

# Cashrewards Limited

## Corporate Governance Statement

Cashrewards Limited (ACN 615 084 654) (**Cashrewards** or **Company**) is committed to conducting its business activities and governing the company in accordance with the recommendations set by the ASX Corporate Governance Council (**Council**) in the fourth edition of its Corporate Governance Principles and Recommendations (**Recommendations**) to the extent appropriate to the size and nature of Cashrewards' operations. This Corporate Governance Statement (**Statement**) details the extent to which Cashrewards has followed the Council's Recommendations, as at the date of the Statement.

While listed entities are entitled not to adopt the Recommendations in whole or in part, the ASX requires that entities explain why it has not adopted any particular recommendation on an "if not, why not" basis. The table set out below identifies which Recommendations Cashrewards follows and which it does not, and provides reasons for not following those Recommendations as well as alternate governance practices (if any) Cashrewards has adopted instead of those Recommendations.

The Board is responsible for the overall corporate governance of the Company and is accountable to Shareholders in discharging its duties. The Board is committed to maximising performance, generating appropriate levels of Shareholder value and financial return, and sustaining the growth and success of the Company.

In conducting the Company's business with these objectives, the Board seeks to ensure that the Company is properly managed to protect and enhance Shareholder interests, and that the Company and its Directors, officers and personnel operate in an appropriate environment of corporate governance.

Accordingly, the Board has created a framework for managing the Company, including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company's business and which are designed to promote the responsible management and conduct of the Company.

Cashrewards' corporate governance policies together with a copy of this Corporate Governance Statement are all available on Cashrewards' website at <https://investors.cashrewards.com.au/Investor-Centre/> (**Website**).

This Statement was approved by the Board of Cashrewards and is current as at 29 October 2021.

All corporate governance policies have been adopted by Cashrewards. All references to "the **Board**" below are references to the board of Cashrewards. All references to "**Shareholders**" below are references to shareholders of Cashrewards.

Principles and Recommendations	Compliance by Cashrewards
<p><b>Principle 1 – Lay solid foundations for management and oversight</b></p> <p><i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i></p>	

Principles and Recommendations	Compliance by Cashrewards
<p><b>Recommendation 1.1</b></p> <p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of its board and management; and</li> <li>(b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Cashrewards' Corporate Governance Plan includes a Board Charter which sets out the principles for the operation of the Board and describes the functions of the Board and the functions delegated to management of Cashrewards, which is disclosed on Cashrewards' website.</li> <li>(b) Clause 2 of the Board Charter sets out the responsibilities and functions of the Board including those functions which the Board seeks guidance from the Board's Remuneration and Nomination Committee (<b>RNC</b>) under clause 2(b) and those functions which the Board seeks guidance from the Board's Audit &amp; Risk Committee (<b>ARC</b>) under clause 2(c). The Board may delegate consideration to any of its committees of the Board specifically constituted for the relevant purpose.</li> <li>(c) Clause 3 sets out the responsibilities delegated to the CEO and management and clause 9 sets out the responsibilities delegated to the company secretary.</li> </ul>
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</li> <li>(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.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) All of Cashrewards' current directors have undergone bankruptcy and police checks as part of Cashrewards' due diligence process prior to its Admission to the ASX. Prior to the appointment of any future directors, the Board will also ensure that bankruptcy and insolvency checks as well as any other checks the Board considers relevant (such as with respect to character, experience and education), will be undertaken prior to the appointment of that person as required under clause 4(a)(i) of the RNC Charter.</li> <li>(b) Clause 6 of the RNC Charter states that the Board will ensure that Cashrewards provides shareholders with all material information relevant to enable shareholders to make an informed decision on whether or not to elect or re-elect a director. Clause 6(b)(v) of the RNC Charter provides that the names of candidates submitted for election or re-election as a director should be accompanied by all, material information including: <ul style="list-style-type: none"> <li>- <i>"...biographical details, including skills, experience, competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate;</i></li> <li>- <i>a statement by the Board as to whether it supports the nomination of the proposed candidate(s); and</i></li> <li>- <i>details of relationships between the candidate and Cashrewards; and the candidate and directors of Cashrewards..."</i></li> </ul> </li> </ul>
<p><b>Recommendation 1.3</b></p>	<p>Cashrewards complies with this recommendation.</p>

