

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

AF Legal Group Limited
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ABN/ARBN

82 063 366 487
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Financial year ended:

30 June 2023
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://www.australianfamilylawyers.com.au/about-us/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 31 August 2023 and has been approved by the board.

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

Date: 31 August 2023

Name of authorised officer authorising lodgement: Priyamvada Rasal, Company Secretary

<sup>1</sup> "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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (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: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
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
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
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

<sup>4</sup> 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/").

<sup>5</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<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>(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&amp;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:  <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>and we have disclosed the information referred to in paragraph (c) at:  The Corporate Governance Statement.</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:  The Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  The 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, <sup>4</sup> 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: <sup>5</sup>
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"/> and we have disclosed the evaluation process referred to in paragraph (a) at: The Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: The Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
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: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in the Company's 2023 Annual Report</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</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: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> .....</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
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.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: The Corporate Governance Statement  and, where applicable, the information referred to in paragraph (b) at: N/A  and the length of service of each director at: The Corporate Governance Statement and the Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement
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
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
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

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <ul style="list-style-type: none"> <li>The Corporate Governance Statement</li> <li><a href="https://www.australianfamilylawyers.com.au/about-us">https://www.australianfamilylawyers.com.au/about-us</a></li> </ul>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
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"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in the Company's 2023 Annual Report</p>	<p><input checked="" 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

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
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 compliance policy at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a>	<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
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
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 on our website at: <a href="https://www.australianfamilylawyers.com.au">https://www.australianfamilylawyers.com.au</a>	<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 at: <ul style="list-style-type: none"> <li>• The Corporate Governance Statement</li> <li>• The Shareholder Communication policy, available at <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></li> </ul>	<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

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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
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in the Company's 2023 Annual Report	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: The Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

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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.	<input type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: The Corporate Governance Statement	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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 at: The Corporate Governance Statement  and, if we do, how we manage or intend to manage those risks at: The Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
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"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in the Company's 2023 Annual Report</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</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"/> 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: The Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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"/> and we have disclosed our policy on this issue or a summary of it at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> in our Securities Trading Policy.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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:	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <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



# 2023 CORPORATE GOVERNANCE STATEMENT

The Board of AF Legal Group Ltd (**Company**) recognises the importance of having proper and effective corporate governance arrangements and of communicating our approach to corporate governance to our shareholders.

The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition) seek to promote eight (8) general corporate governance principles and provide recommendations as to how a listed entity might give effect to these eight principles (**ASX Recommendations**).

