

Eureka Group Holdings Limited (Company)

Corporate Governance Statement

This corporate governance statement (**Corporate Governance Statement**) sets out the Company's compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) (**Principles and Recommendations**) and addresses the reasons for any departure from the Principles and Recommendations, for the financial year ended 30 June 2021 (**Financial Year**). The Principles and Recommendations are not mandatory. Except as set out below, the Company has complied with all of the Principles and Recommendations in respect of the Financial Year.

The Company's corporate governance policies and charters are available in a dedicated 'corporate governance' section of the Company's website at <https://www.eurekagroupholdings.com.au/investors/corporate-governance/> (**Website**). This Corporate Governance Statement and all of the policies and charters referred to within it can be viewed on the Website.

This Corporate Governance Statement was approved by the board of directors of the Company (Board) on 30 August 2020.

Principles and Recommendations	Comply Yes/No	Explanation
1 Lay solid foundations for management and oversight		
1.1 Companies should have and disclose a board charter setting out: a) the respective roles and responsibilities of its board and management; and b) those matters expressly reserved to the board and those delegated to management.	Yes	The respective roles and responsibilities of the Board and management are defined under the Board charter. There is a clear delineation between the Board's responsibility for the Company's strategy and oversight of its business and affairs, and the day-to-day management of operations. During the Financial Year the responsibility for day-to-day management of operations was delegated to Mr Murray Boyte, the Company's Executive Chairman and certain other officers of the Company. The Executive Chairman performed the role of Chief Executive Officer during the Financial Year.
1.2 Companies should: a) undertake appropriate checks before appointing a director or senior executive, or putting forward to security holders a candidate for election, as a director; and b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	The process for selection and appointment of new directors is detailed in the Nomination and Remuneration Committee charter. The Company undertakes appropriate checks before appointing a director or senior executive or putting forward to shareholders a candidate for election as a director. Shareholders are provided with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a director including biographical details, qualifications and a statement as to whether the Board supports the nomination of the director. Information about each director's qualifications, skills and experience is also available on the Website and in the Company's annual reports.
1.3 Companies should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company requires each director and senior executive to execute a written agreement setting out the terms of their appointment.
1.4 The company secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Company Secretary is Ms Laura Fanning, who reports directly to the chair of the Board. The role of the Company Secretary is outlined in the Board charter.

Principles and Recommendations	Comply Yes/No	Explanation						
<p>1.5 Companies should:</p> <p>a) have and disclose a diversity policy;</p> <p>b) through the Board or a committee of the Board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>c) disclose in relation to each reporting period</p> <p>(i) the measurable objectives for achieving gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and <i>either</i></p> <p>(iii) 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>(iv) 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>	No	<p>The Company intends to adopt a formal Diversity Policy that outlines Eureka's objectives in relation to gender, age, cultural background and ethnicity to reinforce existing practices.</p> <p>The Company is an equal opportunity employer and promotes a culture supportive of diversity and an inclusive workplace where employee differences in gender, age, culture, disability and lifestyle choice are valued. The unique skills, perspectives and experience that the Group's employees bring to the table encourage a level of creativity and innovation in thought that better represents the Group's diverse resident base, ultimately driving improved business performance and outcomes.</p> <p>The Company's recruitment and selection practices will continue to be structured so that a diverse range of candidates are considered for all positions in the Company, from Board-level down. Training and development opportunities are important tools for staff retention and succession planning.</p> <p>The Board has not set measurable objectives for achieving gender diversity but the following table demonstrates that Eureka actively encourages gender diversity at all levels in the organisation. The proportion of women employees in the Group as at 30 June 2021 was:</p> <table border="0" data-bbox="826 981 1481 1093"> <tr> <td>Women on the board</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Women in senior executive positions ¹</td> <td style="text-align: right;">50%</td> </tr> <tr> <td>Women in the organisation</td> <td style="text-align: right;">62%</td> </tr> </table> <p>¹ comprising the Chief Executive Officer (CEO) and his direct reports</p> <p>Responsibility for diversity has been included in the Board charter and the Nomination and Remuneration Committee charter.</p>	Women on the board	25%	Women in senior executive positions ¹	50%	Women in the organisation	62%
Women on the board	25%							
Women in senior executive positions ¹	50%							
Women in the organisation	62%							
<p>1.6 Companies 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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p>Under the Board charter, the Board is required, at least once per year and with the advice and assistance of the Nomination and Remuneration Committee, to review and evaluate the performance of the Board, its committees and individual directors against the relevant charters, corporate governance policies and agreed goals and objectives (as applicable).</p> <p>The Board ensures that an evaluation of the Board, its committees and individual directors is undertaken in accordance with the Board charter for each reporting period and has done so in respect of the Financial Year.</p>						
<p>1.7 Companies should:</p> <p>a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; 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>	Yes	<p>Under the Nomination and Remuneration Committee charter, the Nomination and Remuneration Committee is required to review and make recommendations to the Board about the performance of senior executives.</p> <p>The Nomination and Remuneration Committee undertakes this evaluation at least once every reporting period and has done so in respect of the Financial Year.</p> <p>Performance reviews have been conducted for the Chief Operating Officer (COO) and Chief Financial Officer (CFO) in respect of their employment during the Financial Year. Senior executives have detailed job descriptions and annual key performance indicators (KPIs) which have been set by the Board, having regard to the objectives and long term strategies of the business. The performance of senior executives has been assessed against these KPIs for the Financial Year.</p>						

