

25 August 2022

UPDATED APPENDIX 4G

Judo Capital Holdings Limited (ASX: JDO) (“**Judo**”) refers to the Appendix 4G released earlier today which did not include the name of the authorised officer authorising the lodgement of the Appendix 4G.

Judo has prepared an updated Appendix 4G which now includes the name of the authorised officer. There are no other changes to the contents of the Appendix 4G.

[Ends]

Authorised for release by Yien Hong, Company Secretary.

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About Judo Bank: Judo Bank www.judo.bank is Australia’s first purpose-built challenger bank for small and medium-sized businesses (SMEs) and on 1 November 2021, was the first commercial bank to list on the Australian Stock Exchange (ASX) in 30 years. Judo was founded by a small group of experienced lending professionals and its purpose is to be the most trusted SME business bank in Australia. The company’s relationship-led lending model, which brings back the craft of relationship banking, is enabled by its legacy-free, digital, cloud-based technology architecture. Lending products are originated and distributed through direct and third-party channels and are funded by deposits, wholesale debt and regulatory capital.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Judo Capital Holdings Limited

ABN/ARBN

71 612 862 727

Financial year ended:

30 June 2022

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: <https://www.judo.bank/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 25 August 2022 and has been approved by the Board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 25/08/2022

Name of authorised officer
authorising lodgement:



Yien Hong, Company Secretary

¹ "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.

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 Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ 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 "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at https://www.judo.bank/corporate-governance .	<input type="checkbox"/> set out 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 director or senior executive or putting someone forward 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ 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.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	<p>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>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) 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><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://www.judo.bank/corporate-governance. We have disclosed the information referred to in paragraph (c) at page 27 of our Annual Report and in our Corporate Governance Statement and our FY2022 Workplace Gender Equality Act disclosures are available at: https://www.judo.bank/asx-announcements.</p>	<p><input type="checkbox"/> set out 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>
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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out 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>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out 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>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND 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><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at https://www.judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) at pages 72 and 81 of our Annual Report.</p>	<p><input type="checkbox"/> set out 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 that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at page 75 of our Annual Report.</p>	<p><input type="checkbox"/> set out 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>
2.3	<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, 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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Government Statement and, where applicable, the information referred to in paragraph (b) in our Corporate Government Statement and the length of service of each director at pages 78 to 81 of our Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at https://www.judo.bank/about-judo .	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at https://www.judo.bank/corporate-governance .	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at https://www.judo.bank/corporate-governance .	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at https://www.judo.bank/corporate-governance .	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
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><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at https://www.judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) at page 78 to 81 of our Annual Report.</p>	<p><input type="checkbox"/> set out 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><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>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>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure policy at https://www.judo.bank/corporate-governance .	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out 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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance under the investor tab on our website at https://www.judo.bank/ .	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
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><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://www.judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) at pages 72 and 81 our Annual Report.</p>	<p><input type="checkbox"/> set out 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 that 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><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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 governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> and we have disclosed how our internal audit function is structured and what role it performs in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
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><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at https://www.judo.bank/corporate-governance and the information referred to in paragraphs (4) and (5) at pages 72 and 81 of our Annual Report.</p>	<p><input type="checkbox"/> set out 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	<p>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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at page 89 to 112 of our Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<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><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue (Securities Trading Policy) at https://www.judo.bank/corporate-governance.</p>	<p><input type="checkbox"/> set out 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>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<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><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

judobank

Corporate Governance Statement

For the year ended 30 June 2022



Boldly backing business.

Corporate Governance Statement.

Principle 1. Lay solid foundations for management and oversight

Recommendation 1.1

A listed entity should have and disclose a board charter setting out:

- a. the respective roles and responsibilities of its board and management; and
- b. those matters expressly reserved to the board and those delegated to management.

The Board has adopted a charter (**Charter**) that sets out the role, composition and responsibilities of the Board and Management Board, a copy of which is available on Judo Capital Holdings Limited's (**Judo**) website: <https://www.judo.bank/corporate-governance>.

The Charter clearly defines the matters expressly reserved for the Board and delegates the day-to-day management and administration of Judo to the Chief Executive Officer (**CEO**), within approved limits, and other specified delegations of authority approved by the Board as outlined in the Board Delegation Framework.