This Corporate Governance Statement discloses the extent to which the Company has followed the ASX Recommendations during the reporting period and identifies any Recommendation which the Company has not followed and states the Company's reasons and the alternative governance practices the Company adopted in lieu of the Recommendation. This corporate governance statement is current as 30 August 2023 and has been approved by the Board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>1 Lay solid foundations for management and oversight</b>		
<b>1.1</b> <i>A listed entity should have and disclose a board charter setting out:</i>  <i>(a) the respective roles and responsibilities of its board and management; and</i> <i>(b) those matters expressly reserved to the board and those delegated to management.</i>	Yes	<p>The Board is responsible for the corporate governance of the Company.</p> <p>The Company has adopted a Board Charter which sets out, amongst other things, the specific responsibilities of the Board, the roles and responsibilities of the Chairman, Board and management, as well as those matters expressly reserved for the Board's consideration and those delegated to management.</p> <p>A copy of the Company's Board Charter is available on the website: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in Board discussions on a fully-informed basis.</p> <p>It is expected that the division of responsibility of the Board and senior executives will vary with the evolution of the Company. The Company intends to regularly review the balance of responsibilities to ensure that the division of functions remains appropriate.</p>
<b>1.2</b> <i>A listed entity should:</i>  <i>(a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and</i>  <i>(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.</i>	Yes	<p>The Company undertakes background checks with regards to the person's character, experience and education prior to nomination for election as a director. Any material adverse information revealed by these checks is released to securityholders prior to the Annual General Meeting at which they are able to be elected.</p> <p>When an individual is nominated to be a Director, their curriculum vitae with their relevant professional history and qualifications is circulated to the securityholders in the Company.</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i>	Yes	Directors are provided with letters of appointment and/or service agreements, and senior executives are given employment contracts, prior to their engagement with the Company, setting out the terms of their appointment. These set out the relevant terms by which they will be involved in the Company.
<i>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.</i>	Yes	The Company Secretary is directly accountable to the Board (through the Chairman) on all matters to do with the proper functioning of the Board.
<i>1.5 A listed entity should:</i> <i>(a) Have and disclose a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</i> <i>(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</i> <i>(c) disclose in relation to each reporting period:</i> <i>1) the measurable objectives set for that period to achieve gender diversity;</i> <i>2) the entity's progress towards achieving those objectives; and</i> <i>3) either:</i> <i>(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</i> <i>(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.</i>  <i>If the entity was in the S&amp;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</i>	Yes	<p>The Company has adopted a Diversity Policy and is committed to promoting a workplace that recognises and embraces the skills, characteristics and experiences that people bring to the Company through their age, gender, disability, ethnicity, cultural background, religion and sexual orientation. Each year the Board will set measurable objectives for achieving positive diversity outcomes.</p> <p>A copy of the policy can be accessed at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>The Board of Directors has set the measurable target that at least 50% of its staff, and 50% of its Senior Management are female.</p> <p>The Board is pleased to report that:</p> <ul style="list-style-type: none"><li>• 59% of its management staff are female;</li><li>• 79% of its fee earning staff are female; and</li><li>• 76% of all of its staff are female.</li></ul> <p>On 30 August 2021, the Company appointed Dr Sarah Kelly OAM as a Non-Executive Director. Dr Sarah Kelly OAM is the only female on a Board of 3 members (33%).</p> <p>The entity is not a "relevant employer" under the Workplace Gender Equality Act.</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>to have not less than 30% of its directors of each gender within a specified period.</i>		
<b>1.6 A listed entity should:</b>		
<i>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</i>	Yes	The Company has adopted a Board Charter and a Remuneration and Nomination Committee Charter.  The Board Charter states that the performance of the Board as a group and each individual Director is to be assessed each year and the Remuneration and Nomination Committee Charter states that one of the Committee's purposes is to establish processes for the review of the performance of individual directors.
<i>(b) disclose, for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</i>	Yes	During the reporting period, the Board as a whole periodically reviewed and evaluated its mandate and performance and implemented a formal evaluation process. The Board implemented a renewal process, including the appointment of a non-executive Chair on 1 July 2022, at the start of the reporting period.
<b>1.7 A listed entity should:</b>		
<i>(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</i>	Yes	The Company has adopted a Remuneration and Nomination Committee Charter which establishes a committee of the Board with responsibility for, amongst other matters, ensuring the Company's remuneration policies demonstrate a clear relationship between key executive performance and remuneration.
<i>(b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</i>	Yes	The Remuneration and Nomination Committee Charter states that one of the Committee's purposes is to ensure that remuneration policies demonstrate a clear relationship between key executive performance and remuneration.  Annual performance reviews in accordance with these processes were conducted for senior executives in relation to the reporting period.
<b>2 Structure the Board to be effective and add value</b>		
<b>2.1 The board of a listed entity should:</b>		
<i>(a) have a nomination committee which:</i>	Partially Complied	The Company did not have a separately appointed Nomination Committee for the year ended 30 June 2023.  The Board fulfilled the function of the nomination committee when required and accordingly consisted of all three Board members being Mr Richard Dennis (Non-Executive Chairman), Mr Peter Johns (Non-Executive Director) and Dr Sarah Kelly (Non-Executive Director). Accordingly, the majority of the members were independent. Mr Peter Johns is the Chair of the Remuneration and Nomination Committee and is not an independent director.
<i>(1) has at least three members, a majority of whom are independent directors; and</i>		
<i>(2) is chaired by an independent director,</i>		
<i>and disclose:</i>		
<i>(3) the charter of the committee;</i>		
<i>(4) the members of the committee; and</i>		





ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>(5) <i>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</i></p> <p>(b) <i>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.</i></p>	N/A	<p>The Board believes Mr Johns is the most appropriate person to chair the Remuneration and Nomination Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company's development, Mr Johns being the Chair of the Remuneration and Nomination Committee is in the best interests of the Company.</p> <p>A copy of the Remuneration and Nomination Committee Charter is available on the Company website at the following URL:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>
<p>2.2 <i>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</i></p>	Yes	<p>The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Company has a board skills matrix, setting out the mix of skills and diversity of the current Directors of the Company.</p> <p>A copy of the Board Skills Matrix is available on the Company website at the following URL:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>
<p>2.3 <i>A listed entity should disclose:</i></p> <p>(a) <i>the names of the directors considered by the board to be independent directors;</i></p> <p>(b) <i>if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</i></p>	Yes	<p>The Board considered that during the reporting period two of the three directors, Mr Dennis and Dr Kelly, were independent.</p> <p>The Company will continually evaluate whether it will be appropriate to consider additional independent directors as the business evolves and expands.</p> <p>The length of service of each Director is as follows:</p> <ul style="list-style-type: none"><li>• Dr Sarah Kelly appointed on 30 August 2021;</li><li>• Mr Richard Dennis appointed on 1 July 2022; and</li><li>• Mr Peter Johns appointed on 15 November 2022.</li></ul> <p>In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations (4th Edition), and other facts,</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>(c) the length of service of each director.</i>		<p>information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence as appropriate.</p> <p>Information with respect to potential issues of independence may be disclosed to the market but no formal policy exists to ensure such disclosure.</p> <p>The interests of the Directors are disclosed in the 2023 Annual Report.</p>
<i>2.4 A majority of the board of a listed entity should be independent directors.</i>	Yes	<p>The majority of the Board were independent during the reporting period.</p> <p>The Board has reviewed the position and associations of each of the three Directors in office as at 30 June 2023 and has determined that Mr Richard Dennis and Dr Sarah Kelly were the independent Directors.</p>
<i>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.</i>	Yes	<p>The Chair of the Board is Mr Richard Dennis who is an independent Director.</p> <p>Mr Chris McFadden is the CEO of the Company.</p>
<i>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.</i>	Yes	<p>The Company has adopted a Board Charter which, in accordance with section 6 of the Charter, has provision for an induction program for all new directors and for the ongoing training and professional development for continuing directors, subject to the approval of the Chairman.</p>
<b>3</b>		
<i>3.1 A listed entity should articulate and disclose its values</i>	Yes	<p>The Company's values are:</p> <p><i>At Australian Family Lawyers, we want to help you find a path towards a more certain future. We use decades of experience to translate an apply the law, to help you understand where you sit.</i></p> <p><i>As our client, you have direct access to a wealth of family law knowledge. Our lawyers are responsible and accessible, here to understand your personal concerns and address them with superior service.</i></p> <p>The values statement is available on the Company website at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>3.2 A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	<p>The Company has adopted a Code of Conduct which is publicly disclosed on its website at:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>Clause 4.3 of the Code of Conduct provides that investigations of reported breaches are administered by the Board.</p>
<p>3.3 A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Yes	<p>The Company has adopted a Whistleblower Policy which is available on the Company's website at:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>Clause 6.3 of the Whistleblower Policy provides that the board is informed of any material incidents reported.</p>
<p>3.4 A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	Yes	<p>The Company has adopted an Anti-Bribery and Corruption Policy which applies to all officers, employees, and contractors who represent the Company. The ABC policy is available on the Company's website at:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>Clause 8 of the Anti-Bribery and Corruption Policy provides that all material breaches of the Anti-Bribery and Corruption Policy must be reported immediately to the Board.</p>
<b>4</b>		
<p>4.1 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</p>	Partially complied	<p>Given the size of the Company and its Board, the Board fulfils the roles and responsibilities concerning audit. The Board meets in its capacity as the Audit and Risk Committee when required and consisted of all three Board members being Mr Richard Dennis (Non- Executive Chairman), Mr Peter Johns (Non-Executive Director) and Dr Sarah Kelly (Non-Executive Director). Accordingly, the majority of the members were independent. Mr Peter Johns is the Chair of the Audit &amp; Risk Committee and is not an independent director.</p> <p>The Board believes Mr Johns is the most appropriate person to chair the Audit &amp; Risk Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company's development, Mr Johns being the Chair of the Audit &amp; Risk Committee is in the best interests of the Company.</p> <p>A copy of the Charter can be accessed at:</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>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.</i>	N/A	<a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a> The Company disclosed the relevant qualifications and experience of the members in the Company's 2023 Annual Report. The individual attendance of each director is disclosed in the Company's 2023 Annual Report.
<i>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.</i>	Yes	The Board receives a declaration from its CEO and CFO before it approves the Company's financial statements.
<i>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.</i>	Yes	<p>The Board ensures that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p> <p>The Company releases Half Year Financial Reports which are reviewed by external auditor, PKF Brisbane Audit (<b>PKF</b>) and Full Year Financial Reports which are audited by external auditor PKF.</p> <p>The Company is committed to providing clear, concise and effective disclosure in its corporate reports. The Company's goal is that periodic corporate reports will be accurate, balanced and provide investors with appropriate information to make informed investment decisions.</p> <p>The Company's process for verifying unaudited periodic corporate reports is as follows:</p> <ol style="list-style-type: none"><li>reports are prepared by or under the supervision of subject matter experts;</li><li>material statements in the reports are reviewed for accuracy and material requirements and appropriately interrogated;</li><li>other than administrative announcements all the announcements must be approved by the Board.</li></ol>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		This process is intended to ensure that all applicable laws, regulations, and company policies have been complied with and that the source of the information is able to be verified and that appropriate approvals have been obtained before a report is released to the market.
