

corporate

governance

statement

FY20

amaysim Australia Ltd

amaysim

Corporate Governance Statement

The Board of Directors of amaysim is responsible for the overall governance of the Company and its subsidiaries.

To promote stakeholder confidence and protect the interests of shareholders, amaysim has established a best practice framework of systems and processes to ensure the Group's corporate governance complies with regulatory requirements applicable to publicly listed entities.

This Corporate Governance Statement aligns to the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th Edition) (the "Principles").

This Corporate Governance Statement details amaysim's corporate governance framework, including policies and practices that instil good governance and management of issues that are of a material concern to our business.

We regularly review our governance arrangements in relation to regulatory developments, as well as developments and best practice expectations in the industries in which we operate.

This statement, together with our ASX Appendix 4G, have both been lodged with the ASX.

More information on specific matters to note in relation to our current corporate governance arrangements, including policies and charters, can be found on the Company's investor website at investor.amaysim.com.au.

This statement was approved by the Board of Directors of the Company on 31 August 2020.

Principle 1 Lay solid foundations for management and oversight

The Board Charter governs the operations of the Board and sets out the responsibilities of the Board and management, as well as the Board's composition, roles and responsibilities, structure and membership requirements.

The Board is responsible for the overall operation and stewardship of the Company and, in particular, for the strategy to deliver long-term growth and profitability. The Board should act at all times in a manner designed to create and build sustainable value for all stakeholders.

Responsibilities of the Board and management

The Board works with management in a manner that ensures appropriate oversight and accountability of management. The role of the Board in relation to management includes:

- appointment and removal of the Chief Executive Officer (or equivalent) and the Company Secretary;
- ratifying the appointment and removal of senior executives (which includes all executives who report directly to the Chief Executive Officer);
- approving the Company's remuneration policies and framework and determining whether the remuneration and conditions of service of senior executives are appropriate and consistent with the approved remuneration policies and framework;
- establishing and monitoring executive succession planning;
- delegating the day to day decision making and implementation of Board approved strategy to the Chief Executive Officer; and
- setting specific limits of authority for management.

The Board has delegated certain responsibilities and authorities to the CEO and management team to enable them to conduct the Company's day-to-day activities. The management team's role is to support the CEO and to implement the running of the general operations and financial business of the Company. This includes developing business plans, budgets and strategies and operating the business within the parameters set by the Board.

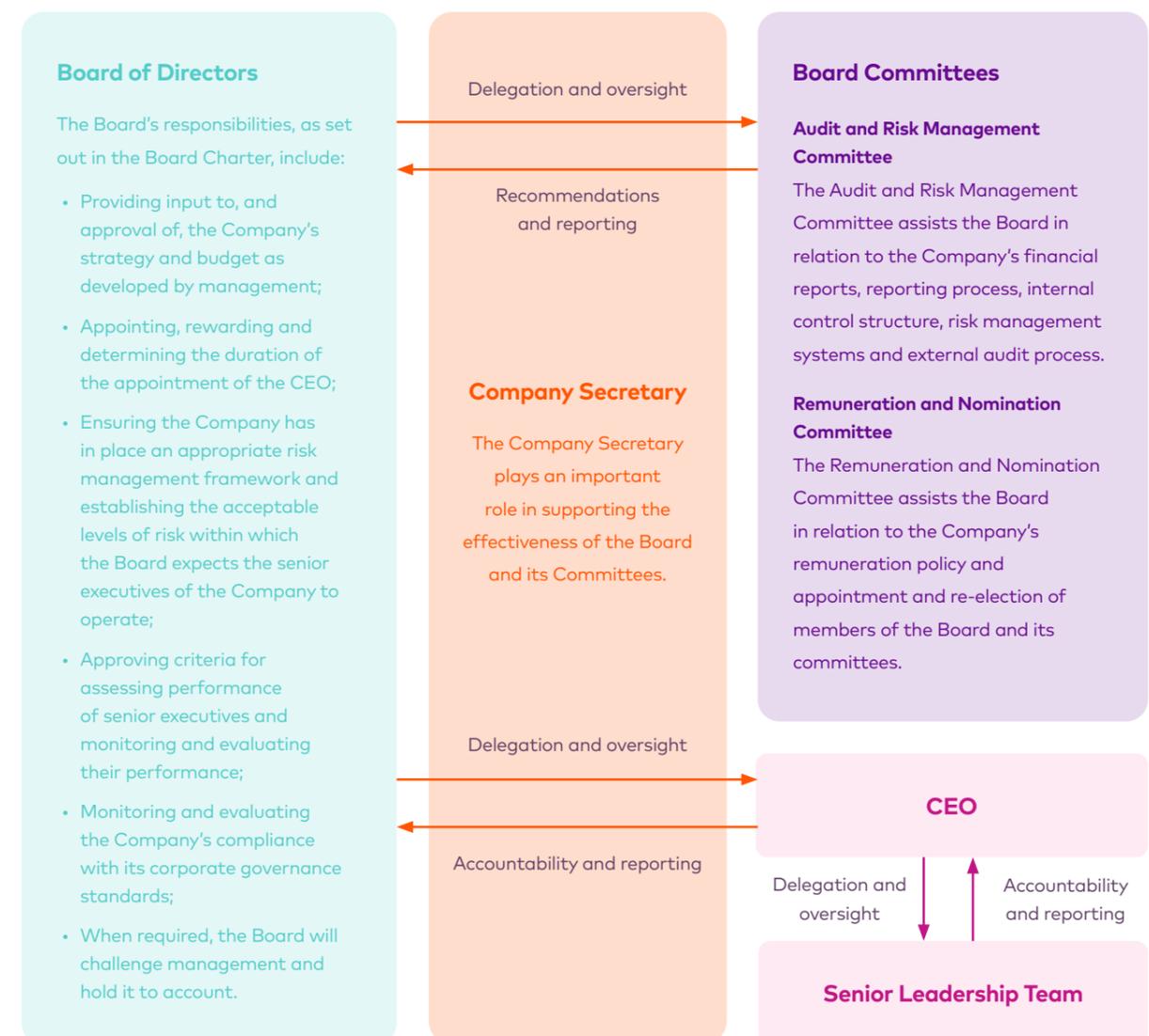
The Company Secretary is accountable to the Board through the Chairman and will be responsible for the proper functioning of the Board and the Board Committees. The decision to appoint and remove the Company Secretary is the decision of the Board.