Principles and Recommendations	Comply Yes/No	Explanation
2 Structure the board to add value		
<p>2.1 The board should:</p> <p>a) have a nomination 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>(iv) the members of the committee; and</p> <p>(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</p> <p>b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	Yes	<p>The Board has a Nomination and Remuneration Committee to oversee the remuneration, selection and appointment practices of the Company.</p> <p>The Nomination and Remuneration Committee is governed by a Nomination and Remuneration Committee charter.</p> <p>The Nomination and Remuneration Committee consists of three members. Ms Sue Renkin (Chair) and Mr Russell Banham are independent, non-executive directors. Mr Murray Boyte is the Company's Executive Chairman and an independent director.</p> <p>The composition of the Nomination and Remuneration Committee complies with this Recommendation 2.1.</p> <p>All directors have a standing invitation to attend committee meetings.</p> <p>The Nomination and Remuneration Committee meets at least once a year and did so in respect of the Financial Year. The Company provides details as to the number of meetings held and the individual attendances of the members at those meetings for each reporting period in its annual reports.</p>
<p>2.2 Companies 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 matrix of skills the Board has and is seeking to achieve in its membership is included in the Appendix to this Corporate Governance Statement.</p> <p>The Board refers to the matrix when considering whether its size, composition, diversity and skills are sufficient to discharge its duties and responsibilities effectively. It is also used by the Board to identify any gaps in the skills or experience of the Board.</p> <p>The Board, having regard to the Company's stage of development and the collective experience and expertise of the directors, considers that the current composition of the Board (and its committees) is appropriate.</p>
<p>2.3 Companies 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>	Yes	<p>The Company assesses the independence of its directors against the requirements for independence set out in the Board charter which reflect the independence criteria set out in the Principles and Recommendations.</p> <p>Director independence is initially assessed upon each director's appointment and reviewed each year, or as required when a new personal interest or conflict of interest is disclosed. Directors are required to disclose all actual or potential conflicts of interest on an ongoing basis. To facilitate this, interests of directors of the Company are considered at each Board meeting.</p> <p>The Board considers each the below directors to be independent for ASX purposes.</p>