Principles and Recommendations	Compliance by Cashrewards
<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Cashrewards has a written agreement in place with each director and senior executive setting out the terms of their appointment, as required under clause 4 of the RNC Charter.</p>
<p><b>Recommendation 1.4</b></p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Clause 9 of the Board Charter provides that the company secretary is accountable to the Board on all matters to do with the proper functioning of the Board and its committees. The company secretary is generally responsible for carrying out the administrative and legislative requirements of the Board. The company secretary holds primary responsibility for ensuring that the Board processes, procedures and policies run efficiently and effectively.</p>
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period; <ul style="list-style-type: none"> <li>(i) the measurable objectives set for that period to achieve gender diversity;</li> <li>(ii) the entity's progress towards achieving those objectives, and</li> <li>(iii) either: <ul style="list-style-type: none"> <li>(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</li> <li>(B) if the entity is a "relevant employer" under the Workplace Gender</li> </ul> </li> </ul> </li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Cashrewards has a Diversity Policy which applies to the employees and directors of Cashrewards and subsidiaries. Clause 3 of the Diversity Policy and clause 2(a)(viii) of the Board Charter provides that the Board is responsible for setting measurable objectives to promote gender diversity and Cashrewards' progress in achieving them. The Diversity Policy's effectiveness is measured at least annually.</li> <li>(b) The Diversity Policy is disclosed on Cashrewards' website.</li> <li>(c) Clause 3 of the Diversity Policy and clause 7(c) of the Board Charter provides that the objectives set for a reporting period and the progress towards achievement of those objectives will be disclosed annually in the Cashrewards' annual report. This will include disclosure of (i) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce of Cashrewards and (ii) where the entity is a "relevant employer", the additional information required thereunder.</li> <li>(d) Cashrewards considers that diversity within the workforce will improve the quality of decision-making, productivity and teamwork amongst its employees.</li> <li>(e) Due to the size of the Board and the nature and scale of Cashrewards' operations, currently all directors are male.</li> <li>(f) Cashrewards' workforce as a whole comprises approximately 50% men and 50% women, while 57% of the senior leadership team are female compared to 43% male. The senior leadership team includes the CEO, his direct reports and a few other individuals identified as key personnel.</li> </ul>

Principles and Recommendations	Compliance by Cashrewards
<p>Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under the Act.</p>	
<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Clause 7 of the Board Charter provides that the Board will regularly carry out a formal review of its performance, its committees and each director.</p> <p>(b) The Board will disclose in relation to each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p> <p>(c) This process has been undertaken in relation to the reporting period ended 30 June 2021.</p>
<p><b>Recommendation 1.7</b></p> <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>Cashrewards complies with this recommendation.</p> <p>(a) Clause 7 of the Board Charter provides that the Board will regularly carry out a formal review of the performance of its senior executives.</p> <p>(b) Clause 7 of the Board Charter states that each year the Board will disclose confirmation that this review has taken place in the reporting period in accordance with that process.</p> <p>(c) The Board confirms that a performance review for the CEO and executive management team has been carried out in accordance with Board and Company processes and requirements.</p>
<p><b>Principle 2 – Structure the board to be effective and add value</b></p> <p><i>A board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i></p>	
<p><b>Recommendation 2.1</b></p> <p>The board of a listed entity should:</p>	<p>Cashrewards complies with this recommendation.</p>

Principles and Recommendations	Compliance by Cashrewards
<p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, and disclose</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee;</li> <li>(v) 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</li> </ul> <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>(a) Cashrewards has adopted a Remuneration and Nomination Committee Charter (<b>RNC Charter</b>). Clause 2(a) of the RNC Charter provides that the RNC should, to the extent practicable given the size and composition of the Board from time to time:</p> <ul style="list-style-type: none"> <li>(i) comprise a minimum of three members who are non-executive directors and a majority of directors who are independent. The RNC is currently comprised of Brett Johnson (Chair) (independent director), Joshua Lowcock (independent director) and Andrew Clarke; and</li> <li>(ii) be chaired by an independent director. The RNC is currently chaired by Brett Johnson who is an independent director.</li> </ul> <p>(b) Cashrewards has or will at the appropriate time disclose:</p> <ul style="list-style-type: none"> <li>(i) the RNC Charter on its website;</li> <li>(ii) the members of the RNC, being Brett Johnson (Chair), Joshua Lowcock and Andrew Clarke; and</li> <li>(iii) at the end of each reporting period, disclose in its annual report the number of times the RNC met throughout the period and the individual attendances of the members at those meetings. The 2021 Annual Report (available on the Website) discloses the number of times the RNC met during the reporting period ending 30 June 2021 and the attendance record of members.</li> </ul>
<p><b>Recommendation 2.2</b></p> <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>Cashrewards complies with this recommendation.</p> <p>The Board skills matrix is disclosed on the Cashrewards' website.</p>

