



NobleOak Life Limited ACN 85 087 648 708

Corporate Governance Statement

Introduction

This Corporation Governance Statement (**CG Statement**) is provided by the directors of NobleOak Life Limited ACN 087 648 708 (**Company**) as required by the ASX Listing Rules. This CG Statement reports against the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations' 4th Edition (**Recommendations**) and sets out the Company's corporate governance practices that were in operation on admission of the Company to the official list of the ASX.

This CG Statement and the Company's corporate governance policies are available on the 'Corporate Governance' section of the Company's website (<https://www.nobleoak.com.au/corporate-governance/>) (**Website**)

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>Principle 1 – Lay solid foundations for management and oversight</p> <p><i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i></p>		
<p>1.1 – A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management 	<p>Compliant</p>	<p>The Board has adopted a charter (Board Charter) that sets out the roles and responsibilities of its Board and management, including those matters expressly reserved by the Board and those delegated to management (see sections 4 and 7 of the Board Charter)</p> <p>The Board is responsible for the operation and overall management of the Company, its strategy, policies and financial objectives. The Board's responsibilities also include monitoring the implementation of those policies, strategies and financial objectives, among other responsibilities set out in the Board Charter.</p> <p>The Board Charter is available on the Website at https://www.nobleoak.com.au/corporate-governance/.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>1.2 – A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director</p>	Compliant	<p>The Company has adopted a Nomination and Remuneration Committee Charter which sets out the procedures in relation to the appointment of new directors of the Company, including that background checks are completed. It is the role of the Nomination and Remuneration Committee to make recommendations on the process for selection, appointment and re-election of directors of the Company.</p> <p>The Nomination and Remuneration Committee Charter also provides for the provision to shareholders of the Company of all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p> <p>A copy of the Nomination and Remuneration Committee Charter is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p>
<p>1.3 – A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment</p>	Compliant	<p>The Company has a written agreement with each director and senior executive setting out the terms of their appointment (see section 4(f) of the Nomination and Remuneration Committee Charter).</p>
<p>1.4 – The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board</p>	Compliant	<p>The Board Charter sets out that the Company Secretary will report and be accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board and Board Committees (see section 9.1 of the Board Charter).</p>
<p>1.5 – A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>a. the measurable objectives set for that period to achieve gender diversity;</p> <p>b. the entity's progress towards achieving those objectives; and</p> <p>c. either:</p> <p>i. the respective proportions of men and women on the board, in senior executive positions and across</p>	Partially compliant – will work towards full compliance during FY22	<p>The Board has adopted a Diversity Policy that sets out the expectations for the Company's employees and the Board, as well as the Company's goals, and actions to promote inclusion and diversity.</p> <p>Measurable objectives for gender diversity will be set, and annually assessed and reported to the Board in accordance with the requirements of the Diversity Policy and the Board Charter.</p> <p>The Company was not in the S&P/ASX 300 Index prior to preparing this CG Statement.</p> <p>In relation to the information referred to in Recommendation 1.5(c), those disclosures will be included in the Company's corporate governance statement for each reporting period.</p> <p>The Diversity Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>ii. 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>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		
<p>1.6 – 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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Compliant	<p>The Board Charter sets out the process for performance review of the Board, its committees and individual directors (see section 16 of the Board Charter).</p> <p>Performance Reviews are to be undertaken annually and the performance of the Board, its committees and individual directors will be evaluated against the requirements of the Board Charter, other applicable Board Committee Charters and policies and other criteria. Where appropriate, the Board may engage external facilitators to conduct its performance evaluations.</p> <p>The Company will disclose after each reporting period whether a performance evaluation has been undertaken in accordance with that process or in respect of that period.</p>