Principles and Recommendations	Comply Yes/No	Explanation
<p>c) the length of service of each director.</p>		<p>The length of service of each director on the Board is as follows:</p> <ul style="list-style-type: none"> • Mr Murray Boyte: 24 November 2017 to present • Ms Sue Renkin: 24 November 2017 to present • Mr Russell Banham: 21 November 2018 to present • Mr Greg Paramor AO: 19 June 2020 to present <p>The Board considers that Mr Boyte is able to fulfil the role of an independent director for the purpose of the Principles and Recommendations.</p> <p>The Board considers that Mr Boyte’s role as Executive Chairman does not, and will not, materially influence, or be reasonably perceived to influence, the exercise of his unfettered and independent judgement.</p> <p>Mr Boyte joined the Board as independent non-executive Chairman in November 2017. Following the retirement of the Company’s former CEO, Mr Boyte assumed the role of Executive Chairman from 30 April 2018.</p> <p>Mr Boyte’s remuneration comprises his non-executive director’s fee and an additional fixed fee to reflect the responsibilities he has assumed as an executive. Mr Boyte is not contractually entitled to any short-term or long-term incentives or other general employment benefits and as such, the Board considers that he is not aligned with the interests of management and is able to act in the best interests of the Company and its shareholders generally.</p> <p>In June 2021, the non-executive directors resolved to pay Mr Boyte a discretionary bonus in recognition and acknowledgement of Eureka’s sustained improvement in financial performance, capital recycling achievements and total shareholder return for the period since his appointment as Executive Chairman. Mr Boyte had no expectation of receiving, or ability to influence the payment of, this amount.</p> <p>Mr Cameron Taylor has been appointed CEO from 1 July 2021.</p>
<p>2.4 A majority of the board should be independent directors</p>	Yes	<p>As noted in section 2.3, the Company has a majority of independent directors.</p>
<p>2.5 The chair of the board should be an independent director and, in particular, should not be the same person as the CEO.</p>	No	<p>As noted in section 2.3, the Chair of the Board is considered by the Board to be an independent director. However, as Mr Boyte also fulfilled the role of CEO during the year, this is not in line with this Recommendation 2.5. Mr Cameron Taylor has been appointed CEO from 1 July 2021.</p>
<p>2.6 Companies 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>The Board conducted a review of its performance during the year, including that of its committees and individual directors, as set out in the Board charter.</p> <p>By conducting regular reviews of Board performance and reviewing and updating its skills matrix regularly, opportunities for professional development are identified.</p> <p>The Nomination and Remuneration Committee may assist identifying appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their duties as a director effectively. The Nomination and Remuneration Committee is also tasked with advising the Board on an induction program for new directors to provide knowledge about the Company and an understanding of its operations, as required.</p>

Principles and Recommendations	Comply Yes/No	Explanation
3 Act ethically and responsibly		
3.1 A company should articulate and disclose its values.	Yes	The Company's core values are central to the Group's 'resident-first' philosophy. Teamwork, respect, empathy, community and kindness enable Eureka to make a difference in the lives of residents and to create communities that empower residents live independently and provide enrichment through community engagement. The Board will formalise these values and disclose them on the Website.
3.2 Companies should: <ul 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	The Company has a Code of Conduct which applies to all directors, officers and employees of the Company. The overriding principle is that Eureka must operate legally, ethically, safely and with adherence to the highest standards of propriety and business ethics. The Board charter also prescribes the conduct expected of individual directors in discharging their duties as a director. In accordance with the terms of the Code of Conduct, breaches may result in disciplinary action including dismissal and will be reported to the Board.
3.3 A listed entity should: <ul style="list-style-type: none"> a) have and disclose a whistleblower policy; and b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy. 	Yes	The Company has a Whistleblower Policy. All reports made under the Whistleblower Policy will be reviewed and, where appropriate, investigated at the earliest opportunity. Any findings will be managed promptly. The way in which a disclosure is managed will be determined on a case by case basis, having regard to the nature of the specific matter reported. Any reports made will be reported to the Audit and Risk Committee and the Board.
3.4 A listed entity should: <ul style="list-style-type: none"> a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of that policy 	Yes	The Company's Code of Conduct requires employees to act honestly, legally and ethically in all business dealings and specifically prohibits any act which is intended to improperly obtain favourable, or avoid unfavourable, treatment. Any material breaches of this policy will be reported to the Board and may result in disciplinary action including dismissal. The Company intends to adopt a stand-alone Anti-Bribery and Corruption Policy and will make a copy of that policy available on the Company's Website. The Company encourages all employees to raise concerns with their manager.
4 Safeguard integrity in corporate reporting		
4.1 The board should: <ul style="list-style-type: none"> a) 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: <ul style="list-style-type: none"> (iii) the charter of the committee; 	No	The Company has an Audit and Risk Committee to oversee the management of financial and internal risks and to ensure a sound system of risk management is in place. The Audit and Risk Committee is governed by an Audit and Risk Committee charter. The Audit and Risk Committee consists of three members. Mr Russell Banham (Chair) and Mr Gregory Paramor AO are independent, non-executive directors. Mr Murray Boyte is the Company's Executive Chairman and an independent director.