While the responsibility of developing business plans, budgets and strategies sits with the executive management team, the Board plays an important role in respect of strategy, including:

- providing input to, and approval of, the Company's strategic direction and budgets as developed by management;
- directing, monitoring and assessing the Company's performance against strategy and business plans, to determine if appropriate resources are available; and
- approving and monitoring capital management and major capital expenditure, acquisitions and divestments.

As part of the Board's role to ensure appropriate oversight of management, the Board is responsible for establishing an appropriate risk management framework and establishing acceptable levels of risk within which the Board expects management of the Company to operate. This includes:

- determining the economic, environmental and social sustainability risks, as well as operational, financial and strategic risks;
- reviewing and ratifying the Company's systems of internal compliance and control, risk management frameworks and legal compliance systems, to determine the integrity and effectiveness of those systems; and
- approving and monitoring material internal and external financial and other reporting, including:
 - periodic reporting to shareholders, the ASX and other stakeholders; and
 - overseeing the Company's processes for making timely and appropriate disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities.



Principle 2 Structure the Board to be effective and add value

Board composition and Director independence

With the exception of Peter O'Connell, the Board is comprised of independent, Non-Executive Directors. The roles of Chairman and CEO are not exercised by the same individual.

Independence is decided based on the basis of information made available to the Board by its Directors.

The Board considers the independence of each Director in light of the interests, positions, associations and relationships disclosed by them. That assessment is made at least annually at, or around the time, the Board considers the composition of the Board, and each Director is required to provide the Board with all relevant information for this purpose.

If the Board determines that a Director's independent status has changed, that determination will be disclosed to the market. The Company is of the opinion that currently there is no independent Director that has an interest, position, association or relationship of the type as described in the 4th Edition ASX Corporate Governance Principles and Recommendations, that would compromise the independence of that Director.

The following outlines the composition of the Board at 30 June 2020.

Name	Independent	Position	Appointed
Andrew Reitzer	Yes	Non-Executive Chair	22 June 2015
Peter O'Connell	No	Chief Executive Officer and Managing Director	1 July 2018
Jodie Sangster	Yes	Non-Executive Director	26 June 2015
Goetz Maeuser	Yes	Non-Executive Director	26 October 2018
Craig Jackson	Yes	Non-Executive Director	27 November 2018
Rupert Greenhough	Yes	Non-Executive Director	17 March 2020

Composition and responsibilities of Committees

As at the date of this statement, the following standing Committees are in place to assist the Board in carrying out its responsibilities:

1. Audit and Risk Management Committee; and
2. Remuneration and Nomination Committee.

Each Committee is governed by a formal charter approved by the Board documenting composition and responsibilities.

Copies of these Charters are available on the Company's investor website at: investor.amaysim.com.au

1. Audit and risk management committee

Roles and responsibilities

The Committee assists the Board in carrying out its corporate governance and is responsible for monitoring the risk management framework. Specifically, this is in relation to the Company's financial reports, financial reporting process, internal control structure, risk management systems (financial and non-financial) and the external audit process.

The Committee reviews and makes recommendations to the Board regarding the risk framework and oversees the steps taken to address any changes in the framework.