<b>5</b>		
5.1 <i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	Yes	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law, including the Corporations Act and the ASX Listing Rules.</p> <p>The Company has adopted a Continuous Disclosure Policy which is publicly available on its website at:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>
5.2 <i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made</i>	Yes	<p>The Board approves all material announcements before they are released to the market. In addition, each AFL director receives an immediate notification from the ASX of any AFL ASX announcement.</p>
5.3 <i>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.</i>	Yes	<p>Pursuant to section 4.2 of the Company's Continuous Disclosure Policy, ahead of any new and substantive investor or analyst presentations, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).</p>
<b>6</b>		
6.1 <i>A listed entity should provide information about itself and its governance to investors via its website.</i>	Yes	<p>The Company provides information about itself and its investors via its website:</p> <p><a href="http://www.australianfamilylawyers.com.au">www.australianfamilylawyers.com.au</a>, which contains all relevant information about the Company.</p> <p>The Company will regularly update the website and contents therein as deemed necessary.</p>
6.2 <i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	Yes	<p>The Company has instituted an investor relations program to actively engage with security holders. The Company conducts regular institutional investor roadshows and the CEO and (where required) members of the Board are available to respond to security holder queries. The program gives security holders an opportunity to gain a</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		<p>greater understanding of the Company's business and financial performance.</p> <p>The Company has a formal Shareholder Communication Policy in place whereby information will be communicated to shareholders through:</p> <ul style="list-style-type: none"><li>(a) continuous disclosure of all relevant financial and other information to the ASX;</li><li>(b) publishing information on the Company's website at <a href="http://www.australianfamilylawyers.com.au">www.australianfamilylawyers.com.au</a>;</li><li>(c) periodic disclosure through the Annual Report and the half year financial report;</li><li>(d) notice of meetings and explanatory material; and</li><li>(e) the AGM and other general meetings.</li></ul> <p>A copy of the Shareholder Communication Policy can be accessed at:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>
<p>6.3 <i>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</i></p>	Yes	<p>The Board encourages full participation by shareholders at any meeting of security holders to ensure accountability and transparency. Written questions may be put to the external auditor ahead of, and the auditor will attend, the AGM to answer shareholder queries about the Auditor's Report. Further, written questions may be submitted directly to the Company by sending an email ahead of shareholder meeting in accordance with the process set out in a Notice of Meeting and the Company will endeavor to prepare answers to these questions, where appropriate they may be modified and curated to cover common ground.</p> <p>The Company has a formal Shareholder Communication Policy in place through which it encourages participation at meetings of security holders by:</p> <ul style="list-style-type: none"><li>(a) encouraging attendance;</li><li>(b) setting aside time specifically for shareholder questions;</li><li>(c) encouraging shareholders to participate in voting; and</li><li>(d) also giving the shareholders the opportunity to meet the Board and other members of the management team in person after the meeting.</li></ul> <p>A copy of the Shareholder Communication Policy can be accessed at:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
6.4 <i>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.</i>	Yes	All resolutions at a meeting of security holders are decided by a poll rather than a show of hands.
6.5 <i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i>	Yes	The Company encourages shareholders to register for receipt of announcements and updates electronically.
<b>7</b>		
7.1 <i>The Board of a listed entity should:</i>  <i>(a) have a committee or committees to oversee risk, each of which:</i> <i>(1) has at least three members, a majority of whom are independent directors; and</i> <i>(2) is chaired by an independent director, and disclose:</i> <i>(3) the charter of the committee;</i> <i>(4) the members of the committee; and</i> <i>(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</i> <i>(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.</i>	Partially complied	<p>Given the size of the Company and its Board, the Board fulfils the roles and responsibilities concerning risk during the reporting period. The Board meets in its capacity as the Audit and Risk Committee when required and consists of all three Board members being Mr Richard Dennis (Non-Executive Chairman), Mr Peter Johns (Non-Executive Director) and Dr Sarah Kelly (Non-Executive Director). Accordingly, the majority of the members were independent. Mr Peter Johns is the Chair of the Audit and Risk Committee and is not an independent director.</p> <p>The Board believes Mr Johns is the most appropriate person to chair the Audit and Risk Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company's development, Mr Johns being the Chair of the Audit and Risk Committee is in the best interests of the Company.</p> <p>A copy of the Charter can be accessed at: <a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p> <p>The Company disclosed the relevant qualifications and experience of the members in the Company's 2023 Annual Report.</p> <p>The individual attendance of each director is disclosed in the Company's 2023 Annual Report.</p>
7.2 <i>The board or a committee of the board should:</i> <i>(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</i> <i>(b) disclose in relation to each reporting period, whether such a review has taken place.</i>	Yes	<p>The Company adopted an Audit and Risk Management Committee Charter which stipulates the Committee must review and oversee the operation of risk management policies and procedures.</p> <p>As part of the review, management include briefings on key risks and risk management activities in their reports to the Audit and Risk Committee and the Board. Further, during the reporting period the Board periodically considered the Company's overall risk management profile and framework. A comprehensive risk register is maintained and the Board</p>