<p>1.7 – A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period</p>	Compliant	<p>The role of the Board and Nomination and Remuneration Committee includes the requirement to evaluate the performance of the Company’s senior executives based on specific performance criteria set by the Board (see section 16.8 of the Board Charter and section 4 of the Nomination and Remuneration Committee Charter).</p> <p>The role of the Nomination and Remuneration Committee, under the Nomination and Remuneration Committee Charter is to assist the Board to carry out its responsibilities in relation to evaluation of Board, Board committees and individual director performance. The Nomination and Remuneration Committee will review and make recommendations on the Company’s remuneration framework.</p> <p>The Company will disclose after each reporting period whether a performance evaluation has been undertaken in accordance with that process or in respect of that period.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
Principle 2 – Structure of the board to be effective and add value		
<i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i>		
<p>2.1 – The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> a. has at least three members, a majority of whom are independent directors; and b. is chaired by an independent director, and disclose: <ul style="list-style-type: none"> c. the charter of the committee; d. the members of the committee; and e. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	Compliant	<p>The Board has established a nomination committee (the Nomination and Remuneration Committee) with responsibility for reviewing the composition and competency of the Board and its Committees. The Committee has three members Mr Kevin Hamman (Independent Non-Executive Director of the Company and Committee Chair), Ms Inese Kingsmill (Independent Non-Executive Director of the Company and Mr Andrew Boldeman (Non-Executive Director of the Company). The Chair of the Nomination and Remuneration Committee and the majority of its members are independent directors.</p> <p>The relevant qualifications and experience of the members of the Company's Nomination and Remuneration Committee are disclosed in the Company's prospectus dated 6 July 2021.</p> <p>The Remuneration and Nomination Committee Charter is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p> <p>The Company's Annual Report discloses the number of times the Nomination and Remuneration Committee met throughout the period and the individual attendances of the members at those meetings.</p>
<p>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.</p>	Compliant	<p>The Company's Board Charter sets out the skills required of the Board (see sections 2.3 and 3.1 of the Board Charter). The Company believes that its current directors collectively have the necessary proficiencies, expertise and diversity to perform their duties and obligations under the Board Charter</p> <p>The Nomination and Remuneration Committee is responsible for providing advice to the Board with respect to the necessary and desirable competencies of Directors.</p>
<p>2.3 – A listed entity should disclose:</p>	Compliant	<p>The Company considers each of Stephen Harrison, Inese Kingsmill, Emery Feyzeny and Kevin Hamman to be independent directors of the Company. None of these directors has an interest, position or relationship of the type described in Box 2.3 of the Recommendations.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
(a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation 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 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 date of appointment of each director of the Company is as follows: <ul style="list-style-type: none"> • Stephen Harrison: 27 January 2011 • Anthony Brown: 31 July 2013 • Inese Kingsmill: 3 December 2019 • Andrew Boldeman: 3 June 2020 • Emery Feyzeny: 24 February 2011 • Kevin Hamman: 27 January 2011
2.4 – A majority of the board of a listed entity should be independent directors	Compliant	The majority of the board of directors of the Company are 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.	Compliant	The Chair of the Company, Mr Stephen Harrison, is an independent non-executive director of the Company
2.6 – A listed entity should have a program for inducting new directors and 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.	Partially compliant – will work towards full compliance during FY22	The Nomination and Remuneration Committee is responsible under the Nomination and Remuneration Committee Charter for reviewing and making recommendations to the Board on the induction of new directors and their ongoing professional development. As the Company has listed only recently these procedures remain under development, however they will be implemented before any further appointments are made to the Board. The Nomination and Remuneration Committee will regularly review whether Company's directors have the requisite skills and knowledge to perform their roles as directors of the Company effectively and make recommendations as to the continued professional development program accordingly.
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i>		
3.1 – A listed entity should articulate and disclose its values,	Compliant	The Board has adopted a Code of Conduct, which articulates the Company's values.
3.2 – A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and	Compliant	The Company's Code of Conduct outlines its expectations regarding officers' and employees' behaviour within the NobleOak group. The Board is required to be informed of material breaches of the Code of Conduct (see section 17 of the Code of Conduct).

