

CURRENT AT 04/10/2023

Hubify Limited (the Company) and the Board are committed to achieving and demonstrating the highest standards of corporate governance. The Board continues to review the framework and practices to ensure they meet the interests of shareholders.

The directors are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

Corporate Governance Compliance

The Company has considered the ASX Corporate Governance Principles and the corresponding Recommendations to determine an appropriate system of control and accountability to best fit its business and operations commensurate with these guidelines.

Disclosure of Corporate Governance Practices



| Principle | Conform | Disclosure |
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| 1. Lay Solid Foundations for Management and Oversight | | |
| <p>1.1 A listed entity should have disclose a board charter setting out:</p> <p>(a) The respective roles and responsibilities of its Board and management; and</p> <p>(b) Those matters expressly reserved for the Board and those delegated to management.</p> | Yes | <p>The Directors are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed. The Board has sole responsibility for the following:</p> <ul style="list-style-type: none"> • Appointing and removing the Managing Director and any other executives and approving their remuneration; • Appointing and removing the Company Secretary and Chief Financial Officer and approving their remuneration; • Determining the strategic direction of the Company and measuring performance of management against approved strategies; • Review of the adequacy of resources for management to properly carry out approved strategies and business plans; • Adopting operating and capital expenditure budgets at the commencement of each financial year and monitoring the progress by both financial and non-financial key performance indicators; • Monitoring the Company's medium term capital and cash flow requirements; • Approving and monitoring financial and other reporting to regulatory bodies, shareholders and other organisations; • Determining that satisfactory arrangements are in place for auditing the Company's financial affairs; • Review and ratify systems of risk management and internal compliance and control, codes of conduct and compliance with legislative requirements; and • Ensuring that policies and compliance systems consistent with the Company's objectives and best practice are in place and that the Company and its officers act legally, ethically and responsibly on all matters. <p>Day to day management of the Company's affairs and the implementation of the corporate strategy and policy initiatives are undertaken by the CEO and his performance is monitored and evaluated by the Board.</p> <p>Some Board functions may be handled through Board Committees. These committees are appointed when the size and scale of operations requires. However, the Board as a whole is responsible for determining the extent of powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations.</p> |



CORPORATE GOVERNANCE COMPLIANCE STATEMENT

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| 1.2 | <p>A listed entity should:</p> <p>(a) Undertake appropriate checks before appointing a person, or putting forward for security holders a candidate for election, as a director ; and</p> <p>(b) Provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director</p> | Yes | <p>(a) The Company undertakes checks on any person who is being considered as a director. These checks may include good fame and character, experience, education and financial history and background.</p> <p>(b) All material information relevant to a decision on whether or not to elect or re-elect a Director is provided to security holders in a Notice of Meeting pursuant to which the resolution to elect or re-elect a Director will be voted on.</p> |
| 1.3 | <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p> | Yes | <p>Each senior executive and executive Director has a formal employment contract and non-executive Directors have a letter of appointment.</p> |
| 1.4 | <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> | Yes | <p>The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p> |



| <p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board to set measurable objectives for achieving gender diversity in the composition of its board, senior executives, and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p> | <p>No</p> | <p>The Company has not adopted a formal diversity policy. The Company respects and values the benefit of diversity throughout the Company in order to enrich the Company's perspective, improve corporate performance, increase Shareholder value and maximise the probability of achievement of the Company's goals. However, given the size and nature of the Company's current operations, the Company has not implemented a formal policy or set measurable goals with respect to diversity.</p> <p>Gender diversity table as at the date of this report:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: right;">Number</th> </tr> </thead> <tbody> <tr> <td>Women in senior executive positions:</td> <td style="text-align: right;">0 of 6</td> </tr> <tr> <td>Women on the Board:</td> <td style="text-align: right;">0 of 3</td> </tr> </tbody> </table> <p>29/09/23</p> | | Number | Women in senior executive positions: | 0 of 6 | Women on the Board: | 0 of 3 |
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| | Number | | | | | | | |
| Women in senior executive positions: | 0 of 6 | | | | | | | |
| Women on the Board: | 0 of 3 | | | | | | | |