Composition

During the relevant reporting period, the Committee was comprised of three Non-Executive Directors, the majority of whom are independent Directors (including an independent Director as Chair). Certain members of management, external advisors and the external auditor may attend meetings of the Committee by invitation of the Committee Chair.

Membership (as at 30 June 2020)

Craig Jackson (Chair); Jodie Sangster; and Rupert Greenhough.

2. Remuneration and nomination committee

Roles and responsibilities

The main role of the Committee is to assist the Board to establish an effective Board with the necessary composition, size, diversity and skills required and to adequately discharge its responsibilities and duties.

Its other role is to assist the Board with a view to discharging its responsibilities to shareholders and other stakeholders.

Composition

During the relevant reporting period, the Committee was comprised of two Non-Executive Directors, all of whom are independent Directors (including an independent Director as Chair). Certain members of management and external advisors may attend meetings of the Committee by invitation of the Committee Chair.

Membership (as at 30 June 2020)

Andrew Reitzer (Chair); Goetz Maeuser; and Jodie Sangster.

Board skills matrix

The Board should comprise a mix of skills and diversity of backgrounds to enable the Board to discharge its duties effectively.

The Board and its Remuneration and Nomination Committee focus on ensuring the Board maintains the appropriate balance of experience, skills, independence and knowledge which is needed to meet its responsibilities in accordance with recognised governance standards.

It also endeavours to ensure the composition of skills and experiences align with achieving amaysim's strategic goals which are set out in the letter to shareholders on page 8 of the 2020 Annual Report.

The following table outlines the experience and skills represented by the current composition of the Board, and of those that the Board deems necessary. The Company is continually updating the matrix to reflect its strategy and direction and will consider periodic enhancements. The latest updated Board Skills Matrix is below.

Skills and experience	Requirements Overview
Legal	• Legal experience
Technology	• Knowledge of IT Governance including privacy, data management and security
Finance	• Expertise in financial accounting and reporting and internal financial Controls
Human resources	• Experience in managing human capital; remuneration and reward, industrial relations, strategic workforce planning
Acquisitions and Integration	• Experience in acquisitions and post-acquisition integration
Risk and compliance	• Experience in identifying and managing risks and regulatory compliance
Debt and equity raising	• Experience in capital markets including in raising capital
International experience	• Global business experience. Exposure to multiple cultural, regulatory and business environments
Large corporation experience	• Experience gained within a large enterprise
Non-Executive Director experience	• Experience in this capacity
Executive Director experience	• Experience in this capacity
Commercial experience	• Possesses a broad range of skills across communications, marketing and business operations
Executive management	• Experience in this capacity
Telecommunications industry experience	• Senior management level experience within the telecommunications sector

Appointment

Directors receive formal letters of engagement setting out the key terms, conditions and expectations of their engagement.

This includes disclosure of:

- Director interests;
- compliance with corporate policies;
- requirements when accepting a new role;
- indemnity and insurance arrangements;
- policy on seeking independent professional advice at the expense of the entity;
- access to corporate information; and
- confidentiality obligations.

Appropriate checks are undertaken before the appointment of a Director or when putting someone forward for election as a Director. This includes checks of the person's character, experience, education, criminal record and bankruptcy. For candidates standing for election or re-election as a Director, all material information is disclosed within the Notice of Meeting, relevant to a decision on whether or not to elect or re-elect a Director.

Induction and training

In accordance with the Board Charter and the Remuneration and Nomination Committee Charter, the Directors will be expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.

All Directors receive briefings on material developments in laws, regulations and accounting standards relevant to amaysim.

Performance evaluation

The Remuneration and Nomination Committee assists the Board in reviewing the performance of senior executives and members of the Board at least annually.

This process includes undertaking an evaluation of the performance of the Board, each Board Committee and individual Directors, comparing their performance with the requirements of the Board Charter, relevant Board Committee Charters and the reasonable expectations of individual Directors.

The Board and its Committees regularly include time without management as an agenda item, allowing for discussion and consideration of senior executive and Board and Committee performance.

The remuneration structure (including long term and short term incentives) focuses on retaining talent and rewarding performance over and above expectations and various performance indicators (refer to the Remuneration Report as applicable).

Director succession planning

The Board, together with the Remuneration and Nomination Committee, plans for its own succession by:

- considering the skills, background, knowledge and experience, and gender diversity necessary to allow the Board to continue to meet its requirements;
- assessing the skills, backgrounds, knowledge, experience and diversity currently represented;
- identifying any inadequate representation and establishing a process necessary to ensure a candidate is selected who brings the required attributes to the Board;
- assessing how Board performance could be enhanced; and
- for candidates standing for election or re-election as a Director, all material information is disclosed within the Notice of Meeting, relevant to a decision on whether or not to elect or re-elect a Director.

