



## Corporate Governance Statement – PlaySide Studios Limited

This Corporate Governance Statement is current as of 24<sup>th</sup> August 2023 and has been approved by the Board of the Company

Principles and Recommendations	Complied	Note
<b>Principle 1 – Lay solid foundations for management and oversight</b>		
<p><b>Recommendation 1.1</b></p> <p>A listed entity should have and disclose a Board charter setting out:</p> <ul style="list-style-type: none"> <li>a) the respective roles and responsibilities of its board and management; and</li> <li>b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>A copy of the Board Charter, is available on the Company's website at the following URL:  <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Board-Charter.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Board-Charter.pdf</a></p>

<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and</li> <li>b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</li> </ul>	<p>YES</p>	<ul style="list-style-type: none"> <li>(a) The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person or putting forward to security holders a candidate for election, as a Director. In the event of an unsatisfactory check, a Director is required to submit their resignation.</li> <li>(b) Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.</li> </ul> <p>A copy of the Nomination Committee Charter, is available on the Company's website at the following URL:  <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Nomination-Committee-Charter.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Nomination-Committee-Charter.pdf</a></p>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>YES</p>	<p>The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.</p> <p>The Company has written agreements in place with each of its Directors and senior executives.</p>
<p><b>Recommendation 1.4</b></p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>YES</p>	<p>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, 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><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) have and disclose a diversity policy;</li> <li>b) through its board or a committee of the board to set measurable objectives for</li> </ul>	<p>PARTIALLY</p>	<ul style="list-style-type: none"> <li>(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity.</li> </ul> <p>A copy of the Diversity Policy, is available on the Company's website at the following URL:</p>

<p>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 set for that period to achieve gender diversity</p> <p>(ii) the entity’s progress towards achieving those objectives; and</p> <p>(iii) either:</p> <p>(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</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><a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Diversity-Policy.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Diversity-Policy.pdf</a></p> <p>(b) The Diversity Policy allows the Board to set measurable gender diversity objectives and to continually monitor both the objectives if any have been set and the Company’s progress in achieving them.</p> <p>(c) Given the current small size of the Board and Company’s operations, the Board does not presently intend to set measurable gender diversity objectives because:</p> <p>(i) the Board did not anticipate there would be a need to appoint any new Directors or senior executives due to the limited nature of the Company’s existing and proposed activities and the Board’s view that the existing Directors and senior executives have sufficient skill and experience to carry out the Company’s plans;</p> <p>(ii) if it became necessary to appoint any new Directors or senior executives, the Board will consider the application of the measurable diversity objectives and determine whether, given the small size of the Company and the Board, requiring specified objectives to be met will unduly limit the Company from applying the diversity Policy as a whole and the company’s policy of appointing the best person for the job; and</p> <p>As of 30<sup>th</sup> June 2023, the respective proportions of men, women and non-binary persons in the following roles were as follows:</p> <table border="1" data-bbox="909 890 1675 1023"> <thead> <tr> <th></th> <th>Men</th> <th>Women</th> <th>Non-Binary</th> <th>% Women</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>4</td> <td>0</td> <td>0</td> <td>0%</td> </tr> <tr> <td>Senior Executives*</td> <td>12</td> <td>4</td> <td>0</td> <td>25.0%</td> </tr> <tr> <td>Across the Company</td> <td>195</td> <td>54</td> <td>2</td> <td>21.5%</td> </tr> </tbody> </table> <p>* Senior Executives are defined as being the being the Board, other Key Management Personnel (KMP) and direct reports to KMP’s.</p>		Men	Women	Non-Binary	% Women	Board	4	0	0	0%	Senior Executives*	12	4	0	25.0%	Across the Company	195	54	2	21.5%
	Men	Women	Non-Binary	% Women																		
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<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <p>a) have and disclose a process for periodically evaluating the performance of its board, its committees and individual directors; and</p>	<p>YES</p>	<p>(a) The Company’s Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company’s Performance Evaluation Policy, a copy of which is available on the Company’s website at the following URL:</p>																				

