

BIOME AUSTRALIA LIMITED
ACN 627 364 014
(Company)

CORPORATE GOVERNANCE STATEMENT
FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022

This Corporate Governance Statement is current as at 16 September 2022 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company has, during the financial year ending 30 June 2022, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company has adopted a Corporate Governance Policies which provides the written terms of reference for the Company's corporate governance duties.

The Company's Corporate Governance Policies are available on the Company's website at <https://biomeaustralia.com>

| ASX Recommendations | Compliance (Yes/No) | Compliance by Biome Australia |
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| Principle 1 – Lay solid foundations for management and oversight | | |
| A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance | | |
| <p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> • the respective roles and responsibilities of its board and management; and • those matters expressly reserved to the board and those delegated to management. | Yes | <p>Biome Australia has adopted a formal charter (Board Charter) clearly setting out the respective roles and responsibilities of the Board, the Chairman, and Company Secretary.</p> <p>Responsibilities reserved to the Board include:</p> <ul style="list-style-type: none"> • providing leadership and setting the strategic objectives of Biome Australia; • appointing the chairperson; • appointing and when necessary replacing the CEO; • approving the appointment and when necessary replacement of other senior executives of Biome Australia; • overseeing management's implementation of Biome Australia's strategic objectives and its performance generally; • through the chairperson, overseeing the role of the Company Secretary; • approving operating budgets and major capital expenditure; • overseeing the integrity of Biome Australia's accounting and corporate reporting systems, including the external audit; • overseeing Biome Australia's process for making timely and balanced disclosure of all material information concerning it that a reasonable person would expect to have a material effect on the price or value of Biome Australia's securities; • ensuring that Biome Australia has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate; • approving Biome Australia's remuneration framework; and • monitoring the effectiveness of Biome Australia's governance practices. <p>A copy of the Board Charter is available on Biome Australia's website.</p> |

| ASX Recommendations | Compliance (Yes/No) | Compliance by Biome Australia |
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| <p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election as a director; and 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. | Yes | <p>The Board undertakes appropriate checks relating to each individual's character, experience, education, criminal record, and bankruptcy history before appointing or nominating Board candidates. All information relevant to a decision to elect or re-elect a Director will be provided to Shareholders in any notice of meeting pursuant to which a resolution to elect or re-elect a Director will be voted upon.</p> <p>In addition, Biome Australia has established a Nomination and Remuneration Committee to identify and make recommendations to the Board for the appointment of new Board candidates, having regard to their skills, experience and expertise and the results of appropriate checks.</p> |
| <p>Recommendation 1.3</p> <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>The Company's Board Charter requires that the terms and conditions of appointment of a Director be confirmed in a formal letter of appointment or a service contract.</p> <p>Specifically:</p> <ul style="list-style-type: none"> the non-executive Directors have each executed a letter of appointment setting out the terms and conditions of their appointment; and the executive Director and senior executives of Biome Australia have entered into service contracts, setting out the terms and conditions of their employment. |
| <p>Recommendation 1.4</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> | Yes | <p>The Company Secretary is accountable directly to the Board, through the chairperson, on all matters to do with the proper functioning of the Board.</p> <p>Biome Australia has adopted a formal charter (Board Charter) setting out the Company Secretary's responsibilities.</p> <p>Under the Board Charter, the Company Secretary is responsible for:</p> <ul style="list-style-type: none"> advising the Board and its committees on governance matters; monitoring the Board and committee policy and procedures are followed; coordinating the timely completion and dispatch of Board and committee papers; ensuring the business at Board and committee meetings is accurately captured in the minutes; and helping to organise and facilitate the induction and professional development of Directors and the Company Secretary. |
| <p>Recommendation 1.5</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> have a diversity policy; 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 disclose in relation to each reporting period: <ul style="list-style-type: none"> (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and | Partially | <p>Biome Australia put in place during the year a diversity policy (Diversity Policy) in place which promotes diversity and inclusiveness regardless of employees' experiences, perspectives, professional skills, gender, gender identity, age, sexual orientation, marital or family status, disabilities, ethnicity, religious beliefs, cultural and socioeconomic backgrounds.</p> <p>The Board notes that the Company is incorporating specific diversity targets into its hiring process but that its workforce size is small but growing at this time. Biome Australia values, recognises, and respects diversity in all respects and our workforce is made up of individuals with diverse skills, backgrounds, perspectives, and experiences. The Board will continue to monitor Biome Australia's growth and needs for specific diversity targets periodically.</p> <p>The Diversity Policy entrusts the Board with the responsibility for designing and overseeing the implementation of the Diversity Policy.</p> <p>Under the Diversity Policy, the Board is:</p> <ul style="list-style-type: none"> required to develop initiatives that will promote and achieve diversity goals; |