According to the Charter, the Board is ultimately responsible for matters including:

- approving the business strategy and financial objectives of Judo, and monitoring the implementation of those strategies and objectives;
- approving Judo's annual budgets (and any re-forecasts) and financial statements and monitoring financial performance against forecast and prior periods;
- approving the capital management of Judo including approval of the Internal Capital Adequacy Assessment Process;
- overseeing the operational and financial performance of Judo;
- forming a view of Judo's risk culture and the extent to which the risk culture supports the ability of Judo to operate consistently within Judo's Risk Appetite Statement (**RAS**);
- approving Judo's Risk Management Framework (**RMF**), Risk Management Strategy (**RMS**) and RAS and, with the guidance of the Board Risk Committee, reviewing and undertaking oversight and challenge to ensure the Management Board's implementation and operation of the RMS, that Judo's operational structure continues to facilitate effective risk management and adequate risk management resources are available.

The day-to-day responsibility for the operation of the business is delegated to the Management Board.

The Board generally holds meetings every month. The annual report discloses the names and tenure of Directors, the number of times the Board and Board Committees met for the financial year ending 30 June 2022 (**FY22**), and individual attendances at those meetings.

Recommendation 1.2

A listed entity should:

- a. undertake appropriate checks before appointing a director or senior executive or putting someone forward 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.

Judo undertakes appropriate checks before appointing a person as a director or senior executive, including requiring them to complete a 'Fit and Proper Questionnaire and Declaration', which is reaffirmed annually. The checks undertaken include criminal and bankruptcy checks and checks of relevant disqualification and banned registers. The steps taken are outlined in Judo's Fit and Proper Policy which is prepared in line with Prudential Standard CPS520.

Judo provides shareholders with all material information in its possession relevant to a decision to elect or re-elect a director. These details are included in the Notice of Annual General Meeting (**AGM**) sent to shareholders in relation to the items of business for the election or re-election of directors, and includes the relevant director biographies.

Recommendation 1.3

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

Judo requires each director and senior executive to execute a formal written agreement setting out the terms of their appointment, including their respective responsibilities such as:

- the requirement to disclose other business interests prior to appointment;
- to continue to disclose any actual or potential conflicts of interest;
- to exercise due care and diligence and comply with all legal duties and obligations; and
- confidentiality obligations.

Recommendation 1.4

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

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

The Company Secretary is responsible for coordination of all Board and Board Committee business, including:

- coordinating and circulating agendas and papers for all Board and Board Committee meetings;
- ensuring all material discussions and decisions are captured in the minutes of the relevant meetings; and
- coordinating induction and training for Directors.

Recommendation 1.5

A listed entity should:

- a. have and disclose a diversity policy;**
- 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**
- c. disclose in relation to each reporting period:**
 - 1. the measurable objectives set for that period to achieve gender diversity;**
 - 2. the entity's progress towards achieving those objectives; and**
 - 3. either:**
 - A. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or**
 - B. 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.**

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.

Judo has adopted an Inclusion, Equity and Diversity Policy which sets out our commitment to a strong and diverse workforce. Judo's work on diversity and inclusion is part of our overall ESG strategy.

Judo has set measurable objectives, approved by the Board, to achieve gender diversity. These targets are 40% women, 40% men and 20% open ('open' is defined as non-gender specific, and it could include women, men, non-binary, intersex or gender-diverse identities) by the end of FY26. These targets are set across the entire Judo workforce, people leadership roles and senior leadership roles, (including the Management Board and the Board).

Corporate Governance Statement.

As at 30 June 2022, Judo's gender composition was as follows:

- 43% of women on the Board
- 31% of women in senior leadership roles* (including the Management Board)
- 30% of women in people leadership roles
- 37% of women across the entire Judo workforce

*Defined as those employees who are members of the Senior Leadership Group, typically direct reports of all Management Board members who are in General Manager/Managing Director positions

Judo is also a 'relevant employer' under the *Workplace Gender Equality Act 2012* (Cth) and has submitted reports on the standardised gender equality indicators to the Workplace Gender Equality Agency for both FY21 and FY22.