Principles and Recommendations	Comply Yes/No	Explanation
<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> <p>b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<p>The Committee's membership does not comply with this Recommendation 4.1 to be comprised of only non-executive directors due to Mr Boyte's Executive Chairman role. However due to the small size of the Board and Mr Boyte's strong financial background, the Board considers it appropriate for Mr Boyte to be a member of the committee.</p> <p>The Audit & Risk Committee has at all times during the Financial Year been chaired by an independent director who is not the Chair of the Board.</p> <p>All directors have a standing invitation to attend committee meetings</p> <p>The Audit and Risk Committee meets at least three times per year and did so in respect of the Financial Year. The Company provides details as to the relevant qualifications and experience of the members of the committee, the number of times the committee met and the individual attendances of the members at those meetings for each reporting period in its annual reports.</p>
<p>4.2 The board 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>	Yes	<p>Prior to the Board approving the Company's financial statements for a financial period, the Board ensures that it receives from the Company's Executive Chairman (who performs the role of CEO) and the Company's CFO a declaration that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, 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>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	Yes	<p>The Company will disclose in its annual reports or in an applicable periodic corporate report that has not been audited or reviewed by an external auditor, the process used to verify the integrity of the report. The Company has not published any such reports during the Financial Year.</p>

Principles and Recommendations		Comply Yes/No	Explanation
5 Make timely and balance disclosure			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	No	<p>The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations.</p> <p>The Board aims to ensure that shareholders are informed of all material matters concerning Eureka, including its financial position, performance, ownership and governance, and that the Company complies with its disclosure obligations under the Corporations Act and ASX Listing Rules. Such disclosures are made through the ASX and shown on the Company's website in a timely manner.</p> <p>Continuous disclosure is a standing agenda item at each Board meeting.</p> <p>The Company's Code of Conduct provides an overview of its disclosure practices and the Board intends to formally document its continuous disclosure and external communications policies in a stand-alone policy.</p>
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretary ensures that the Board receives copies of all material market announcements promptly after they have been made.
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	The Company releases any presentation materials to the ASX Market Announcements Platform ahead of the relevant presentation.
6 Respect the rights of security holders			
6.1	Companies should provide information about itself and its governance to investors via its website.	Yes	The Company provides investors with comprehensive and timely access to information about itself and its governance on its Website. Available information includes copies of the Company's constitution, Board and committee charters, key corporate governance policies and copies of all information lodged with ASX. Copies of announcements, annual reports and notices of shareholder meetings are all made available on the Company's website as soon as the information has been provided to ASX.
6.2	Companies should have an investor relations program that facilitates effective two-way communication with investors.	Yes	<p>The Company seeks to utilise numerous modes of communication, including electronic communication to ensure that its communication with shareholders is timely, clear and accessible.</p> <p>Shareholders are able to contact the Company via various means including email, phone, mail and in person at general meetings and at periodic investor relations road shows for institutional investors. Contact details are provided on all communications and are available on the Company's website.</p> <p>The Company intends to adopt a Shareholder Communications Policy for shareholders wishing to communicate with the Board and will make a copy available on the Company's Website.</p>

Principles and Recommendations	Comply Yes/No	Explanation
<p>6.3 Companies should disclose how it facilitates and encourages participation at meetings of security holders.</p>	Yes	<p>All shareholders are invited to attend the Company's annual meetings either in person or by proxy, attorney or representative. Shareholders are encouraged to actively participate by asking questions of the Board and management. Shareholders also have an opportunity to submit questions to the Board or to the Company's external auditor, regardless of whether the shareholder is able to attend.</p>
<p>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.</p>	Yes	<p>The Company ensures that all substantive resolutions at any meeting of shareholders are decided by a poll rather than by a show of hands.</p>
<p>6.5 Companies should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically</p>	Yes	<p>The Company's contact details are available on its Website and the Company encourages shareholders to submit questions or requests for information directly to the Company via email. The Company also encourages shareholders to update their personal information, elect to receive communications electronically, or submit any questions related to their shareholding in the Company to the Company's share registry. The share registry's contact details are also available on the website.</p>
<p>7 Recognise and manage risk</p>		
<p>7.1 Companies should:</p> <p>a) have a committee or committees to oversee risk, each of 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,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</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>	Yes	<p>The Board is responsible for oversight of the Company's overall system of internal control and provides final approval and direction on any risk management issues.</p> <p>As outlined in section 4.1, the Board's Audit and Risk Committee assists the Board by overseeing risks and ensuring implementation of a sound system of risk management.</p> <p>The disclosures in section 4.1 are also applicable to this Recommendation 7.1.</p> <p>The composition of the Audit and Risk Committee complies with this Recommendation 7.1.</p>
<p>7.2 The board or a committee of the board should:</p> <p>a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p>	Yes	<p>The Audit and Risk Committee annually reviews and evaluates the effectiveness of the Company's risk management framework, including whether it is operating within the risk appetite set by the Board.</p> <p>The division of responsibility between the Board, the Audit and Risk Committee and management aims to ensure that specific responsibilities for risk management are clearly communicated and understood.</p>