<p>b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect to that period.</p>		<p><a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Performance-Evaluation-Policy.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Performance-Evaluation-Policy.pdf</a></p> <p>(b) The Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company can confirm it has completed performance evaluations in respect of the Board and its individual Directors for the past financial year in accordance with the above process.</p>
<p><b>Recommendation 1.7</b></p> <p>A listed entity should:</p> <p>a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>YES</p>	<p>(a) The Company’s Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company’s senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director. The applicable processes for these evaluations can be found in the Company’s Performance Evaluation Policy, which is available on the Company’s website.</p> <p>(b) The Company can confirm it has completed performance evaluations in respect of the senior executives for the current financial year in accordance with the applicable processes.</p>
<p><b>Principle 2: Structure of the Board to be effective and add value</b></p>		
<p><b>Recommendation 2.1</b></p> <p>A listed entity 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,</p> <p>and disclose:</p> <p>(iii) the charter of that committee;</p>	<p>PARTIALLY</p>	<p>(a) The Company does not have a Nomination Committee. The Company’s Nomination Committee Charter provides for the creation of a Nomination Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director</p> <p>A copy of the Company’s Nomination Committee Charter can be found at:</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>		<p><a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Performance-Evaluation-Policy.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Performance-Evaluation-Policy.pdf</a></p> <p>(b) The Company does not have a Nomination Committee as the Board considers that the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Nomination Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively:</p> <ul style="list-style-type: none"> <li>(i) devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix; and</li> <li>(ii) all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.</li> </ul>
<p><b>Recommendation 2.2</b></p> <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>YES</p>	<p>Under the Nomination Committee Charter, the Nomination Committee (or, in its absence, the Board) is required to prepare a Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve) and to review this at least annually against the Company's Board skills matrix to ensure the appropriate mix of skills to discharge its obligations effectively and to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues.</p> <p>The Company has, for the past financial year, had a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership. A copy is available in the Company's Annual Report.</p> <p>The Board Charter requires the disclosure of each Board member's qualifications and expertise. Full details as to each Director and senior executive's relevant skills and experience are available in the Company's Annual Report.</p>

<p><b>Recommendation 2.3</b></p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>a) the names of the directors considered by the board to be independent directors;</li> <li>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</li> <li>c) the length of service of each director.</li> </ul>	<p>YES</p>	<ul style="list-style-type: none"> <li>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Company has disclosed those Directors it considers to be independent in its Annual Report and on the Company's website. The Board considers the following Director is independent: Cristiano Nicolli. Another independent Director, Mr Hans ten Cate, resigned on the 5<sup>th</sup> October 2022 and has not yet been replaced.</li> <li>(b) The Company can state that its independent Director have has not had any form of interest, position, association or relationship of the type described in Box 2.3;</li> <li>(c) The Company's Annual Report discloses the length of service of each Director, as at the end of each financial year.</li> </ul>
<p><b>Recommendation 2.4</b></p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>PARTIALLY</p>	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Board currently comprises a total of four (4) directors, of whom one (1) is considered to be independent. As such, independent directors currently do not comprise the majority of the Board.</p> <p>The Board does not currently consider an independent majority of the Board to be appropriate given the speculative nature of the Company's business, and its limited scale of activities, means the Company only needs, and can only commercially sustain a small board of between four and five Directors.</p>
<p><b>Recommendation 2.5</b></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 CEO of the entity.</p>	<p>YES</p>	<p>The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.</p> <p>The Chair of the Company is an independent Director and is not the CEO/Managing Director.</p>

<p><b>Recommendation 2.6</b></p> <p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>YES</p>	<p>In accordance with the Company's Board Charter, the Nominations Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.</p>
<p><b>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</b></p>		
<p><b>Recommendation 3.1</b></p> <p>A listed entity should articulate and disclose its values</p>	<p>YES</p>	<p>(a) The Company and its subsidiary companies (if any) are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.</p> <p>(b) The Company's values are set out in its Code of Conduct and is available on the Company's website at the following URL:  <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Code-of-Conduct.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Code-of-Conduct.pdf</a></p> <p>All employees are given appropriate training on the Company's values and senior executives will continually reference such values.</p>
<p><b>Recommendation 3.2</b></p> <p>A listed entity should:</p> <p>a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	<p>YES</p>	<p>(a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.</p> <p>(b) The Company's Corporate Code of Conduct is available on the Company's website. Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.</p>
<p><b>Recommendation 3.3</b></p>		