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| <p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, for each reporting period, whether a performance evaluation has been undertaken in accordance with that process or in respect of that period.</p> | <p>No</p> | <p>The Chairman is responsible for evaluation of the Board and committees as and when considered appropriate. The review is based on the goals for the Board and individual Directors. The goals are based on corporate requirements and any areas for improvement that may be identified. The Chairman will provide each Director with confidential feedback on his or her performance.</p> <p>No formal review was undertaken during the reporting period. Evaluation of the Board is currently carried out on a continuing and informal basis. A formal process will be put in place when the Board considers it is justified by the level of the Company's operations.</p> |
| <p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p> | <p>Yes</p> | <p>The Board is responsible for the evaluation of senior executives and reviews annual objectives targets and measures. A formal periodic review of senior executives was undertaken during the reporting period with evaluation of management carried out on continuing basis by the Chairman. All directors and senior executives report to the Board as to their area of responsibility at each Board meeting, if required.</p> |



CORPORATE GOVERNANCE COMPLIANCE STATEMENT

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| <p>2.3 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, 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</p> <p>(c) the length of service of each director.</p> | <p>Yes</p> | <p>The current Board members and their date of appointment are:</p> <p>Mr Anthony Ghattas Non-Executive Chairman 28/8/2015 Mr Charbel Nader Non-Executive Director 28/8/2015 Mr Victor Tsaccounis Chief Executive Officer 22/10/2019</p> |
| <p>2.4 A majority of the board of a listed entity should be independent directors.</p> | <p>No</p> | <p>The Company currently does not comply with this requirement, but the Board will aim to comply with it at a later stage. Given the size of the Company, the Board believes that it has an appropriate size and mix of skills to provide independent and transparent decisions for the benefit of the Company, despite not having the recommended majority independent directors as outlined in this Recommendation</p> |
| <p>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.</p> | <p>No</p> | <p>The Company's Chairman, Mr Ghattas, is not considered to be an independent Director as he is a substantial shareholder of the Company. Despite this relationship, the Board believes that Mr Ghattas is able, and does make, quality and independent judgements in the best interests of the Company on all relevant issues before the Board.</p> <p>The role of the Chairman and the CEO are not exercised by the same person.</p> |
| <p>2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p> | <p>Yes</p> | <p>A new director is inducted into the Company's policies and processes on engagement. The Company does not have a formal policy or program for professional development of Directors. Directors are expected to maintain and develop their skills and knowledge needed to perform their role effectively. The Board has determined that individual Directors have the right in connection with their duties and responsibilities as Directors, to seek independent professional advice at the Company's expense. The engagement of an outside adviser is subject to prior approval of the Chairman and this will not be withheld unreasonably. If appropriate, any advice so received will be made available to all Board members.</p> |



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| 3. Instil a Culture of Acting Lawfully, Ethically and Responsibly | | |
| 3.1 A listed entity should articulate and disclose its values | Yes | Hubify operates under 4 key values; <ol style="list-style-type: none"> 1. Accountability – we always do what we say we will do 2. Think Big – We think big, we challenge, grow and innovate 3. Passion – We are Passionate about helping our customers 4. One Team – we collaborate and achieve as one team |
| 3.2 A listed entity should: <ol style="list-style-type: none"> (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. | Yes | <p>The Board has adopted a Code of Conduct for Directors, management and employees to promote ethical and responsible decision-making. The Code is disclosed on the Company's website.</p> <p>The code outlines:</p> <ul style="list-style-type: none"> • Responsibilities to shareholders. • Responsibilities to clients, employees, suppliers, creditors, customers and consumers. • Employment practices. • Responsibility to the community. • Responsibility to the individual. • Obligations relative to fair trading and dealing. • Business courtesies and prohibition on bribes, facilitation payments and inducements. • Avoiding and dealing with conflicts of interest. <p>Confidentiality of information unless that disclosure has been authorised by the Company, or the person from whom the information is provided, or is required by law.</p> |



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| <p>3.3 A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p> | <p>Yes</p> | <p>The Company has a Whistleblower Policy statement as part of the committed to ensuring its business activities are carried out in a way that is both ethical and compliant and encourages its team members to report any misconduct they encounter. The company will ensure that anyone who makes a report can do so without fear of intimidation, disadvantage or reprisal.</p> <p>The statement outlines:</p> <ul style="list-style-type: none"> ● Who is an eligible whistleblower, ● What is a disclosable matter and the types of misconduct examples, ● What is not a disclosable matter, ● Where to report disclosable matters ● What protections are available for whistleblowers ● Confidentiality and anonymity, ● Protection against detrimental conduct ● The Internal investigation process, and ● Consequences for breaching this policy. |
| <p>3.4 A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p> | <p>Yes</p> | <p>The Company strictly prohibits the actual or attempted use of any form of Bribery or Corruption whether direct or indirect and whether involving Public Officials or private persons. The Anti-Bribery and Corruption Policy outlines the expectations and key elements to prevent, detect and deter Bribery and Corruption.</p> |