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<p><b>Recommendation 2.3</b></p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) The Board currently considers Brett Johnson and Joshua Lowcock to be independent directors.</p> <p>(b) Each of the two directors mentioned in paragraph (a) above were granted options under the Company's Long-Term Incentive Plan. The terms of the options are set out in section 6.6.5 of Cashrewards' prospectus dated 10 November 2020 (<b>Prospectus</b>) and were disclosed in the Remuneration Report in the Company's Annual Report for the year ended 30 June 2021. The Board is of the opinion that this does not compromise their independence because, given the size of the grants, the interest is not material and will not interfere with their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity as a whole.</p> <p>(c) Details of the length of service of each director are as follows (as at the date of this Statement):</p> <p>(i) Andrew Clarke – appointed on 29 September 2016 (5 years)</p> <p>(ii) Rob Goudswaard – appointed 27 January 2021 (8 months)</p> <p>(iii) Rajeev Gupta – appointed 24 May 2019 (2 years, 4 months)</p> <p>(iv) Brett Johnson – appointed 28 August 2020 (1 year and 1 month)</p> <p>(v) Joshua Lowcock – appointed 17 August 2020 (1 year and 1 month)</p> <p>(vi) Bernard Wilson – appointed 13 August 2020 (1 year and 1 month)</p>
<p><b>Recommendation 2.4</b></p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>Cashrewards does not currently comply with this recommendation.</p> <p>At the date of this Statement, the Board is comprised of 6 directors, of which 2 are considered by the Board to be independent directors, being Brett Johnson and Joshua Lowcock, and the remaining 4 directors, Andrew Clarke, Bernard Wilson, Rajeev Gupta and Rob Goudswaard, are not considered to be independent directors.</p> <p>The Board does not consider the absence of a majority of independent directors an impediment to its oversight or governance function.</p> <p>Subject to the outcome of the transaction notified by Cashrewards to ASX on 22 October 2021 (Cashrewards enters into Bid Implementation Deed with 1835i in relation to the Offer), the Board will seek to identify and recruit additional independent directors.</p>
<p><b>Recommendation 2.5</b></p>	<p>Cashrewards complies with this recommendation.</p>

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<p>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.</p>	<p>Clause 8 of the Board Charter provides that the chairperson of the Board must be an independent director and must not hold (or held in the previous 3 years) the office of CEO. The Chair of the Board is Brett Johnson who is an independent non-executive director.</p>
<p><b>Recommendation 2.6</b></p> <p>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.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Clause 10 of the Board Charter provides that new directors will be briefed on their roles and responsibilities and the minutes and papers of Board and committee meetings will be made available to them. It also provides that time will be allocated at Board and committee meetings for the continuing education of directors on significant issues facing Cashrewards and changes to the regulatory environment. The company secretary ensures that the Board receives regular updates and briefings at Board meetings on relevant legislative and regulatory developments facing or affecting Cashrewards.</p>
<p><b>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</b></p> <p><i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly</i></p>	
<p><b>Recommendation 3.1</b></p> <p>A listed entity should articulate and disclose its values.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Cashrewards' website includes a section dedicated to its culture, including its values.</p>
<p><b>Recommendation 3.2</b></p> <p>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>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has a Code of Conduct which applies to, among others, its directors, senior executives and employees.</p> <p>(b) Clause 17 requires material breaches of the Code of Conduct to be brought to the attention of Human Resources and, where required, the Board and the Disclosure Committee.</p>
<p><b>Recommendation 3.3</b></p> <p>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>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has a whistleblower policy that is available on Cashrewards' website.</p> <p>(b) Under clause 11 of the whistleblower policy, the Board is provided quarterly reports on all active whistleblower matters, including:</p> <p>(i) the number and nature of disclosures made in the last quarter;</p> <p>(ii) the status of any investigations underway; and</p>