Recommendation 1.6

A listed entity should:

- have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and**
- disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**

Under the Charter, the Board and the Directors undertake the board and director assessment actions as set out in Judo's Board Assessment Framework on an annual basis. This assessment involves an evaluation of the performance of the Board, Board Committees and Chairman. For the FY22 year, the results of the assessment were collated and discussed at the February Board meeting. At the conclusion of the Board assessment, the Chair also met with each Director individually. In May 2022, Judo also completed its board skills assessment and the results were tabled at the June Board meeting.

In addition, the Directors can give continuous feedback at each Board meeting as there is a standing agenda item at each Board meeting where Directors have the opportunity to provide feedback on the conduct of the meeting.

Recommendation 1.7

A listed entity should:

- have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and**
- disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**

Judo assesses the performance of its senior executives, and all employees, via the annual performance management process, Judo Tracks. Performance is assessed against milestones/initiatives agreed with the CEO which reflect core performance outcomes for each senior executive's area of accountability. Values, risk and conduct requirements are also core to the annual performance assessment, and form gateway requirements for our short-term incentive program, Judo Grows.

Performance reviews for senior executives were conducted in FY22 in accordance with this process.

Principle 2. Structure the Board to be effective and add value

Recommendation 2.1

The board of a listed entity should:

a. have a nomination committee which:

1. has at least three members, a majority of whom are independent directors; and
2. is chaired by an independent director,

and disclose:

3. the charter of the committee;
 4. the members of the committee; and
 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- b. if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The Board has established a combined Remuneration and Nominations Committee, governed by the Committee Charter, to advise and assist the Board to fulfil its responsibilities in relation to Board composition, Judo's Management Board, and people and remuneration matters, including remuneration strategies, policies, frameworks for implementation and how these support Judo's strategy and culture.

Clause 3 of the Committee Charter requires that the Committee comprise at least three non-executive Directors, of which a majority will be independent Directors. The Chair of the Committee must also be an independent Director.

Judo's Committee currently comprises Jennifer Douglas (independent non-executive Director and Chair), John Fraser (independent non-executive Director member), Peter Hodgson (independent non-executive Director member) and Malcolm McHutchison (non-executive Director member).

The Committee Charter and the members of the Committee are disclosed on Judo's website. Judo's annual report discloses the number of times the Committee met throughout the relevant period and the individual attendances of the members at those meetings.

Recommendation 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.

Judo adopts a board skills matrix annually, which sets out the industry knowledge and experience, technical skills and experience, and governance and risk competencies of each member of the Board which is published in the corporate governance section of Judo's annual report.

Corporate Governance Statement.

Recommendation 2.3

A listed entity should disclose:

- a. the names of the directors considered by the board to be independent directors;
- b. if a director has an interest, position, 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.

As Judo is an authorised deposit-taking institution regulated by the Australian Prudential Regulation Authority (APRA), the Board has adopted a definition of independence in line with the term as defined in APRA Prudential Standard CPS 510 Governance which sets out the interests and relationships to be considered by the Board in assessing the independence of each Director.

The Board assesses the independence of Directors upon appointment, and annually, through an attestation by each Director, in light of the Principles and Recommendations and CPS 510. Directors are expected to provide updates to the information as it changes.

The Board considers that Peter Hodgson, John Fraser, Mette Schepers, Manda Trautwein and Jennifer Douglas are independent.

The following Directors are not considered by the Board to be independent for the reasons outlined below:

- David Hornery, due to his former role as Judo co-CEO; and
- Malcolm McHutchison on the basis that he is a nominee director of one of Judo's major shareholders.

Judo has disclosed the details of each Director (including their length of service) in its annual report.

Recommendation 2.4

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

Clause 2.3 of the Charter requires that the Board comprise at least six Directors, the majority of whom must be non-executive Directors and independent, unless otherwise agreed and approved by APRA at the appropriate time.

The Board is comprised of seven Directors, of whom five are independent. Judo has disclosed details of which Directors are independent in its annual report.

Recommendation 2.5

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

Clause 5 of the Charter requires that the Chair be an independent non-executive Director and not be the CEO of Judo. Peter Hodgson is the Chair and an independent non-executive Director, and Joseph Healy is CEO.