<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) have and disclose a whistle-blower policy; and</li> <li>b) ensure that the board or a committee of the board is informed of any material incidents reported under the policy.</li> </ul>	<p>YES</p>	<p>The Company's Whistle-blower Protection is available on the Company's website at the following URL:  <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Whistleblower-Policy-V1-Nov-2020.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Whistleblower-Policy-V1-Nov-2020.pdf</a>  Any material breaches of the Whistle-blower Protection Policy are to be reported to the Board or a committee of the Board.</p>
<p><b>Recommendation 3.4</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) have and disclose an anti-bribery and corruption policy; and</li> <li>b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</li> </ul>	<p>YES</p>	<p>The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website at the following URL:  <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf</a>  Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.</p>
<p><b>Principle 4: Safeguard the integrity of corporate reports</b></p>		
<p><b>Recommendation 4.1</b></p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>a) have an audit committee which: <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director, who is not the chair of the board,</li> </ul> </li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of that committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> </ul>	<p>PARTIALLY</p>	<p>(a) The Company's Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and majority of the Committee must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair.</p> <p>The Company does not have an Audit and Risk Committee as the Board considers the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter including the following processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <ul style="list-style-type: none"> <li>(i) the Board devotes time at both the half year reporting and annual year-end reporting Board meetings to fulfilling the roles and responsibilities associated with</li> </ul>

<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>maintaining the Company's internal control function and arrangements with external auditors; and</p> <p>(ii) all members of the Board, lead by the Company's independent Chairman, are involved in the Company's external audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.</p> <p>A copy of the Company's Audit and Risk Committee Charter is available on the Company's website at the following URL:</p> <p><a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Audit-and-Risk-Committee-Charter.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Audit-and-Risk-Committee-Charter.pdf</a></p>
<p><b>Recommendation 4.2</b></p> <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>YES</p>	<p>The Company's Audit and Risk Committee Charter requires the CEO and CFO to provide a sign off on these terms.</p> <p>The Company intends to obtain a sign off on these terms for each of its financial statements in each financial year.</p>
<p><b>Recommendation 4.3</b></p> <p>A listed entity should disclose its processes to verify the integrity of any periodic corporate</p>	<p>YES</p>	<p>All releases to the market that are not subject to audit or review by the external auditor are circulated by the Company Secretary to all Board Members well in advance of the date</p>

report it releases to the market that is not audited or reviewed by an external auditor.		designated for release. The Board provide their feedback and questions on the information contained to the CEO and other Key Management and once resolved, including any required amendments, the final version will be released to the market.
<b>Principle 5: Make timely and balanced disclosure</b>		
<b>Recommendation 5.1</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rule 3.1	YES	The Company's Continuous Disclosure Policy is available on the Company's website at the following URL: <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Continuous-Disclosure-Policy.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Continuous-Disclosure-Policy.pdf</a>
<b>Recommendation 5.2</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made	YES	Consistent with the Company's Continuous Disclosure Policy, all members of the Board receive material market announcements promptly after they have been made.
<b>Recommendation 5.3</b> 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	All substantive investor or analyst presentations are released on the ASX Markets Announcement Platform ahead of any such presentations.
<b>Principle 6: Respect the rights of security holders</b>		
<b>Recommendation 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its governance policies is available on the Company's website at <a href="http://www.playsidestudios.com">www.playsidestudios.com</a> at the following URL: <a href="https://investor.playsidestudios.com/corporate-governance-and-directory/">https://investor.playsidestudios.com/corporate-governance-and-directory/</a>