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
(b) ensure that the board or a committee of the board is informed of any material breaches of that code.		The Code of Conduct is available on the Website at https://www.nobleoak.com.au/corporate-governance/ .
3.3 – A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Compliant	The Board has adopted a Whistleblower Policy that encourages all officers, employees and contractors, to disclose reasonable suspicion of gross misconduct or wrongdoing confidentially and without fear of reprisal and provides for prompt and independent investigation of reports that are made. The Board is required to be informed of material breaches of the Whistleblower Policy (see section 2 and the annexure to the Whistleblower Policy). The Whistleblower Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/ .
3.4 – A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Compliant	The Board has adopted an Anti-Bribery and Corruption Policy that sets out the Company's procedures with respect to bribery and corruption. The Board is required to be informed of material breaches of the Anti-Bribery and Corruption Policy (see section 8 of the Anti-Bribery and Corruption Policy). The Anti-Bribery and Corruption Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/ .

Principle 4 – Safeguard the integrity of corporate reports

A listed entity should have appropriate processes to verify the integrity of its corporate reports

4.1 – The board of a listed entity should: (a) have an audit committee which: a. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and b. is chaired by an independent director, who is not the chair of the board, and disclose: c. the charter of the committee;	Compliant	The Board has established an audit committee (Audit Committee), with responsibility among other things to assist the Board in carrying out its accounting, auditing and financial reporting responsibilities The Audit Committee has 3 members: Emery Feyzeny (Independent Non-Executive Director of the Company and Audit Committee Chair), Stephen Harrison (Independent Non-Executive Director of the Company) and Kevin Hamman (Independent Non-Executive Director of the Company). The Chair of the Audit Committee and the majority of its members are independent directors of the Company. The relevant qualifications and experience of the members of the Audit Committee are disclosed in the Company's prospectus dated 6 July 2021.
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ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>d. the relevant qualifications and experience of the members of the committee; and</p> <p>e. 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>The Audit Committee Charter is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p> <p>The Company's Annual Report discloses the number of times the Audit Committee met throughout the period and the individual attendances of the members at those meetings.</p>
<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</p>	Compliant	<p>The Audit Committee is responsible under its Charter for considering financial matters relevant to the Company's reporting obligations in a timely manner and determining whether the Company's financial statements reflect the understanding of the Committee members of, and otherwise provide a true and fair view of, the Company's financial position and performance.</p> <p>In discharging that responsibility the Audit Committee receives a declaration from the Company's Chief Executive Officer and Chief Financial Officer that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the applicable accounting standards and give a true and fair view of the financial position and performance of the Company and 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>4.3 – A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor</p>	Compliant	<p>The Audit Committee is responsible under its Charter for considering financial matters relevant to the Company's reporting obligations in a timely manner and determining whether the Company's financial statements reflect the understanding of the Audit Committee members of, and otherwise provide a true and fair view of, the Company's financial position and performance.</p> <p>With regard to any periodic reporting that is not subject to audit or financial information: the Company has listed only recently and these procedures remain under development, however as a minimum include internal verification protocols and management review as well as approval by the CEO and CFO prior to release to the market. All material releases will also be provided to the Directors in draft, giving them the opportunity to review draft releases and provide input, with a view to ensure releases being balanced, and providing appropriate information in order for investors to be well informed. The Company will disclose further details on its processes to verify the integrity of any periodic corporate report it releases to ASX that is not audited or reviewed by an external auditor, in the Company's corporate governance statement for each reporting period.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
Principle 5 – Make timely and balanced disclosure <i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i>		
5.1 – A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.	Compliant	The Board has adopted a Continuous Disclosure Policy that explains how it complies with its continuous disclosure obligations under ASX Listing Rule 3.1. The Continuous Disclosure Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/
5.2 – A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Compliant	The Company Secretary will ensure that the Board receives copies of all material market announcements promptly after they have been released to ASX.
5.3 – A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation	Compliant	The Company's Continuous Disclosure Policy provides that the Company must not give a new and substantive investor or analyst presentation prior to releasing such materials on the ASX Market Announcements Platform.
Principle 6 – Respect the rights of security holders <i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i>		
6.1 – A listed entity should provide information about itself and its governance to investors via its website.	Compliant	The Company's Website provides information about NobleOak and its governance for investors.
6.2 – A listed entity should have an investor relations program that facilitates effective two-way communication with investors	Compliant	The Company is committed to effective communication with its stakeholders. The Company has a page on its Website which includes a dedicated email address for investor inquiries (see www.nobleoak.com.au/investor-relations). The Company has also appointed an external Investor Relations, Financial and Corporate Communications Consultancy.
6.3 – A listed entity should disclose how it facilitates and encourages participation at meetings of security holders	Compliant	The Company has adopted a Shareholder Communications Policy which sets out how it facilitates and encourages participation at meetings of security holders. The Shareholder Communications Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
6.4 – A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Compliant	The Company intends that all substantive resolutions will be decided by a poll in accordance with the procedures set out in the Constitution. The Constitution is available on the Website at https://www.nobleoak.com.au/corporate-governance/
6.5 – A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Compliant	The Company's Shareholder Communications Policy provides that shareholders will be given the option to receive communications from, and send communications to, the Company and its share registry electronically.
<p>Principle 7 – Recognise and manage risk</p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>		
<p>7.1 – The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> a. has at least three members, a majority of whom are independent directors; and b. is chaired by an independent director, and disclose: c. the charter of the committee; d. the members of the committee; and e. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	Compliant	<p>The Board has established a committee to oversee risk (Risk Committee), with responsibility among other things to assist the Board in carrying out its risk management and compliance responsibilities.</p> <p>The Risk Committee has 3 members: Emery Feyzeny (Independent Non-Executive Director of the Company and Chair of the Risk Committee), Stephen Harrison (Independent Non-Executive Director of the Company) and Andrew Boldeman (Non-Executive Director of the Company). The Chair of the Risk Committee and a majority of its members are independent directors of the Company.</p> <p>The relevant qualifications and experience of the members of the Risk Committee are disclosed in the Company's prospectus dated 6 July 2021.</p> <p>The Risk Committee Charter is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p> <p>The Company's Annual Report discloses the number of times the Risk Committee met throughout the period and the individual attendances of the members at those meetings</p>
<p>7.2 – 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 that</p>	Compliant	The Risk Committee Charter provides that the Risk Committee is responsible for reviewing and making recommendations to the Board in relation to changes that should be made to NobleOak's risk management framework or to the risk appetite set by the Board. The Company has also