| ASX Recommendations | Compliance (Yes/No) | Compliance by Biome Australia |
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| <p>(iii) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p> | | <ul style="list-style-type: none"> responsible for reviewing this diversity policy and will assess the status of diversity within Biome Australia and the effectiveness of this policy in achieving the measurable objectives which have been set to achieve diversity; responsible for assessing the need for specific and measurable gender diversity targets periodically, and if required, setting those targets; and responsible for assessing the effectiveness of Biome Australia’s diversity objectives each year. <p>The measurable diversity objectives for the past financial year, and Biome Australia’s progress in achieving them, are detailed in the Company’s Annual Report, and the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined “senior executive” for these purposes) for the past financial year is disclosed in Biome Australia’s Annual Report.</p> |
| <p>Recommendation 1.6</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process during or in respect of that period. | Yes | <p>Under the Board Charter, each Director’s performance is assessed when standing for re-election. Before each annual general meeting, the Chairman of the Board assesses the performance of any Director standing for re-election and the Board will determine their recommendation to Shareholders on the re-election of the Director (in the absence of the Director involved). The Board (excluding the Chairman) will conduct the review of the Chairman.</p> <p>In addition, the Nomination and Remuneration Committee is responsible for the development and implementation of a process for evaluating the performance and professional development needs of the Board.</p> <p>Biome Australia has completed performance evaluations in respect of the Board, its committees and individual Directors for the past financial year in accordance with the above process.</p> |
| <p>Recommendation 1.7</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and disclose for each reporting period, whether a performance evaluation was undertaken in accordance with that process during or in respect of that period. | Yes | <p>Under the Board Charter, senior executives’ performance will be considered by the independent Directors in a meeting separate to the Board meetings. The Chairman is responsible for ensuring independent Director meetings take place on a regular basis.</p> <p>Biome Australia has completed performance evaluations in respect of the senior executives for the past financial year in accordance with the applicable processes.</p> |

Principle 2 – Structure the board to be effective and add value

The 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.

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| <p>Recommendation 2.1</p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> • have a nomination committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (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 • 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. | Partially | <p>The Board has appointed a dedicated Nomination and Remuneration Committee during the year, which will have authority and power to exercise the roles and responsibilities granted to it under a nomination and remuneration committee charter (Nomination and Remuneration Committee Charter), and any other resolutions of the Board from time to time.</p> <p>The members of the Nomination and Remuneration Committee are:</p> <ul style="list-style-type: none"> • Chairperson: Ms Dominique Fisher; • Member: Mr Ilario Faenza. • Member: Dr Jaroslav Boublik (Chief Science Officer) <p>Dominique Fisher and Ilario Faenza are non-executive Directors, and both are considered independent (Ilario Faenza since 19 October 2021)</p> <p>Dr Jaroslav Boublik is the Chief Science Officer of the Company.</p> <p>The Nomination and Remuneration Committee is chaired by an independent on-executive Director who is not the chair of the Board</p> <p>The Nomination and Remuneration Committee Charter is available on Biome Australia's website.</p> |
| <p>Recommendation 2.2</p> <p>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.</p> | Yes | <p>The Board has adopted a board skills matrix, which is available in the Company's Annual Report. The Board intends on reviewing and updating the board skills matrix periodically as Biome Australia grows and the needs of the Company change.</p> |
| <p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> • the names of the directors considered by the board to be independent directors; • if a director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX CG Principles but the board is of the opinion that it does not compromise the independence of the director, the nature of the | Yes | <p>The Board considers that both Dominique Fisher and Ilario Faenza (from 19 October 2012) are free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the exercise of the Director's unfettered and independent judgement and are able to fulfil the role of independent Director for the purpose of the ASX Recommendations.</p> <p>The Board will regularly assess the independence of each Director in light of the interests disclosed by them. That assessment will be made at least annually at, or around the time that the Board considers candidates for election to the Board, and each independent Director is required to provide the Board with all relevant information for this purpose.</p> <p>If the Board determines that a Director's independent status has changed, that determination will be disclosed to the market in a timely fashion.</p> |