The Remuneration and Nomination Committee will continue to ensure the Board monitors its succession requirements and implements an approach to Board renewal through a regular cycle of Director elections.

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

The Board is committed to a high level of integrity and ethical standards in all business practices and has in place a formal Code of Conduct which outlines how amaysim expects its representatives to behave and conduct business in the workplace.

All employees of amaysim (including temporary employees, contractors and Directors) must comply with the Code of Conduct. The Chair of the Audit and Risk Management Committee, the Company Secretary or the Company auditors may be contacted for any suspected fraudulent or unethical behaviour or breach of applicable law or Code of Conduct.

This year, the Board adopted a Human Rights Policy, which aligns to the United Nations (UN) Guiding Principles on Business and Human Rights and we incorporate the Ten Principles of the UN Global Compact into our policies and procedures and demonstrate our commitment to these principles.

A Supplier Code of Conduct was also introduced in the financial year 2020. The nature of our supply chain is far reaching and we recognise that our responsibilities in supply chain management extend beyond our own operations. Our Supplier Code of Conduct outlines our expectations of our suppliers and promotes the conduct of business activities in a safe, equitable and responsible manner.

This Code has been distributed to our suppliers with the expectation that they will also observe the Code in our dealings and in their own supply chains.

Supporting the Human Rights Policy and Supplier Code of Conduct are our Code of Conduct, Diversity Policy and Whistleblower Policy.

The Board continues to endorse the Whistleblowing Policy and to engage the independent whistleblower service provider to encourage and assist with disclosure.

As part of our inaugural Environmental, Social and Governance (ESG) Report, we have outlined our material topics that impact the sustainability of our business. The report identifies Ethical Behaviour as one of these key material topics. Please refer to the ESG section in the Annual Report for further details on our approach to promoting a culture of ethical behaviour.

The Audit and Risk Management Committee is responsible for ensuring an adequate system of internal controls are in place, reviewing internal control systems and the operational effectiveness of the policies and procedures related to risk and control.

The Audit and Risk Management Committee will ensure that the Board is made aware of audit, financial reporting, internal control, risk management and compliance matters which may significantly impact upon the Company in a timely manner and will be responsible for engaging external parties to provide internal audit services to the Company (if required).

amaysim does not publish any periodic reports that are not audited or formally reviewed by its auditors.

Relevant governance documents:

- Communications Policy; and
- Continuous Disclosure Policy.

These policies can be found on the Corporate Governance page of our investor website.

CEO and CFO declarations

Before the Board approves the Company's financial statements for a financial period, the CEO and CFO are required to issue a written declaration to the Audit and Risk Management Committee that, in their opinion, the financial records of the Company 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.

Principle 4 Safeguard the integrity of corporate reporting

External audit

Under the Audit and Risk Management Committee Charter, the Committee will make recommendations to the Board on the appointment, reappointment or replacement, remuneration, monitoring of the effectiveness and independence of the external auditors and resolution of disagreements between management and the auditor regarding financial reporting.

The Committee will also consider the scope and adequacy of the external audit.

The Audit and Risk Management Committee Charter contains a requirement for the external auditor to attend the Annual General Meeting (AGM) and to be available to answer questions relevant to the audit.

Having been audited by PricewaterhouseCoopers (PwC) since inception, this financial year, amaysim went to its first audit tender and, following the extensive tender process, it appointed Ernst and Young (EY) as auditor for the Company and its controlled entities effective from 15 January 2020. The Board and management considered that changing audit firms after a long relationship with PwC (approximately 10 years) was best practice governance.

In accordance with this process and s329(5) of the Corporations Act 2001, the Company received the resignation of PwC and ASIC's consent to the resignation and in accordance with s327C of the Corporations Act 2001, the appointment of EY will be recommended by the Board for ratification at the Company's next AGM.

Principle 5 Make timely and balanced disclosure

amaysim is committed to effective communication with its stakeholders and to observing its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

The Company has adopted a Continuous Disclosure Policy, which establishes procedures aimed at ensuring Directors and executive management are aware of and fulfil their obligations in relation to the timely disclosure of material price sensitive information.

The Continuous Disclosure Policy adheres to all continuous disclosure requirements under the Listing Rules and Corporations Act and incorporates best practice guidelines that are not mandatory, including:

- ASX Corporate Governance Council "Corporate Governance Principles and Recommendations" (3rd edition), in particular Recommendations 5.1 and 5.2;
- ASX Guidance Note 8 "Continuous Disclosure";
- Australasian Investor Relations Association "Best Practice Guidelines for Communication between Listed Entities and the Investment Community";
- Australian Securities and Investments Commission (ASIC) Guidance Rules Regulatory Guide 62 "Better disclosure for investors"; and
- ASIC guidance and discussion paper "Heard it on the grapevine".

