relevant size to maintain a Nomination Committee and, accordingly, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Remuneration and Nomination Committee Charter (to the extent applicable).</p> <p>Please refer the Remuneration and Nomination Committee Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	<p>The Board is responsible for setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p> <p>The Board Skills Matrix details the collective skills, knowledge, experience, personal attributes and other criteria of the Board of Directors. The Board will assess all future candidates for Board positions, and the performance of its current members, against the criteria set out in the Board Skills Matrix.</p> <p>Please refer to the Board Skills Matrix at the end of this Corporate Governance Statement, and the Remuneration and Nomination Committee Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</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>	Yes	<p>As at the date of this Corporate Governance Statement, the Board consists of five Directors, four of which are Independent Non-Executive Directors – Andrew Monk, Paul McDonald, Stuart McNab and Naseema Sparks.</p> <p>The length of service of each Director is as follows:</p> <ul style="list-style-type: none"> - Andrew Monk (Chairman and independent non-executive Director) – appointed 24 January 2018 - Paul McDonald (Independent non-executive Director) – appointed 22 May 2020 - Stuart McNabb (Independent non-executive Director) – appointed 15 May 2020

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
	(c) the length of service of each director.		<ul style="list-style-type: none"> - Naseema Sparks (Independent non-executive Director) – appointed 9 June 2020 - Valentina Tripp - (Executive Director) – appointed 16 April 2018
2.4	A majority of the board of a listed entity should be independent directors.	Yes	As at the date of this Corporate Governance Statement, a majority of directors are Independent Directors.
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	Andrew Monk, the Chair of the Board, is an Independent Non-Executive Director and is not the Chief Executive Officer of the Company.
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	<p>The Remuneration and Nomination Committee Charter sets out the responsibility for establishing and facilitating an induction program for new directors to furnish them with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board.</p> <p>The Board believes that it is currently not of a relevant size to maintain a Nomination and Remuneration Committee and, accordingly, the Board remains responsible for the above matters.</p> <p>Please refer to the Company's Remuneration and Nomination Committee Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
3.	<i>Promote ethical and responsible decision making</i>		
3.1	A listed entity should: <ul style="list-style-type: none"> (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it. 	Yes	The Company has adopted a Code of Conduct to be followed by all personnel of the Company, including any director, employee, contractor, secondees and consultant of the Company. Please refer to the Code of Conduct (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.
4.	<i>Safeguard integrity in financial reporting</i>		
4.1	The board of a listed entity should: <ul style="list-style-type: none"> (a) have an audit committee which: <ul 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, and disclose: <ul 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 	Yes	<p>The Board has established an Audit and Risk Management Committee which is governed by the Audit and Risk Management Committee Charter.</p> <p>As at the date of this Corporate Governance Statement the Audit and Risk Management Committee is comprised of:</p> <ul style="list-style-type: none"> • Paul McDonald (Audit and Risk Committee Chair and Independent Non-Executive Director); • Andrew Monk (Board Chair and Independent Non-Executive Director); • Stuart McNabb (Independent Non-Executive Director); and

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
	<p>period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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>		<ul style="list-style-type: none"> Naseema Sparks (Independent Non-Executive Director). <p>The Audit and Risk Management Committee comprises all independent non-executive directors (including the Chair).</p> <p>Details of the members' qualifications and experience, and details of the number of meetings held during the Reporting Period, are contained in the Directors' Report section of the Annual Report.</p> <p>Please refer to the Audit and Risk Management Committee Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
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	<p>As set out in the Audit and Risk Management Committee Charter, the Audit and Risk Management Committee ensures that the Company complies with its legal obligations, including to assist the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) to provide declarations in relation to the Company's financial reports required by both section 295A of the <i>Corporations Act 2001</i> (Cth) and this Recommendation 4.2.</p> <p>The CFO and CEO declarations for the Reporting Period were delivered prior to the Board making its declaration under section 295A of the Corporations Act.</p> <p>Please refer to the Audit and Risk Management Committee Charter (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
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	<p>The Audit and Risk Management Committee is responsible for ensuring that the external auditor attends the annual general meeting of the Company and is available to answer questions from shareholders of the Company relevant to the audit.</p> <p>Please refer to the Audit and Risk Management Committee Charter and the Communications Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
5.	<i>Make timely and balanced disclosure</i>		
5.1	<p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	Yes	<p>The Company has adopted a Continuous Disclosure Policy to ensure compliance with its continuous disclosure obligations under the ASX Listing Rules. The Policy establishes procedures that seek to ensure that Directors and Management are aware of, and fulfil, their obligations in relation to the timely disclosure of material price-sensitive information.</p> <p>Please refer to the Continuous Disclosure Policy (available via the Company's website,</p>

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
			www.murrayriverorganicsinvestors.com.au) for further details.
6.	<i>Respect the rights of security holders</i>		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company provides information about itself, its business and its governance on its website, https://murrayriverorganics.com.au/documents/governance-information/ . All policies and charters concerning governance issues are located on a dedicated section headed Governance Information.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company's Communications Policy establishes procedures to ensure that Shareholders are provided with sufficient information to assess the performance of the Company and are informed of all major developments affecting the affairs of the Company in accordance with all applicable laws. Please refer to the Communications Policy and the Investor Relations page (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.
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	The Company's Communication Policy establishes procedures to encourage effective participation at general meetings of the Company. Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Please refer to the Communications Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company's Communication Policy ensures that Shareholders are able to access information relevant to their shareholding in the Company via periodic mail-outs or (on election) to receive email communications. Shareholders are also granted access to the Company's share registry. Please refer to the Communications Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.
7.	<i>Recognise and manage risk</i>		
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	The Company has established an Audit and Risk Management Committee which is governed by the Audit and Risk Management Committee Charter. The Company has also adopted a Risk Management Policy.