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| <p>interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <ul style="list-style-type: none"> the length of service of each director. | | <p>All Directors' interests, position, association, relationships, and length of service have been disclosed in the Annual Report.</p> |
| <p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p> | Partially | <p>Biome Australia's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>Up to 19 October 2021, the Board comprises a total of five (5) Directors, of whom one (1) was considered to be independent.</p> <p>From 19 October 2021, the Board comprises a total of three (3) Directors, of whom two (2) are considered to be independent. As such, the majority of the Board are currently independent.</p> |
| <p>Recommendation 2.5</p> <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 Chief Executive Officer of the entity.</p> | Partially | <p>The Chairman of the Board is Ilario Faenza who is a Non-Executive Director. The role of the Chief Executive Officer is held by Blair Vega Norfolk.</p> <p>Ilario Faenza was not considered to be independent up to 19 October 2021 on the basis that he has previously received Performance Rights under the Equity Incentive Plan and these Performance Rights automatically converted into Shares on IPO Completion. Mr Ilario Faenza has not and will not receive any further performance based securities in Biome Australia so that he is free from any business or other relationship that could materially interfere, or be perceived to interfere with, the independent exercise of his judgement as a Director, from 19 October 2021.</p> |
| <p>Recommendation 2.6</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> | Yes | <p>Under the Board Charter, the Directors are expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.</p> <p>The Company Secretary in consultation with the Chairman is responsible for facilitating the induction and professional development of Directors.</p> |
| <p>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</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>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p> | Yes | <p>Biome Australia's Statement of Values is contained in the code of conduct (Code of Conduct).</p> <p>The Code of Conduct is available on Biome Australia's website.</p> |
| <p>Recommendation 3.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> have and disclose a code of conduct for its directors, senior executives and employees; and 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 (Code of Conduct) which sets out the values, commitments, ethical standards and policies of Biome Australia and outlines the standards of conduct expected of Biome Australia's business and people, taking into account Biome Australia's legal and other obligations to its stakeholders.</p> <p>The Code of Conduct applies to all Directors, as well as all officers, employees, contractors, consultants, other persons that act on behalf of Biome Australia, and associates of Biome Australia.</p> <p>The Code of Conduct covers the following:</p> <ul style="list-style-type: none"> Biome Australia's core values and Statement of Values; conflicts of interest; opportunities, benefits and ownership of work; anti-bribery and gifts; |