At least two of the CFO, CEO and Chairperson (or the Board itself) are responsible for determining what information is to be disclosed and the Policy outlines matters that would generally require disclosure.

amaysim complies with its continuous disclosure obligations by ensuring that price sensitive information is identified, reviewed by management and disclosed to the ASX and any applicable regulators in a timely manner and that all such information is posted on the Company's investor website as soon as possible after disclosure.

The Board receives copies of all material market announcements promptly after they have been made. amaysim releases a copy of any new and substantive investor or analyst presentations on the ASX Market Announcements Platform ahead of the presentation.

The Company Secretary manages compliance with the Company's continuous disclosure obligations and communications with applicable regulators.

Principle 6 Respect the rights of security holders

The Company has designed and implemented an investor relations function which facilitates effective two way communication with investors. The Company communicates with its shareholders by making timely market announcements, by posting relevant information on its website, by inviting shareholders to make direct inquiries to the Company via its website and through the use of general meetings which shareholders are encouraged to attend.

amaysim respects the environment and has a policy of communicating electronically with shareholders. However, shareholders may still elect to receive certain information from the Company and its registry by post. The Company encourages all shareholders to receive information electronically as this reduces costs, waste and is better for the environment. All substantive resolutions at a meeting of shareholders are decided by poll.

amaysim's investor website, located at investor.amaysim.com.au provides all the relevant information for shareholders, including financial reports, ASX announcements, presentations and corporate governance documents.

Principle 7 Recognise and manage risk

Proper management of the Company's risks is an important priority of the Board. The Board has adopted a Risk Management Policy appropriate for its business which includes that the Board or Committee of the Board reviews the entity's risk management framework periodically. This policy highlights the Company's commitment to designing and implementing systems and methods appropriate to identify, minimise and control its risks.

Relevant governance documents:

- Audit and Risk Management Committee Charter
- Risk Management Policy

The Board is responsible for establishing risk parameters, overseeing and approving the risk management system and monitoring its effectiveness. The Board may delegate these functions to the Audit and Risk Management Committee or a separate risk committee in the future. The Board will periodically undertake reviews of its risk management procedures to ensure that they comply with its legal obligations. The Board has in place a system whereby management is required to report adherence to policies and guidelines approved by the Board for the management of risks.

The Company's risk management framework includes various internal controls and written policies, such as a hedging policy and other policies regarding authority levels for expenditure, commitments and general decision making and procedures relating to health and safety to ensure a high standard of performance and regulatory compliance. The Environmental, Social and Governance section of the Annual Report provides more detail on our approach to compliance, that has been identified as one of our material sustainability topics.

Communication to investors of any material changes to the Company's risk profile is covered by amaysim's Continuous Disclosure Policy.

Additional information on the Company's risk management framework is described in the Risks section of this report.

Given the size of the Company, it does not have an internal audit function. However, this position will be reviewed from time to time and may change if the size of the Company materially changes.

Principle 8 Remunerate fairly and responsibly

Relevant governance documents:

- Remuneration and Nomination Committee Charter; and
- Remuneration Policy.

Remuneration for Non-Executive Directors

The Board maintains a Remuneration and Nomination Committee responsible for making recommendations to the Board regarding remuneration. The Remuneration and Nomination Committee Charter is available on the Company's investor website.

The Remuneration and Nomination Committee Charter forms the basis for the Company's remuneration policies and procedures. The policies regarding remuneration of Non-Executive Directors and the remuneration and employment arrangements of Executive Directors are disclosed separately in this Report.

Equity-based remuneration scheme

Under the Company's Remuneration Policy, the entry into transactions which limit the economic risks of participating in an equity based remuneration scheme is not permitted unless the contemplated transaction is permitted under the Securities Trading Policy.

Trading Policy

The Securities Trading Policy expressly prohibits Directors and all employees from using, or allowing to be used, any derivatives or other products which operate to limit the economic risk of unvested Company securities.

Furthermore, no Director or employee may enter into a margin loan or similar funding arrangement to acquire any Company securities, or grant lenders any rights over their Company securities without first obtaining prior written approval.

Further information

This Corporate Governance Statement has been approved by the Board of amaysim Australia Limited and the information contained in it is current as at 31 August 2020, unless stated otherwise.

This statement, together with our 2020 ASX Appendix 4G (which is a checklist cross-referencing the ASX Recommendations to the relevant disclosures in this statement and our website (our ASX Appendix 4G)), have both been lodged with the ASX and can be found on the Corporate Governance page of our investor website. More information on our governance arrangements, including our Board and Board Committee Charters and key policies, can also be found on our investor website.

Risks

The amaysim Group operates in a highly competitive and rapidly changing environment, characterised by profound change in the way people interact with their service providers, connect and communicate.