Principles and Recommendations	Compliance by Cashrewards
	(iii) the outcomes of any investigations completed and actions taken as a result of those investigations.
<p><b>Recommendation 3.4</b></p> <p>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 a committee of the board is informed of any material breaches of that policy.</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has an anti-bribery and corruption policy that is available on Cashrewards' website.</p> <p>(b) Under clause 5 of the anti-bribery and corruption policy, any material breaches will be reported to the Board.</p>
<p><b>Principle 4 – Safeguard the integrity of corporate reports</b></p> <p><i>A listed entity should have appropriate processes to verify the integrity of its corporate reports</i></p>	
<p><b>Recommendation 4.1</b></p> <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has established the ARC which:</p> <p>(i) has 3 members, all of whom are non-executive directors, being Joshua Lowcock (independent director), Brett Johnson (independent director) and Rajeev Gupta; and</p> <p>(ii) is chaired by Joshua Lowcock, an independent director, who is not chair of the Board.</p> <p>(b) Cashrewards is governed the Audit and Risk Committee Charter (<b>ARC Charter</b>) which sets out the ARC's roles and responsibilities and is available on Cashrewards' website.</p> <p>(c) The relevant qualifications and experience of the ARC members is available on Cashrewards' website and will be contained within Cashrewards' annual report each year. The qualifications and experience of the current ARC members are set out in the 2021 Annual Report available on the Website.</p> <p>(d) Clause 3(a) of the ARC Charter provides that the ARC must meet at least two times annually or as frequently as is required to undertake its role effectively. Cashrewards will, at the end of each reporting period, disclose in its annual report the number of times the Committee met throughout the period and the individual attendances of the members at those meetings. The 2021 Annual Report (available on the Website) discloses the number of times the ARC met during the reporting period ending 30 June 2021 and the attendance record of members.</p>

Principles and Recommendations	Compliance by Cashrewards
<p>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><b>Recommendation 4.2</b></p> <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>Cashrewards complies with this recommendation.</p> <p>Cashrewards confirms that it received a declaration from the CEO and CFO in the form required by this Recommendation for each of the half-year ending 31 December 2020 and full-year ending 30 June 2021.</p> <p>Clause 6 of the ARC Charter provides that the ARC will review Cashrewards' financial statements with management and its external auditor before recommending that the Board approve the statements. The ARC is also responsible for ensuring that appropriate processes are in place to form the basis upon which the Chief Executive Officer and Chief Financial Officer provide the recommended declarations in relation to Cashrewards' financial statements. The Board will also ensure that it receives the appropriate declarations and assurances, including a declaration from the Chief Executive Officer and Chief Financial Officer that Cashrewards' accounts have been kept in accordance with section 295A of the <i>Corporations Act 2001</i> for the financial year.</p>
<p><b>Recommendation 4.3</b></p> <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>Cashrewards complies with this recommendation.</p> <p>Clause 4(a)(viii) of the ARC Charter requires that the ARC ensures that any periodic corporate report Cashrewards releases to the market that has not been subject to audit review by an external auditor discloses the process taken to verify the integrity of its content.</p> <p>The Board closely reviews and scrutinises unaudited periodic reports, taking into account (among other matters) the audit findings from previous audit(s) in respect of Cashrewards' control environment and finance system. Where necessary, management and the Board will consult with the auditor in relation to periodic reports and the auditor will undertake a review of the report.</p>