Recommendation 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.

Following their appointment, Directors undertake an induction program and are provided with a Director manual.

Directors are also required to undergo further training, where required, to improve or enhance the requisite skills and knowledge. Judo has a Board education schedule and all training is recorded in a training register maintained by the Company Secretary.

Principle 3. Instil a culture of acting lawfully, ethically and responsibly

Recommendation 3.1

A listed entity should articulate and disclose its values.

Judo has disclosed its statement of values on its website at <https://www.judo.bank/about-judo>.

Judo's values are:

- **Accountability** – We are a challenger business bank determined to lead the way forward. We own our decisions, and we do what we say.
- **Teamwork** – The sum of the whole is greater than its parts. A one-to-one relationship bank that works hand in hand with our customers.
- **Performance** – We are building a strong bank to deliver successful outcomes. We strive to make today better, stronger and more productive than yesterday.
- **Trust** – Trust is the foundation of our business and core to our relationships. We value trust above all else; without it, we lose our purpose.

Recommendation 3.2

A listed entity should:

- a. have and disclose a code of conduct for its directors, senior executives and employees; and**
- b. ensure that the board or a committee of the board is informed of any material breaches of that code.**

Judo has adopted a Code of Conduct, which applies to all Directors and employees, a copy of which is available on Judo's website: <https://www.judo.bank/corporate-governance>.

Judo's purpose is to be Australia's most trusted SME business bank. To do so, it is important that our people conduct themselves in ways that align with our values, and that we strive to meet the obligations we have to the Australian community and our customers, to act with integrity, and be guided by the principles of trust and ethics as signatories to the Banking and Finance Oath.

In the event that there are any material breaches of the Code of Conduct, such breaches will be brought to the attention of the Board through the Board Risk Committee. Any breaches must also be dealt with in accordance with Judo's Risk Events and Breaches Policy and logged in Judo's Governance Risk and Compliance System (**JCAR**).

Corporate Governance Statement.

Recommendation 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.

Judo has a Whistleblower Policy, a copy of which is available on Judo's website: <https://www.judo.bank/corporate-governance>.

The purpose of the Whistleblower Policy is to document Judo's commitment to maintaining an open working environment of honesty and integrity, and the requirement for Judo's people to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

Judo encourages its employees to speak up about improper conduct and commits to ensuring that our people can do so without fear of intimidation, disadvantage or reprisal. This is to allow us to detect and address wrongdoing, as soon as possible. Judo also has an independent whistleblower hotline, Stopline, which employees can contact to make disclosures anonymously.

In the event that there are any material incidents reported under the Whistleblower Policy, such incidents will be reported to the Board Risk Committee.

Recommendation 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.

Judo has an Anti-Bribery and Corruption Policy, which applies to all Directors, officeholders, employees (including temporary and permanent employees), consultants, agents and contractors and is available on Judo's website: <https://www.judo.bank/corporate-governance>.

The Anti-Bribery and Corruption Policy outlines Judo's approach to identifying, managing and preventing bribery and corruption in our business dealings and business relationships. In the event that there are any material breaches of the Anti-Bribery and Corruption Policy, such breaches will be brought to the attention of the Board through the Board Risk Committee. Any breaches must also be dealt with in accordance with Judo's Risk Events and Breaches Policy and logged in JCAR.

Principle 4. Safeguard the integrity of corporate reports

Recommendation 4.1

The board of a listed entity should:

a. have an audit committee which:

1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
2. is chaired by an independent director, who is not the chair of the board,

and disclose:

3. the charter of the committee;
 4. the relevant qualifications and experience of the members of the committee; and
 5. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- 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.

The Board has established a Board Audit Committee, governed by the Board Audit Committee Charter, to advise the Board on the effectiveness of Judo's financial and regulatory reporting and overall internal control frameworks, as well as to provide the Board with assurance that all key risks relevant to Judo have been appropriately identified, managed and reported to the Board in accordance with Judo's RMF.

The Audit Committee Charter is available on Judo's website.