ASX Principles and Recommendations	Comply (Yes/No)	Explanation
		reviews risk mitigation strategies and actions on a regular basis.
<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>	<p>No</p> <p>Yes</p>	<p>The Company does not have an internal audit function due to the size and structure of the Company. The Audit and Risk Committee will periodically review the Company's operations to evaluate the effectiveness of risk management and internal control processes of the Company. In addition, the Audit and Risk Committee will directly monitor the potential exposures facing the Company through ongoing reporting by management.</p> <p>For each reporting period the Company's external auditor also conducts a control review to consider and report on the risks facing the Company and the controls the Company has in place to mitigate those risks.</p> <p>As and when required, the Audit and Risk Committee will engage external consultants to also review and evaluate the effectiveness of the Company's governance, risk management and internal control processes.</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>	<p>Yes</p>	<p>All material risks are announced to the market, and management of said risks disclosed, in accordance with the requirements of the ASX listing rules and otherwise.</p>
<p><b>8</b></p>		
<p>8.1 The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; 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</p>	<p>Partially complied</p> <p>N/A</p>	<p>Given the size of the Company and its Board, the Board fulfilled the roles and responsibilities concerning remuneration during the reporting period when required and consisted of all three Board members being Mr Richard Dennis (Non- Executive Chairman), Mr Peter Johns (Non-Executive Director) and Dr Sarah Kelly (Non-Executive Director). Accordingly, the majority of the members were independent. Mr Peter Johns is the Chair of the Remuneration and Nomination Committee and is not an independent director. The Board devotes time to assess the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p> <p>The Board believes Mr Johns is the most appropriate person to chair the Remuneration and Nomination Committee and the Board does not see his lack of independence impacting sound decision making.</p> <p>The Board considers that, at this stage of the Company's development, Mr Johns being the Chair of the Remuneration and Nomination Committee is in the best interests of the Company.</p> <p>A copy of the Charter can be accessed at:</p>





ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<i>of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</i>		<a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a>
8.2 <i>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.</i>	Yes	The Company disclosed its remuneration policy in the 2023 Annual Report and intends to disclose its updated remuneration policy in the next Annual Report.
8.3 <i>A listed entity which has an equity-based remuneration scheme should:</i> (a) <i>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</i> (b) <i>disclose that policy or a summary of it.</i>	Yes	<p>The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme.</p> <p>A copy of the Securities Trading Policy is available on the Company's website at the following URL:</p> <p><a href="https://www.australianfamilylawyers.com.au/about-us/corporate-governance">https://www.australianfamilylawyers.com.au/about-us/corporate-governance</a></p>