Principles and Recommendations	Comply Yes/No	Explanation
<p>b) disclose, in relation to each reporting period, whether such a review has taken place.</p>		<p>Risk management is considered periodically by the Audit and Risk Committee and regularly by the Board. In its annual report, the Company outlines key risk areas. In addition, operational risks are reported on regularly by management across the several key areas – safety, resident experience, regulatory compliance, people, financial and technology. Specific risk management objectives are identified and incorporated into senior executive KPIs for the Financial Year and subsequent year.</p>
<p>7.3 Companies 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>	Yes	<p>Due to the Company's current size and business circumstances, the Company does not have an internal audit function. The Company will reconsider this decision as appropriate and appoint an internal auditor if and when the Company considers this necessary.</p> <p>Under the Audit and Risk Committee charter, the Audit and Risk Committee is responsible for monitoring, reviewing and advising or reporting to the Board on the implementation and effectiveness of the Company's risk management and internal control policies and procedures.</p>
<p>7.4 Companies 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.</p>	Yes	<p>The Company does not consider that it has any material exposure to economic, environmental and social sustainability risks.</p> <p>If the Company determines in the future that it has any material exposure to economic, environmental and social sustainability, the Company will provide details in its future annual reports.</p>
<p>8 Remunerate fairly and responsibly</p>		
<p>8.1 Companies 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,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</p> <p>b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	Yes	<p>As outlined in section 2.1, the Board's Nomination and Remuneration Committee oversees the remuneration, selection and appointment practices of the Company.</p> <p>The disclosures in section 2.1 are also applicable to this Recommendation 8.1.</p> <p>The composition of the Nomination and Remuneration Committee complies with this Recommendation 8.1.</p>

Principles and Recommendations	Comply Yes/No	Explanation
<p>8.2 Companies 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>	Yes	<p>The Nomination and Remuneration Committee is responsible for setting and reviewing the policies and practices of the Company regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> <p>Policies and practices regarding remuneration of non-executive directors, executive directors and senior executives are disclosed by the Company in its annual reports.</p>
<p>8.3 A company which has an equity-based remuneration scheme should:</p> <p>a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>b) disclose that policy or a summary of it.</p>	Yes	<p>The Company has a Securities Trading Policy, which does not prohibit participants from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme. Key management personnel are required to notify the Chair of the Board, or the Board in the case of the Chair of the Board, of such transactions in writing.</p> <p>A copy of the Securities Trading Policy is available on the Company's Website.</p>
<p>9 Additional recommendations</p>		
<p>9.1 A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	N/A	This is not relevant to the Company.
<p>9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	This is not relevant to the Company.
<p>9.3 A listed entity established outside Australia and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	N/A	This is not relevant to the Company.

Appendix

Board skills matrix

Last reviewed 30 August 2021

Leadership and governance	
Governance	Director experience and commitment to the highest standards of governance and an ability to assess the effectiveness of management.
Strategy and risk	Experience in the development of successful organisational strategy; the achievement of defined strategic goals and the identification and management of strategic risks.
ASX / stakeholder relations	ASX company experience and expertise in stakeholder relations – shareholders; potential investors; funders & retirement community.
Personal qualities	Professional qualifications; integrity; interpersonal skills; curiosity and courage; entrepreneurial; interest in matters affecting older persons.
Business experience	
Asset management	Senior executive or equivalent experience in property asset management and corporate finance.
Real-estate industry	Solid experience in real estate transactions, property operational management and managing relationships with industry associations, State and Local Governments.
Sustainability	Expertise in responsible and sustainable business management, including environmental sustainability.
Social engagement	Leader in establishment of customer, community and stakeholder trust and driving socially responsible outcomes.
Technical competencies	
Financial expertise	Senior executive or equivalent experience in accounting and reporting, audit, internal controls, financial and capital management.
Risk and compliance	Executive level risk management experience including the identification and monitoring of risk and compliance issues, along with knowledge of legal and regulatory requirements.
Legal and regulatory	Experience in management of legal and regulatory matters arising from corporate, operational and transaction-based activities.
People and culture	Experience in people management, including remuneration, workplace culture, management development and succession, health & safety and diversity.
Marketing	Senior management or equivalent experience in business development, marketing and brand development.
Technology	Senior experience in business transformation through technology and improved operational efficiency.