Principles and Recommendations	Compliance by Cashrewards
<p><b>Principle 5 – Make timely and balanced disclosure</b></p> <p><i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></p>	
<p><b>Recommendation 5.1</b></p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Cashrewards has in place a Disclosure Policy designed to ensure compliance with the ASX Listing Rules on continuous disclosure and to ensure accountability at a Board and senior executive level for compliance and factual presentation of Cashrewards' financial position which is disclosed on Cashrewards' website.</p>
<p><b>Recommendation 5.2</b></p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Clause 4(b)(v) of the Disclosure Policy requires the disclosure committee to provide the Board with copies of all material market announcements promptly after they have been made and the company secretary has responsibility to ensure that this is done.</p>
<p><b>Recommendation 5.3</b></p> <p>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>Cashrewards complies with this recommendation.</p> <p>Clause 9(b) of the Disclosure Policy requires that ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure). The company secretary has responsibility to ensure that Cashrewards complies with this requirement.</p>
<p><b>Principle 6 – Respect the rights of security holders</b></p> <p><i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i></p>	
<p><b>Recommendation 6.1</b></p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Cashrewards provides the necessary information about itself and its governance on its website pursuant to its Shareholder Communication Policy.</p>
<p><b>Recommendation 6.2</b></p>	<p>Cashrewards complies with this recommendation.</p>

Principles and Recommendations	Compliance by Cashrewards
<p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>Cashrewards' Shareholder Communication Policy provides for an investor relations program which actively encourages two-way communication:</p> <ul style="list-style-type: none"> <li>• through Cashrewards' AGM, where shareholder participation is actively encouraged and facilitated;</li> <li>• by providing shareholders with information via Cashrewards' website and the option to receive email communications and send email communications directly to Cashrewards and to Cashrewards' share registry; and</li> <li>• through regular investor briefings (eg following the release of periodic results) that are live-streamed via web and available for viewing by investors and others.</li> </ul>
<p><b>Recommendation 6.3</b></p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>Cashrewards complies with this recommendation.</p> <p>Cashrewards has in place a Shareholder Communication Policy, a copy of which is disclosed on its website.</p> <p>The 2021 AGM will be held as a virtual (online) only meeting due to the continuing risks and restrictions caused by COVID-19. The use of an online platform facilitates viewing, participation and voting by a wide audience of shareholders who may otherwise be constrained in attending due to geographical distance or other reasons. In addition, shareholders may listen to the meeting and ask questions by phone.</p>
<p><b>Recommendation 6.4</b></p> <p>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.</p>	<p>Cashrewards complies with this recommendation. Cashrewards' Constitution provides that all resolutions put at a general meeting must be decided by a poll.</p>
<p><b>Recommendation 6.5</b></p> <p>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>Cashrewards complies with this recommendation.</p> <p>Cashrewards' Shareholder Communication Policy provides securityholders the option to receive and send electronic communications directly to Cashrewards and to Cashrewards' share registry, Link Market Services (<b>Link</b>). Link has procedures and systems in place to facilitate shareholders' communications preferences, including by electronic means.</p>
<p><b>Principle 7 - Recognise and manage risk</b></p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework</i></p>	
<p><b>Recommendation 7.1</b></p> <p>The board of a listed entity should:</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has established the ARC which:</p>

Principles and Recommendations	Compliance by Cashrewards
<p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, and disclose</li> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) 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</li> </ul> <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>	<ul style="list-style-type: none"> <li>(iii) has 3 members, all of whom are non-executive directors, being Joshua Lowcock (independent director), Brett Johnson (independent director) and Rajeev Gupta; and</li> <li>(i) is chaired by Joshua Lowcock, an independent director.</li> </ul> <p>(b) Cashrewards is governed the ARC Charter which sets out the ARC's roles and responsibilities and is available on Cashrewards' website.</p> <p>(c) The members of the ARC are Joshua Lowcock (independent director), Brett Johnson (independent director) and Rajeev Gupta.</p> <p>(d) Clause 3(a) of the ARC Charter provides that the ARC must meet at least two times annually or as frequently as is required to undertake its role effectively. Cashrewards will, at the end of each reporting period, disclose in its annual report the number of times the Committee met throughout the period and the individual attendances of the members at those meetings. The 2021 Annual Report (available on the Website) discloses the number of times the ARC met during the reporting period ending 30 June 2021 and the attendance record of members.</p>
<p><b>Recommendation 7.2</b></p> <p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose, in relation to each reporting period, whether such a review has taken place.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <p>The Committee reviewed the risk management framework and risk profile of Cashrewards during the reporting period to 30 June 2021 and has satisfied itself that it continues to be sound and is operating within the risk appetite set by the Board.</p>
<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p>	<p>Cashrewards complies with this recommendation.</p> <p>While Cashrewards does not currently have an internal audit function, the ARC has reviewed the risk management and internal control processes and has satisfied itself that they continue to be sound and are operating effectively.</p>