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| | management and internal control which is operating effectively. | | |
| 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. | Yes | The Company's external auditor is invited to and attends the Annual General Meeting. The auditor's presence is made known to the shareholders during the meeting and shareholders are provided with an opportunity to address questions to the auditor. |
| 5. | Make Timely and Balanced Disclosure | | |
| 5.1 | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rules 3.1. | Yes | In order to ensure that the Company meets its obligations with regard to the continuous disclosure requirements, the Company has adopted a Continuous Disclosure Policy. The Continuous Disclosure Policy sets out the Company's obligations and its policies and procedures to ensure timely and accurate disclosure of price sensitive information to the market. The policy is disclosed on the Company's website. |
| 5.2 | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | Yes | Monthly Board reporting packs included agenda items to review pending ASX announcements and Board confirmation is required as part of the review of all material announcements |
| 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. | | |



| 6. Respect the Rights of Security Holders | | |
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| 6.1 | A listed entity should provide information about itself and its governance to investors via its website. | Yes Information on the Company and its business activities is set out on the Company's website. This information includes the Company's governance policies and procedures. |
| 6.2 | A listed entity should have an investor relations program that facilitates effective two-way communication with investors. | Yes The Company has established a formal investor relations program. The Company actively communicates with its Shareholders in order to identify their expectations and promotes Shareholder involvement in the Company. |
| 6.3 | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | Yes The Company has a Shareholder Communications Policy to ensure a regular and timely release of information about the Company to shareholders. Shareholders are encouraged to attend and participate in general meetings. The Company Chairman addresses meeting protocols in its shareholder meetings |
| 6.3 | 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. | Yes The Company Chairman addresses meeting protocols in its shareholder meetings. Shareholders are able to make contact with and receive communications from both the Company and its share registry electronically. |
| 6.4 | A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. | Yes The Company's constitution permits the Company to serve notices on its members electronically if that member has provided its electronic mail address to the Company. The Company provides its electronic contact details on the company website. |



| 7. Recognise and Manage Risk | | |
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| <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 (2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee.</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p> | No | <p>The Company does not have a risk management committee with that role undertaken by the Board. A charter for the committee, when established, has been adopted and is included in the Corporate Governance policies disclosed on the Company's website.</p> <p>The Company has policies and procedures in place which are designed to ensure strategic, operational, legal, reputation and financial risks are identified, assessed, effectively and efficiently managed and monitored to enable achievement of the Company's business objectives. Management designs, implements and maintains risk management and internal control systems to manage the Company's material business risks. As part of regular reporting procedure, management report to the Board confirming that those risks are being managed effectively.</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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p> | No | <p>The Board meets on a regular basis to consider strategic and operating matters. As part of this, all risks are considered including but not limited to strategic, operational, legal, reputational and financial risks. This is an ongoing process rather than an annual formal review.</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> | No | <p>The Company does not have an internal audit function. All functions, roles and responsibilities with regard to risk oversight and management and internal control are undertaken by the Board and management.</p> |



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| 7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. | Yes | The Board is of the view that that the Company's operations do not currently create material exposure to economic, environmental and social sustainability risks. |
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| 8. Remunerate Fairly and Responsibly | | |
| 8.1 The board of a listed entity should: <ul style="list-style-type: none"> (a) have a remuneration committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (3) the charter of the committee. (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. | Yes | A Remuneration Committee has been established. The role of the Remuneration Committee has been assumed by the full Board. A charter for the committee has been adopted and is included in the Corporate Governance policies disclosed on the Company's website. |
| 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. | Yes | <p>The Company provides disclosure of all Director and executive remuneration in its Annual Report.</p> <p>Non-executive directors are remunerated at a fixed fee for time, commitment and responsibilities. There are no agreements providing for termination or retirement benefits to non-executive directors (other than for superannuation).</p> <p>Executive directors and senior executives are offered a competitive level of base pay at market rates and are reviewed periodically to ensure market competitiveness. Long term performance incentives may include performance and production bonus</p> |



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| | | <p>payments, shares options granted at the discretion of the Board and subject to obtaining the relevant approvals.</p> |
| <p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it. | <p>Yes</p> | <p>The Company has established a policy on this matter and its conditions are defined within the annual report.</p> <p>Key Management Personnel are required to comply with the Company's Securities Trading Policy.</p> |