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| | | <ul style="list-style-type: none"> • dealings with politicians and government officials; • confidentiality; • privacy; • fair dealing; • discrimination, bullying, harassment and vilification; • health and safety; • protection and use of Biome Australia's assets and property; • compliance with laws; • responsibility to Shareholders and other stakeholders; • related party transactions; • insider trading; and • whistleblower protection. <p>The Code of Conduct is available on Biome Australia's website.</p> |
| <p>Recommendation 3.3</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • have and disclose a whistleblower policy; and • ensure that the board or a committee of the board is informed of any material incidents reported under that policy. | Yes | <p>Biome Australia has adopted a Whistleblower Policy. This policy encourages employees to raise any concerns and report instances of illegal, unacceptable, or undesirable conduct within the Company.</p> <p>The policy deals with (among other things):</p> <ul style="list-style-type: none"> • how employees can make reports about any of the above behaviours anonymously and/or confidentially, securely, and outside of business hours; • the procedures following disclosure by an employee; • how investigations will be conducted by the Company; • reporting of the outcome of the investigation; and • communications to whistleblowers. <p>The Whistleblower Policy is available on Biome Australia's website.</p> |
| <p>Recommendation 3.4</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • have and disclose an anti-bribery and corruption policy; and • ensure that the board or a committee of the board is informed of any material breaches of that policy. | Yes | <p>Biome Australia has adopted an Anti-Bribery and Corruption Policy.</p> <p>This policy outlines Biome Australia's stance in relation to bribes, corruption, and other improper payments or benefits received or given by the Company and its personnel and the damage to Biome Australia's reputation and good standing in the community.</p> <p>The policy provides a framework under which gifts or benefits over \$1,000 are either to be rejected by the receipt or recorded in Biome Australia's gift and entertainment register that is maintained by the CFO.</p> <p>The Anti-Bribery and Corruption Policy is available on Biome Australia's website.</p> |
| <p>Principle 4 – Safeguard integrity in corporate reports</p> <p><i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i></p> | | |
| <p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> • have an audit committee which: <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, and disclose: | Partially | <p>The Board has established an Audit and Risk Committee. This committee is responsible for, amongst other things, appointing Biome Australia's external auditors and overseeing the integrity of Biome Australia's financial reporting systems and financial statements.</p> <p>The members of the Audit and Risk Committee are:</p> <ul style="list-style-type: none"> • Chairperson: Ms Dominique Fisher; • Member: Mr Ilario Faenza. • Member: Dr Jaroslav Boublik (Chief Science Officer) <p>Dominique Fisher and Ilario Faenza are non-executive Directors and both are considered independent (Ilario Faenza since 19 October 2021).</p> <p>Dr Jaroslav Boublik is the Chief Science Officer of the Company.</p> <p>The Audit and Risk Committee is chaired by an independent non-executive Director who is not the chair of the Board.</p> |

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| <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 attendances of the members at those meetings; or</p> <ul style="list-style-type: none"> 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>Biome Australia has also adopted an Audit and Risk Committee Charter which governs the responsibilities and powers of the Audit and Risk Committee which is available on Biome Australia's website.</p> <p>Biome Australia intends to disclose, in the Annual Report, the number of times the Audit and Risk Committee has met, and the attendance at those meetings, at the end of each relevant reporting period.</p> |
| <p>Recommendation 4.2</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>Yes</p> | <p>The Board has implemented a process to receive written assurances from its Chief Executive Officer and Chief Financial Officer that the declarations that will be provided under section 295A of the Corporations Act are founded on a system of risk management and internal control and that the system is operating in all material respects in relation to financial reporting risks.</p> <p>The Board has obtained the relevant sign off from its Chief Executive Officer and Chief Financial Officer for each of its financial statements in the past financial year.</p> |
| <p>Recommendation 4.3</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>Yes</p> | <p>In addition to reviewing regulatory filings and decisions as they relate to Biome Australia's financial statements, the Audit and Risk Committee will review any reports that are to be released to the market that are not audited or reviewed by an external auditor. In doing so, the Audit and Risk Committee will also disclose its process for verifying the integrity of any such report.</p> <p>Additionally, Biome Australia has adopted a formal Disclosure and Communication Policy, where there is an express requirement that the external auditor will attend the AGM and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.</p> |
| <p>Principle 5 – Make timely and balanced disclosure</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>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous</p> | <p>Yes</p> | <p>Consistent with the Board's commitment to improving its disclosure policy, the Board has adopted a Disclosure and Communication Policy, which sets out Biome Australia's commitment to the objective of promoting investor confidence and the rights of Shareholders by:</p> <ul style="list-style-type: none"> complying with the continuous disclosure obligations imposed by law; |