Clause 3 of the Audit Committee Charter requires that the Committee comprise at least three non-executive Directors, of which a majority will be independent Directors. The Chair of the Committee must also be an independent director.

The Audit Committee currently consists of Manda Trautwein (independent non-executive Director and Chair), Peter Hodgson and Mette Schepers (independent non-executive Director members), and David Hornery (non-executive Director member).

Judo has disclosed the relevant qualifications and experience of the members of the Audit Committee in its annual report.

Judo has disclosed in its annual report the number of times the Audit Committee met throughout the period and the individual attendances of the members at those meetings.

Corporate Governance Statement.

Recommendation 4.2

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

Before approving Judo's financial statements, the CEO and CFO provide a written declaration to the Board that, in their opinion, Judo's financial records have been properly maintained and the financial statements comply with the appropriate accounting standards and give a true and fair view of Judo's financial position and performance and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 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.

The Company Secretary is responsible for reviewing proposed external announcements and overseeing and co-ordinating disclosure of information in accordance with Judo's Continuous Disclosure Policy. A copy of the Policy is available on Judo's website: <https://www.judo.bank/corporate-governance>.

Principle 5. Make timely and balanced disclosure

Recommendation 5.1

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

Judo has a Continuous Disclosure Policy to ensure it complies with its continuous disclosure obligations under the Corporations Act and ASX Listing Rules.

Judo's policy outlines our processes for complying with our obligations to ensure Judo is clear and transparent and able to provide investors and the market with timely, balanced and equal access to information that a reasonable person would expect to have a material effect on the price or value of Judo's securities (subject to any applicable ASX Listing Rules exemptions) and to promote investor confidence in Judo and its securities.

A copy of the Policy is available on Judo's website: <https://www.judo.bank/corporate-governance>.

Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

Judo's Continuous Disclosure Policy provides that the Company Secretary, or a person appointed by the Company Secretary, will lodge announcements with the ASX electronically and will ensure that the Board receives copies of all material market announcements promptly after they have been made.

Recommendation 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.

Judo's Continuous Disclosure Policy provides that market sensitive information must be publicly released through the ASX before disclosing it to analysts or others outside Judo.

Corporate Governance Statement.

Principle 6. Respect the rights of security holders

Recommendation 6.1

A listed entity should provide information about itself and its governance to investors via its website.

Judo provides information about itself and its governance to its investors on Judo's website via the following URL: <https://www.judo.bank/investor>.

Judo's website contains information including:

- ASX announcements, regulatory disclosures, annual reports, presentations
- Information for shareholders to help them manage their shareholdings
- Corporate governance material including policies and charters
- Judo's leadership and governance information

Recommendation 6.2

A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

Judo communicates with shareholders through its AGM, where shareholder participation is actively encouraged and facilitated. Judo provides shareholders with information via the investor section of Judo's website and through the option to receive email communications and send email communications directly to Judo and to Judo's share registry. In May 2022, Judo also held its inaugural investor day.

Judo seeks to use numerous modes of communication, including electronic communication, to ensure that its communication with shareholders is frequent and relatively accessible.

Recommendation 6.3

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

All shareholders are invited to attend Judo's AGM's. Shareholders have an opportunity to submit questions to the Board or Judo's external auditor prior to the AGM.

Recommendation 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.

All substantive resolutions at the 2021 AGM were decided by poll and the same process will be followed at the 2022 AGM.

Recommendation 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.

Judo has given all its shareholders the option to receive all communications from its share registry, Link Market Services (**Link**), via email. Judo encourages shareholders to submit questions or requests for information directly to Judo via Judo's share registry, Link. Shareholders can also contact Judo via its website at <https://www.judo.bank/contact-us>.

Judo also encourages shareholders to submit any questions related to their shareholdings to Judo's share registry, Link.

Principle 7. Recognise and manage risk

Recommendation 7.1

The board of a listed entity should:

a. have a committee or committees to oversee risk, each of which:

- 1. has at least three members, a majority of whom are independent directors; and**
- 2. is chaired by an independent director,**

and disclose:

- 3. the charter of the committee;**
 - 4. the members of the committee; and**
 - 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**
- 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.**

The Board has established a Risk Committee, governed by the Board Risk Committee Charter, to advise and assist the Board to fulfill its responsibilities in relation to Judo's risk management including strategies, policies, frameworks for implementation and how these support Judo's business strategy and culture.