Risk management

The Company operates within a highly competitive, technology-based industry and is exposed to a range of risks that have the potential to impact our financial, operational and strategic business performance. Risk recognition and management of risk are viewed by the Company as integral to its objectives of creating and maintaining shareholder value, and to the successful execution of the Company's strategies.

Board responsibility

The Board is responsible for establishing acceptable levels of risk within which the Board expects management of the Company to operate and report on. This includes ensuring the Company has in place an appropriate risk management framework, reviewing and ratifying the Company's systems of internal compliance and approving and monitoring material internal and external financial and other reporting.

Audit and Risk Management Committee

The Audit and Risk Management Committee has been established to assist the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reports and financial reporting process and internal control structure, risk management systems (financial and non-financial) and the audit process.

Accordingly, the Committee meets on a regular basis to:

- review and approve external audit plans;
- review and approve financial reports; and
- review the effectiveness of the Company's compliance and risk management functions.

Risk management framework

The risk management policy and periodic reporting enables the strategy by establishing the processes, structures, culture and reporting to identify, assess, treat and monitor various risks. The key elements of this include:

- The Board and CEO who provide ultimate oversight and accountability for risk management and set the risk parameters through an agreed "Risk Appetite Statement". This statement is a process through which the Board has identified and agreed on the material areas of business risk and has determined its appetite in respect of each of these material business risks (as set out in more detail in this section).

- The Audit and Risk Committee assists the Board in fulfilling its corporate governance and oversight responsibilities.
- Responsible managers who operate within the agreed risk parameters.
- The Company's disciplined staff who are empowered to identify and manage risk on a day-to-day basis.

One of the core components of our framework is periodic reporting to the Audit and Risk Management Committee. These reports identify how the business is tracking against the Risk Appetite Statement and are inclusive of many types of risks from internal and external sources, including strategic, operational, financial and regulatory.

Any new risks that are identified are brought to the attention of the management team, the CEO and the Audit and Risk Management Committee on an ongoing basis. Material risks are escalated to the Board.

Material business risks

The Company is committed to the proactive identification and management of material risks. The following information represents a summary of material risks and the applicable management strategies in respect of each risk. It should be read in conjunction with any other risk statements published by the Company from time to time. These risks are not all encompassing, nor listed in any order of significance.

Material Business Risks	Management Strategy
<p>Industry, market and structure</p> <p>Inability to keep pace with changes in industry (including regulatory change) or that market disruption (including through increased competition or the entry of new competitors) may reduce the Group's ability to compete and the sustainability of the business model.</p>	<p>We manage our exposure to this risk by proactively monitoring changes in our industries, new participants and products and changes to regulations. Through investment in new products, our wholesale contracts and by continuing to invest in data-analytics and platforms that help us understand our current and potential customers better, as well as our competitors' behaviours, we are able to keep pace with changes in the industry and our competition.</p>
<p>People, culture and change management</p> <p>Inability to maintain or develop the culture and people capability to enable and facilitate effective business growth.</p>	<p>We have a strong emphasis on our values-led culture, which we strive to live by in our interaction with our people, our customers and our business partners. We invest considerable resources each year into our people and culture initiatives.</p>
<p>Business critical systems (internal and external)</p> <p>Failure to adequately respond to business-critical system issues impacting internal and external reporting, service delivery and informed decision making, which may have an adverse financial, brand perception, or customer experience impact.</p>	<p>As an online business, we are reliant on our distribution and network service providers to work with us to quickly identify and remediate any issues. For our internal systems, we continue to invest in our systems' resilience and capabilities, business continuity plan and disaster recovery plan.</p>
<p>Finance and financial reporting</p> <p>Poor management of finances could result in amaysim running out of cash, breaching financial covenants or suffering from major movements in energy spot prices or foreign exchange rates. Failures in financial reporting could cause amaysim to breach listed entity reporting obligations and would also result in a loss of shareholder confidence.</p>	<p>We understand that maintaining confidence in our Company, Board and/or management team is very important. We have in place approved principles how to prepare financial statements and all company accounts are prepared in compliance with International Financial Reporting Standards and audited to ensure integrity and transparency. Information from sales systems are synced with an integrated financial reporting platform and the preparation of financial documentation is overseen by the Chief Financial Officer. Internal control systems ensure that timely and reliable financial information is available and that the Group's finances are regularly reviewed and monitored.</p>
<p>Data security and integrity</p> <p>Actual or perceived lack of integrity and/or security in our sensitive data and critical software infrastructure which adversely impacts brand equity and revenue earning ability or causes disruption to customer service or business continuity.</p>	<p>Our customers' privacy and data security are very important to us, and we are continually working to develop and refine our security systems. We have in place security protocols for managing certain online risks. As part of our compliance with stringent Payment Card Industry Data Security Standard requirements, we maintain and continuously improve advanced security and monitoring measures across all IT platforms.</p>
<p>Business continuity</p> <p>Failure to adequately predict, prepare and plan for external events that have a significant impact on business continuity may cause major adverse effects on amaysim's service delivery, customer experience and ability to conduct business.</p>	<p>We have assessed our organisation to determine our risks and put in place an incident response plan in the event of any disruption to our operations. We have developed procedures for prevention and recovery in the event of a potential threat to the business' operations. We also have in place a specific business continuity plan in respect of our customer service operations.</p>
<p>Business partner relationships</p> <p>Ineffective management of key business partner relationships may damage amaysim's services and operations and our ability to compete and grow the business profitably.</p>	<p>We work closely with all of our major business partners and network service providers. Our goal is to ensure that our culture and values are fulfilled and adhered to in all of our relationships.</p>
<p>Brand and marketing</p> <p>Reducing brand equity and relevance in the market may adversely impact the ability to maintain or increase market share.</p>	<p>We manage this risk through active monitoring of our brand metrics, targeted marketing budgets, strong retail products and leading customer experience.</p>
<p>Customer experience</p> <p>Failure to deliver on customer service expectations for services and products could lower NPS and increase complaints and therefore reduce the ability to maintain or increase market share.</p>	<p>We maintain a strong focus on customer experience and closely monitor key metrics such as social media sentiment, net promoter score, customer service satisfaction levels and ombudsman complaints. We mitigate this risk by making customer experience a focus of our strategy, and a key differentiator for us in the market.</p>