<p><b>Recommendation 6.2</b></p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>YES</p>	<p>The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website at the following URL:  <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Shareholder-Communications-Strategy.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Shareholder-Communications-Strategy.pdf</a></p>
<p><b>Recommendation 6.3</b></p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>YES</p>	<p>Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material stating that all Shareholders are encouraged to participate at the meeting.</p>
<p><b>Recommendation 6.4</b></p> <p>A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	<p>YES</p>	<p>All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.</p>
<p><b>Recommendation 6.5</b></p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>YES</p>	<p>The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders queries should be referred to the Company Secretary at first instance.</p>
<p><b>Principle 7: Recognise and manage risk</b></p>		
<p><b>Recommendation 7.1</b></p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> </ul> </li> </ul>	<p>PARTIALLY</p>	<p>(a) The Company does not have an Audit and Risk Committee. The Company's does have an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee with at least three members, all of whom must be non-executive Directors, and majority of the Committee must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair.</p>

<p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee; (iv) the members of the committee; and (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 a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>		<p>A copy of the Audit and Risk Committee Charter can be found at: <a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Audit-and-Risk-Committee-Charter.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Audit-and-Risk-Committee-Charter.pdf</a></p> <p>(b) The Company does not have an Audit and Risk Committee as the Board considers that the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter including the following processes to oversee the entity's risk management framework. The Board will regularly devote time at Board meetings to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.</p>
<p><b>Recommendation 7.2</b></p> <p>The board or a committee of the board should:</p> <p>a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound, and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>YES</p>	<p>(a) Consistent with the Audit and Risk Committee Charter, the Audit and Risk Committee (or, in its absence, the Board) has satisfied itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p> <p>(b) The Company's Board can report that the Company's risk management framework has been reviewed and it is satisfied that all risks identified have been or are in the process of being appropriately addressed.</p>
<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p>	<p>YES</p>	<p>(a) The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as</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 governance, risk management and internal control processes.</p>		<p>assessing the performance and objectivity of any internal audit procedures that may be in place.</p> <p>(b) The company does not have an internal audit function. The board considered the process employed pursuant to the Audit and Risk Committee Charter and Risk Management Policy are sufficient for evaluating and continually improving the effectiveness of its risk management and internal control processes given the size and complexity of the current business.</p>
<p><b>Recommendation 7.4</b></p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>YES</p>	<p>The Board considers the Company does not have any material exposure to any environmental or social risks.</p>
<p><b>Principle 8: Remunerate fairly and responsibly</b></p>		
<p><b>Recommendation 8.1</b></p> <p>The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of that committee;</p>	<p>PARTIALLY</p>	<p>(a) The Company does not have a Remuneration Committee. The Company's Remuneration Committee Charter provides for the creation of a Remuneration Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are be independent Directors, and which must be chaired by an independent Director.</p> <p>A copy of the Company's Remuneration Committee Charter is contained on the Company's website at the following URL:</p> <p><a href="https://investor.playsidestudios.com/wp-content/uploads/2021/11/Remuneration-Committee-Charter.pdf">https://investor.playsidestudios.com/wp-content/uploads/2021/11/Remuneration-Committee-Charter.pdf</a></p>

<p>(iv) the members of the committee; and (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 a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>		<p>(b) The Company does not have a Remuneration Committee as the Board considers the Company will not currently benefit from its establishment. In accordance with the Company’s Board Charter, the Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under the Remuneration Committee Charter including the processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive: -&gt; the Board devotes time at the annual year-end Board meeting to assess the level and composition of remuneration for Directors and senior executives.</p>
<p><b>Recommendation 8.2</b></p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>YES</p>	<p>The Company has disclosed its policies and practices regarding the remuneration of Directors and senior executives in the Annual Report.</p>
<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and b) disclose that policy or a summary of it.</p>	<p>YES</p>	<p>Within the ‘Playside Studios Limited Incentive Performance Rights Plan’ (the Plan), dated 19<sup>th</sup> November 2020, Clause 6.3(b) states “A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Performance Rights”.</p> <p>All participants in the Plan are subject to and required to adhere to all provisions within the Plan including Clause 6.3(b) listed above.</p>