Clause 3 of the Committee Charter requires that the Committee comprise at least three non-executive Directors, of which a majority will be independent Directors. The Chair of the Committee must also be an independent Director.

The Committee currently comprises John Fraser (independent non-executive Director and Chair), Peter Hodgson and Mette Schepers (independent non-executive Director members), David Hornery (non-executive Director member), with Manda Trautwein (independent non-executive Director) as observer.

The Board Risk Committee Charter and the members of the Committee are disclosed on Judo's website.

Judo has disclosed in its annual report the number of times the Committee met throughout the period and the individual attendances of the members at those meetings is to be disclosed.

Recommendation 7.2

The board or a committee of the board should:

- a. review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and**
- b. disclose, in relation to each reporting period, whether such a review has taken place.**

Under clause 5.3 of the Board Risk Committee Charter, the Committee must annually review the effectiveness of the Judo's RMF and confirm that Judo is operating with due regard to the risk appetite set by the Board. The Board Risk Committee will also consider an external review of the RMF conducted at least once every three years.

Judo's RMF was last reviewed in September 2021 and this review was signed off by the Board in accordance with the requirements of CPS 220. The next review of the RMF will be finalised in September 2022.

Corporate Governance Statement.

Recommendation 7.3

A listed entity should disclose:

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

Judo has an internal audit function, which is currently outsourced to Ernst & Young. Under clause 5 of the Board Audit Committee Charter, the Board Audit Committee is responsible for monitoring and ensuring the integrity of the internal audit function in accordance with the Board Audit Committee Charter. The Committee is responsible for reviewing the engagement of the internal auditor and assessing its independence annually, as well as reviewing the audit plan, among other duties.

Recommendation 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.

Judo maintains a Board-approved RMS, which sets out our risk management objectives in support of our strategic vision and business activities. The RMS is executed through the RMF, which is the totality of systems, structures, policies, processes and people that identify, measure, monitor, control or mitigate and report on all material sources of risk, including environmental, social and governance (ESG) risks. ESG-related exposures on a portfolio basis are monitored as part of the credit risk reporting frameworks.

The appetite for these risks is then considered through the RAS, which sets the Board's appetite and tolerance for risk. The Board Risk Committee assists the Board to fulfil its responsibilities. Management is responsible for identifying, monitoring and managing risks.

As Judo's lending book continues to grow and mature, we are providing increased guidance to staff on how to identify and assess these risks and to improve reporting to management with respect to ESG-related exposures.

Our management team has approved a Credit Risk Guidance Paper which provides guidance to our frontline bankers regarding the assessment of ESG Credit Risk on a customer or transactional level.

Principle 8. Remunerate fairly and responsibly

Recommendation 8.1

The board of a listed entity should:

a. have a remuneration committee which:

1. has at least three members, a majority of whom are independent directors; and
2. is chaired by an independent director,

and disclose:

3. the charter of the committee;
 4. the members of the committee; and
 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- b. if it does not have a 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.

The Board has established a combined Remuneration and Nominations Committee, governed by the Remuneration and Nominations Committee Charter (see response to Recommendation 2.1 above).

Recommendation 8.2

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

Judo has adopted a Remuneration Policy. The Policy applies to Directors and senior executives and provides the minimum standards for determining Judo's remuneration arrangements, articulates Judo's remuneration strategy and performance management objectives and supports Judo's RMF.

Judo has disclosed its strategy and relevant frameworks for remunerating executives and non-executive Directors in the FY22 Remuneration Report, contained within the annual report. The Remuneration Report outlines key principles that underpin the design of the framework.

Recommendation 8.3

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

- a. have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and
- b. disclose that policy or a summary of it.

Judo has adopted a Securities Trading Policy, which provides that participants must not enter into hedging arrangements to limit the economic risk associated with holding Judo securities, among other matters.

A copy of the Securities Trading Policy is available on Judo's website at: <https://www.judo.bank/corporate-governance>.

This statement has been approved by the Board and is current at 30 June 2022.

Contact Us

Judo Bank

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