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>		<p>adopted a risk management policy which details those risks facing the business and strategies for management of the same.</p> <p>The Risk Management Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p> <p>The Risk Committee will review NobleOak's risk management framework and risk appetite at least annually. After each reporting period, the Company will disclose whether the review of its risk management framework has taken place.</p>
<p>7.3 – 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 governance, risk management and internal control processes.</p>	Compliant	<p>The Company has an internal audit function. The Audit Committee Charter describes the Company's internal audit function and what role it performs.</p>
<p>7.4 – A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Compliant	<p>The Company has, to some degree, exposure to environmental risk and has limited exposure to social risks. The Company, its policyholders or members and its external suppliers may be adversely affected by the risks of climate change, including increases in temperatures, sea levels, and the frequency and severity of adverse climatic events including fires, storms, floods and droughts. These effects, whether acute or chronic in nature, may directly impact the Company and its policyholders or members through reputational damage, environmental factors, insurance risk and business disruption and may have an adverse impact on financial performance (including through an increase in defaults in credit exposures).</p> <p>The Company manages its environmental footprint and the impact of climate change risk in its suite of risk management policies which set out the framework for minimising its environmental footprint in its operations and its own carbon footprint. The Company monitors its supply chain for modern slavery risk using a risk based assessment process and surveying of its key suppliers. The Company also has regard to community standards and expectations in its life insurance operations, particularly in the areas of premium management, claims management, fairness in decision making and having regard to clients who are vulnerable or are in financial hardship.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>Principle 8 – Remunerate fairly and responsibly</p> <p><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite</i></p>		
<p>8.1 – The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>a. has at least three members, a majority of whom are independent directors; and</p> <p>b. is chaired by an independent director, and disclose:</p> <p>c. the charter of the committee;</p> <p>d. the members of the committee; and</p> <p>e. 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>	Compliant	<p>The Board has established a remuneration committee (the Nomination and Remuneration Committee).</p> <p>The Committee has three members Mr Kevin Hamman (Independent Non-Executive Director of the Company and Committee Chair), Ms Inese Kingsmill (Independent Non-Executive Director of the Company and Mr Andrew Boldeman (No-Executive Director of the Company). The Chair of the Nomination and Remuneration Committee and the majority of its members are independent directors.</p> <p>The relevant qualifications and experience of the members of the Company's Nomination and Remuneration Committee are disclosed in the Company's prospectus dated 6 July 2021.</p> <p>The Remuneration and Nomination Committee Charter is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p> <p>The Company's Annual Report discloses the number of times the Nomination and Remuneration Committee met throughout the period and the individual attendances of the members at those meetings.</p>
<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>	Compliant	<p>Section 6.4 of the Company's prospectus dated 6 July 2021 details remuneration arrangements for directors and senior executives of the Company.</p> <p>The Company has also adopted a Remuneration Policy which sets out its practices for remuneration of directors and senior executives of the Company.</p> <p>The Remuneration Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/</p>
<p>8.3 – 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</p>	Compliant	<p>The Company has adopted a new equity incentive plan under which the Board may make grants of rights or options to acquire shares in the Company to eligible participants as part of or in connection with their remuneration.</p>

ASX RECOMMENDATION	COMPLIANCE	COMMENTARY
<p>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>The Company's Securities Trading Policy prohibits directors and certain other personnel from entering into margin loans or similar funding arrangements to acquire or dispose of any shares.</p> <p>The Securities Trading Policy is available on the Website at https://www.nobleoak.com.au/corporate-governance/.</p> <p>The Company's Remuneration Policy also restricts transactions which limit the economic risk of participants in the Company's equity incentive schemes.</p>

Principle 9 – Additional recommendations that apply only in certain cases

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

<p>9.1 – A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	N/A	<p>This Recommendation is not applicable to the Company as it does not have any directors appointed to the Board which do not speak English.</p>
<p>9.2 – A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	<p>This Recommendation is not applicable to the Company as it is an Australian incorporated company.</p>
<p>9.3 – A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	N/A	<p>This Recommendation is not applicable to the Company as it is an Australian incorporated company.</p>