Rules 4.7.3 and 4.10.3

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity:

amaysim Australia Limited

ABN/ARBN:

65 143 613 478

Financial year ended:

30 June 2020

Our corporate governance statement for the financial year ended 30 June 2020 is set out above and can also be found at:

- ✔ These pages of our annual report: **12-22**
- ✔ This URL on our website: <https://investor.amaysim.com.au/site/about-us/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 31 August 2020 and has been approved by the Board.

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

Date: **31 August 2020**

Name of Secretary authorising lodgement: **Alex Feldman**

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period. We have disclosed...
PRINCIPLE 1 - LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1 A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement; and ✔ at this location: Board Charter which is available at investor.amaysim.com.au/site/about-us/corporate-governance	
1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: ✔ undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and ✔ at this location: All material information relevant to a decision on whether or not to elect or re-elect a director will be provided in amaysim's AGM Notice of Meeting.	
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: ✔ 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.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement	
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measureable 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 measureable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (d) 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 (e) if the entity is a "relevant employee" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	... the evaluation process referred to in paragraph (a): ✔ in our Corporate Governance Statement ... and a copy of our diversity policy or a summary of it: ✔ at this location: Diversity Policy which is available at investor.amaysim.com.au/site/about-us/corporate-governance ... and the information referred to in paragraph (c) (d) and (e): ✔ in our Environmental, Social and Governance report in our Annual Report available at investor.amaysim.com.au/site/results-announcements/annual-reports . The ESG report begins on page 23.	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period. We have disclosed...
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (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.	... the evaluation process referred to in paragraph (a): ✔ in our Corporate Governance Statement	
1.7 A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with the process during or in respect of that period.	... the evaluation process referred to in paragraph (a): ✔ in our Corporate Governance Statement ... and the information referred to in paragraph (b): ✔ in our Corporate Governance Statement	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period. We have disclosed...
PRINCIPLE 2 - STRUCTURE THE BOARD BE EFFECTIVE AND ADD VALUE		
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 fact that we have a nomination committee that complies with paragraphs (1) and (2): ✔ in our Corporate Governance Statement AND ... the information in paragraphs (3) (4) and (5) ✔ at this location: Remuneration and Nomination Committee Charter which is available at: investor.amaysim.com.au/site/about-us/corporate-governance	
2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	... our board skills matrix: ✔ in our Corporate Governance Statement	
2.3 A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: ✔ in our Corporate Governance Statement ... and, where applicable, the information referred to in paragraph (b): ✔ in our Corporate Governance Statement ... and the length of service of each director: ✔ at this location: The Directors' Report and the "Information on Directors" section within the Company's Annual Report	
2.4 A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: ✔ 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.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period. We have disclosed...
2.6 A listed entity should have a program for inducting new directors and 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.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement	
PRINCIPLE 3 - INSTILA A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
3.1 A listed entity should articulate and disclose its values.	... the fact that we follow this recommendation: ✔ in our Environmental, Social and Governance report in our Annual Report available at: investor.amaysim.com.au/site/results-announcements/annual-reports	
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.	... our code of conduct or a summary of it: ✔ in our Corporate Governance Statement and our Environmental, Social and Governance Report in our Annual Report available at: investor.amaysim.com.au/site/results-announcements/annual-reports ✔ at this location: Code of Conduct which is available at: investor.amaysim.com.au/site/about-us/corporate-governance	
3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material breaches reported under that policy.	... our whistleblower policy or a summary of it: ✔ in our Corporate Governance Statement; and ✔ at this location: Whiteblower Policy which is available at: investor.amaysim.com.au/site/about-us/corporate-governance ✔ and our Environmental, Social and Governance Report in the Annual Report discloses any breaches under the policy. Available at: investor.amaysim.com.au/site/results-announcements/annual-reports	
3.3 A listed entity should: (a) have and disclose anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	... our position on anti-bribery and corruption is set out: ✔ at this location: Code of Conduct which is available at: investor.amaysim.com.au/site/about-us/corporate-governance	