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| disclosure obligations under listing rule 3.1. | | <ul style="list-style-type: none"> ensuring that company announcements are presented in a factual, clear and balanced way; ensuring that all Shareholders have equal and timely access to material information concerning Biome Australia; and communicating effectively with Shareholders and making it easy for them to participate in general meetings. <p>The Disclosure and Communication Policy is available on Biome Australia's website.</p> |
| Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | Yes | Biome Australia has adopted a Disclosure and Communication Policy which specifically requires that all material market announcements be provided to the Board promptly after release to the market. |
| Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation. | Yes | Biome Australia has adopted a Disclosure and Communication Policy which specifically requires that all substantive investor or analyst presentations be released to the market prior to the relevant presentation. |
| Principle 6 – Respect the rights of security holders <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> | | |
| Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website. | Yes | Biome Australia recognises the rights of its Shareholders and other interested stakeholders to have easy access to balanced, understandable and timely information concerning the operations of the Biome Australia Group. Information concerning Biome Australia and its governance practices is available on its website. Additionally, Biome Australia will strive to communicate with Shareholders and other stakeholders in a regular manner as outlined in Principle 5 of this statement. |
| Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors. | Yes | As mentioned above under Recommendation 5.1, the Board has adopted a Disclosure and Communication Policy, which supports its commitment to effective two-way communication with its Shareholders. In addition, Biome Australia intends to communicate with its Shareholders: <ul style="list-style-type: none"> by making timely market announcements; by posting relevant information on its website; by inviting Shareholders to make direct inquiries to Biome Australia; and through the use of general meetings. |
| Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | Yes | The Board encourages participation of Shareholders at the Annual General Meeting or any other shareholder meetings to ensure a high level of accountability and identification with Biome Australia's strategy and goals. Upon the dispatch of any notice of meeting to Shareholders, the Company Secretary will send out material with that notice stating that Shareholders are encouraged to participate at the meeting. |
| Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. | Yes | Biome Australia's Constitution provides Biome Australia with the ability to decide any resolution, save for procedural resolutions, on a poll. Further, a poll may also be demanded by Shareholders. All substantive resolutions at securityholder meetings were decided by a poll rather than a show of hands. |

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| <p>Recommendation 6.5</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>Yes</p> | <p>Biome Australia's Shareholders may elect to receive information from Biome Australia and its registry electronically. Otherwise, Biome Australia and its registry will communicate by post with Shareholders who have not elected to receive information electronically.</p> |
| <p>Principle 7 – Recognise and manage risk</p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p> | | |
| <p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> • have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director; disclose: <ul style="list-style-type: none"> (i) the charter of the committee; (ii) the members of the committee; and (iii) 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 • 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>Partially</p> | <p>The Board has adopted a formal Audit and Risk Committee to, amongst other things, ensure Biome Australia has an effective risk management system in place and to manage key risk areas.</p> <p>The members of the Audit and Risk Committee are:</p> <ul style="list-style-type: none"> • Chairperson: Ms Dominique Fisher; • Member: Mr Ilario Faenza. • Member: Dr Jaroslav Boublik (Chief Science Officer) <p>Dominique Fisher and Ilario Faenza are non-executive Directors, and both are considered independent (Ilario Faenza since 19 October 2021). Dr Jaroslav Boublik is the Chief Science Officer of the Company.</p> <p>The Audit and Risk Committee is chaired by an independent non-executive Director who is not the chair of the Board.</p> <p>The relevant qualifications and experience of the members of the Audit and Risk Committee are disclosed on Biome Australia's website but will not be disclosed in the Audit and Risk Committee Charter.</p> <p>Biome Australia intends to disclose, in the Annual Report, the number of times the Audit and Risk Committee has met, and the attendance at those meetings, at the end of each relevant reporting period.</p> <p>Biome Australia has adopted an Audit and Risk Committee Charter which is available on Biome Australia's website.</p> |
| <p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> • 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 • disclose, in relation to each reporting period, whether such a review has taken place. | <p>Yes</p> | <p>Under the Board Charter, the Board will ensure that Biome Australia has in place an appropriate risk management framework and will set the risk appetite within which the Board expects management to operate.</p> <p>Further, it is intended that the Audit and Risk Committee will, among other things, regularly review and update the risk profile and ensure that Biome Australia has an effective risk management system.</p> <p>As part of this process, the Board will review, at least annually, Biome Australia's risk management framework in order to satisfy itself that it continues to be sound.</p> <p>Biome Australia intends to disclose, at the relevant time, whether a review of Biome Australia's risk management framework was undertaken during the relevant reporting period in the Annual Report</p> |
| <p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> | <p>Yes</p> | <p>Due to the current scope and size of Biome Australia's operations, it does not currently have an internal audit function. Biome Australia relies on external auditors to undertake this function in compliance with relevant laws and requirements of the ASX. However, the Audit and Risk</p> |