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
	<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>(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>As at the date of this Corporate Governance Statement the Audit and Risk Management Committee is comprised of:</p> <ul style="list-style-type: none"> • Paul McDonald (Audit and Risk Committee Chair and Independent Non-Executive Director); • Andrew Monk (Board Chair and Independent Non-Executive Director); • Stuart McNabb (Independent Non-Executive Director); and • Naseema Sparks (Independent Non-Executive Director). <p>The Audit and Risk Management Committee comprises all independent non-executive directors (including the Chair).</p> <p>Details of meetings held during the Reporting Period are contained in the Directors' Report section of the Annual Report.</p> <p>Please refer to the Audit and Risk Management Committee Charter and Risk Management Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
7.2	<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>In accordance with the Company's Audit and Risk Management Committee Charter, the Audit and Risk Management Committee is responsible for ensuring that the Company's risk management framework is reviewed at least annually.</p> <p>During the Reporting Period, the Audit and Risk Management Committee and management conducted an internal review of the Company's risk register and risk management reporting framework in order to identify the Company's key risks and prioritise them accordingly.</p> <p>Please refer to the Audit and Risk Management Committee Charter and the Risk Management Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
7.3	<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>	Yes	<p>The Company does not have an internal audit function. The Board considers that the Audit and Risk Management Committee and financial control function, in conjunction with its Risk Management Policy, are sufficient processes for evaluating and continually improving the effectiveness of its risk management and internal control processes for a company of its size and complexity.</p> <p>Please refer to the Company's Audit and Risk Management Committee Charter and the Risk Management Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	<p>Please refer to the “Operational Risks” section of the Annual Report in respect of the Company’s exposure to economic, environmental and social sustainability risks.</p> <p>The Audit and Risk Management Committee is responsible for reviewing whether the Company has any material exposure to any economic, environmental and social sustainability risks and, if so, developing strategies to manage such risks.</p> <p>Please refer to the Audit & Risk Management Committee Charter and the Risk Management Policy (available via the Company’s website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>
8.	<i>Remunerate fairly and responsibly</i>		
8.1	<p>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,</p> <p>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>(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>	Yes	<p>The Board has adopted the Remuneration and Nomination Committee Charter, for the purpose of establishing processes 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>The Board believes that it is currently not of a relevant size to maintain a Remuneration Committee and, accordingly, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Remuneration and Nomination Committee Charter (to the extent applicable).</p> <p>Please refer the Remuneration and Nomination Committee Charter and the Remuneration Policy (available via the Company’s website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.) for further details.</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.	Yes	<p>The Company’s Remuneration Policy and the Remuneration and Nomination Committee Charter disclose its policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and other senior executives.</p> <p>Please refer the Remuneration and Nomination Committee Charter and the Remuneration Policy (available via the Company’s website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>

	RECOMMENDATION	COMPLY (Yes/No)	COMMENT
8.3	<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	<p>The Company has adopted a long term incentive performance rights plan (LTI) to reward, retain and attract certain employees, consultants and directors of the Company (Participants).</p> <p>The Company's Security Trading Policy prohibits Participants from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the LTI.</p> <p>Please see the Securities Trading Policy (available via the Company's website, https://murrayriverorganics.com.au/documents/governance-information/) for further details.</p>

BOARD SKILLS MATRIX (In relation to Corporate Governance Statement - Recommendation 2.2)

This Board Skills Matrix details the collective skills, knowledge, experience, personal attributes and other criteria the Board of Directors of Murray River Organics Group Limited currently believes are required for the good governance of MRG. The Board will assess all future candidates for Board positions, and the performance of its current members, against these criteria in accordance with the ASX Corporate Governance Principles and Recommendations.

SKILL, EXPERIENCE AND ATTRIBUTE	
Industry Knowledge / Experience	Technical / Professional Skills
Farming Operations	Capital Raising
Fast Moving Consumer Goods	Commercial & Business Development
Investor Relations	Diversity
Manufacturing Knowledge (Food)	Executive & HR Management
Organic Sector	Information & Communication Technology
Sales (Domestic Market)	Investment Management
Sales (Export International Market)	Marketing / Advertising, Media, PR, Digital
Supply Chain (Manufacturing/Retail)	Mergers & Acquisitions
Water Licensing	Senior Management Position (past & present)
Other Sector Specific	Strategy - FMCG Brand Marketing
Risk, Governance & Compliance	Strategy - Business Plan
ASX Regulations & Obligations	Qualifications / Certifications
Governance & Compliance Knowledge	AICD Company Director Qualifications
Public Company	Business Qualifications
Representation & Stakeholder Relations	Corporate Qualifications
Risk Management	Financial Qualifications
Culture and Accountability	GIA Governance Certifications
Executive Remuneration	Legal Qualifications