PRINCIPLE 4 - SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

<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 attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p>✔ in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee (paragraph 3):</p> <p>✔ at this location: Audit and Risk Committee Charter which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p>✔ in our Corporate Governance Statement</p>
<p>4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p>✔ in our Corporate Governance Statement</p>
<p>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>... the fact that we follow this recommendation:</p> <p>✔ in our Corporate Governance Statement</p>

PRINCIPLE 5 - MAKE TIMELY AND BALANCED DISCLOSURE

<p>5.1 A listed entity should disclose a written policy for complying with its continuous disclosure obligations under the Listing Rule 3.1.</p>	<p>... our continuous disclosure compliance policy or a summary of it:</p> <p>✔ in our Corporate Governance Statement and</p> <p>✔ at this location: Continuous Disclosure Policy which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p>
<p>5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p>... our continuous disclosure compliance policy or a summary of it:</p> <p>✔ in our Corporate Governance Statement and</p> <p>✔ at this location: Continuous Disclosure Policy which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p>
<p>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.</p>	<p>... our continuous disclosure compliance policy or a summary of it:</p> <p>✔ in our Corporate Governance Statement and</p> <p>✔ at this location: Continuous Disclosure Policy which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p>

PRINCIPLE 6 - RESPECT THE RIGHTS OF SECURITY HOLDERS

<p>6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>... information about us and our governance on our investor website:</p> <p>✔ at this location: Corporate Governance landing page which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p>
<p>6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>... the fact that we follow this recommendation:</p> <p>✔ in our Corporate Governance Statement</p>
<p>6.3 A listed entity should disclose how it facilitates and encourage participation at meetings of security holders.</p>	<p>... our policies and processes for facilitating and encouraging participation at meetings of security holders:</p> <p>✔ in our Corporate Governance Statement</p>
<p>6.4 A listed entity should ensure that that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	<p>✔ ...all resolutions during the 2019 AGM were decided by a poll</p>
<p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p>✔ in our Corporate Governance Statement</p>

PRINCIPLE 7 - RECOGNISE AND MANAGE RISK

<p>7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a 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>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p>✓ in our Corporate Governance Statement AND</p> <p>✓ at this location: Risk Management Policy which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p> <p>... and a copy of the charter of the committee:</p> <p>✓ at this location: Audit and Risk Committee Charter which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p>✓ in our Corporate Governance Statement</p>
<p>7.2 The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that 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>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p>✓ in our Corporate Governance Statement</p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p>✓ at this location: The "Risk" section of amaysim's Annual Report available at: investor.amaysim.com.au/site/results-announcements/annual-reports</p>
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes:</p> <p>✓ in our Corporate Governance Statement AND our Environmental, Social and Governance Report (in our 2020 Annual Report page 23) identifies Compliance as a material sustainability topic</p> <p>✓ The Annual Report is available at: investor.amaysim.com.au/site/results-announcements/annual-reports</p>

<p>7.4 A listed entity should disclose whether it has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p>✓ in our Corporate Governance Statement and our Environmental, Social and Governance Report in our 2020 Annual Report (see page 23) at investor.amaysim.com.au/site/results-announcements/annual-reports</p>
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PRINCIPLE 8 - REMUNERATE FAIRLY AND RESPONSIBLY

<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,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p>✓ in our Corporate Governance Statement</p> <p>... and a (3) copy of the charter of the committee:</p> <p>✓ at this location: Remuneration and Nomination Committee Charter which is available at: investor.amaysim.com.au/site/about-us/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p>✓ in our Corporate Governance Statement</p>
<p>8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p>✓ at this location: Remuneration Report (which forms part of the Directors' Report) in the Annual Report available at: investor.amaysim.com.au/site/results-announcements/annual-reports</p>
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our policy on this issue or a summary of it:</p> <p>✓ in our Corporate Governance Statement and our Securities Trading Policy at: investor.amaysim.com.au/site/about-us/corporate-governance</p>

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