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| <ul style="list-style-type: none"> • if it has an internal audit function, how the function is structured and what role it performs; or • 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>Committee is responsible for reviewing the need for an internal audit function and for implementing an internal audit function if it deems one necessary.</p> <p>In addition, the Audit and Risk Committee will be responsible for preparing a risk profile which describes the material risks facing Biome Australia, regularly reviewing and updating this risk profile, and assessing and ensuring that there are internal controls in place for determining and managing key risks.</p> |
| <p>Recommendation 7.4</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> | Yes | <p>Biome Australia has disclosed all material risks facing Biome Australia and how it intends to manage those risks in Section Error! Reference source not found. of the Prospectus lodged with ASIC on 19 October 2021, including exposure to economic, environmental and social sustainability risks. Biome Australia will continue to disclose these material risks in the future in its annual report or elsewhere as appropriate.</p> |
| <p>Principle 8 – Remunerate fairly and responsibly</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>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> • have a remuneration committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director; • disclose: <ul style="list-style-type: none"> (i) the charter of the committee; (ii) the members of the committee; and (iii) 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 • 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. | Partially | <p>Biome Australia has established a Nomination and Remuneration Committee during the year. The committee is responsible for developing, reviewing and making recommendations on:</p> <ul style="list-style-type: none"> • the remuneration framework for Directors, including the process by which any pool of Directors' fees approved by security holders is allocated to Directors; • the remuneration packages to be awarded to senior executives; • equity-based remuneration plans for senior executives and other employees; and • superannuation arrangements for Directors, senior executives and other employees. <p>The members of the Nomination and Remuneration Committee are:</p> <ul style="list-style-type: none"> • Chairperson: Ms Dominique Fisher; • Member: Mr Ilario Faenza. • Member: Dr Jaroslav Boublik (Chief Science Officer) <p>Dominique Fisher and Ilario Faenza are non-executive Directors, and both are considered independent. (Ilario Faenza since 19 October 2021).</p> <p>Dr Jaroslav Boublik is the Chief Science Officer of the Company.</p> <p>The Nomination and Remuneration Committee is chaired by an independent non-executive Director who is not the chair of the Board.</p> <p>Biome Australia intends to disclose, in the Annual Report, the number of times the committee has met, and the attendance at those meetings, at the end of each reporting period.</p> <p>Biome Australia has adopted a Nomination and Remuneration Committee Charter which is available on Biome Australia's website.</p> |
| <p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the</p> | Yes | <p>Each Director and senior executive have entered into a separate agreement with Biome Australia. The remuneration of Directors and senior executives is to be reviewed annually. As noted above, a Nomination and Remuneration Committee Charter is in place and this</p> |

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| remuneration of non-executive directors and the remuneration of executive directors and other senior executives. | | committee is responsible for reviewing remuneration. The Nomination and Remuneration Committee is responsible for establishing a process for remuneration reviews and amending that process as it sees fit. |
| <p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> • 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 • disclose that policy or a summary of it. | Yes | <p>Biome Australia's Trading Policy is a code that is designed to minimise the risk of insider trading.</p> <p>The Trading Policy explains when options or rights under an employee incentive scheme can be exercised and also outlines Biome Australia's restrictions around margin lending, short-term or speculative trading in Biome Australia and hedging.</p> <p>The Trading Policy is available on Biome Australia's website.</p> |