Principles and Recommendations	Compliance by Cashrewards
<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>Clause 4(a)(vii) of the ARC Charter provides that the Committee is responsible for the review and report to the Board (at least annually) on the effectiveness of Cashrewards' internal audit function and whether it is required and, if not, ensuring that Cashrewards discloses the processes it employs to evaluate and improve its risk management and internal control processes.</p> <p>The ARC believes (having discussed the matter with the external auditor) that Cashrewards' risk management and internal control processes are appropriate for an organisation of its size and complexity and that it does not require an internal audit function at this time. The ARC will continue to evaluate, in conjunction with advice from the external auditor, whether Cashrewards requires an internal audit function in future.</p>
<p><b>Recommendation 7.4</b></p> <p>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>Cashrewards complies with this recommendation.</p> <p>Under clause 7(c) of the ARC Charter, the Board is responsible for overseeing the disclosure of any material exposure Cashrewards has to environmental or social risks and how Cashrewards manages or intends to manage those risks.</p> <p>Cashrewards does not have any material exposure to environmental or social risks that require disclosure at this time. The Board (via the ARC) continually monitors and reviews the risk management framework and risk register and will make appropriate disclosure should that position change.</p>
<p><b>Principle 8 – Remunerate fairly and responsibly</b></p> <p><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.</i></p>	
<p><b>Recommendation 8.1</b></p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p>	<p>Cashrewards complies with this recommendation.</p> <p>(a) Cashrewards has adopted the RNC Charter. Clause 2(a) of the RNC Charter provides that the RNC should, to the extent practicable given the size and composition of the Board from time to time:</p> <p>(i) comprise a minimum of three members who are non-executive directors and majority of directors who are independent. The RNC is currently comprised of Brett Johnson (Chair) (independent director), Joshua Lowcock (independent director) and Andrew Clarke;</p> <p>(ii) be chaired by an independent director. The RNC is currently chaired by Brett Johnson who is an independent director; and</p> <p>Cashrewards has or will at the appropriate time disclose:</p>

Principles and Recommendations	Compliance by Cashrewards
<ul style="list-style-type: none"> <li>(iv) the members of the committee; and</li> <li>(v) 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</li> </ul> <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>	<ul style="list-style-type: none"> <li>(iii) the RNC Charter, which it has disclosed on its website;</li> <li>(iv) the members of the RNC; and</li> <li>(v) at the end of each reporting period, disclose in its annual report the number of times the RNC met throughout the period and the individual attendances of the members at those meetings. The 2021 Annual Report (available on the Website) discloses the number of times the RNC met during the reporting period ending 30 June 2021 and the attendance record of members.</li> </ul> <p>(b) The RNC is currently comprised of Brett Johnson (Chair) (independent) and Andrew Clarke. As stated above (at Recommendation 2.4), the Board is currently seeking to identify and recruit additional independent directors.</p>
<p><b>Recommendation 8.2</b></p> <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>Cashrewards complies with this recommendation.</p> <p>Details of Cashrewards' remuneration policies and practices for non-executive directors, executive directors and senior management will be included in Cashrewards' remuneration report contained within its annual report which Cashrewards will, at the end of each reporting period, disclose to the market. The 2021 Annual Report has been disclosed to the market and is available on the Company's website.</p>
<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose that policy or a summary of it.</li> </ul>	<p>Cashrewards complies with this recommendation.</p> <ul style="list-style-type: none"> <li>(a) Clause 5.2 of the Securities Trading Policy prohibits directors and senior management (and their associated investment vehicles) from trading in financial products that limit the economic risk of security holdings (e.g. hedging arrangements).</li> <li>(b) A copy of Cashrewards' Securities Trading Policy is available on Cashrewards' website.</li> </ul>
<b>Principle 9 – Additional recommendations that apply only in certain cases</b>	
<p><b>Recommendation 9.1</b></p>	<p>This is not applicable.</p>

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