Monvia Limited

ACN 685 591 280

Corporate Governance Statement

ASX Principle and Recommendation	Compliance	Commentary
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out: • the respective roles and responsibilities of its board and management; and • those matters expressly reserved to the board and those delegated to management.	Yes	The Board has adopted a Board Charter which discloses the roles and responsibilities of the Board and senior management, and those matters expressly reserved to the Board and those delegated to management. A copy of Monvia's Board Charter is available on the Company's website: www.monvia.io.
Recommendation 1.2 A listed entity should: • undertake appropriate checks before appointing a director or senior executive or putting someone forward 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	Monvia conducts appropriate background checks prior to appointing a person as a Director or recommending to Shareholders that a person be appointed as Director including (but not limited to) checks as to good character, experience, education, qualifications, criminal history and bankruptcy. Monvia will include in its notices of meeting a brief biography of each Director who stands for election or re-election. The biography will set out the relevant qualifications and professional experience of the nominated Director for consideration by Shareholders. This information in relation to elected Directors will also be included on Monvia's website.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company employs its Directors and other senior executives under written agreements setting out key terms and otherwise governing their engagement or employment. The CEO, CFO and the Chief Client Officer are each employed pursuant to a written employment agreement and each Non-Executive Director is engaged under a letter of appointment confirming their respective roles and responsibilities as a director of the Company.

ASX Principle and Recommendation	Compliance	Commentary
Recommendation 1.4 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.	Yes	The Board Charter provides that the Company Secretary is accountable directly to the Board, through the Chairperson, on all matters to do with the proper functioning of the Board.
Recommendation 1.5 A listed entity should: • have and disclose 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: o the measurable objectives set for that period to achieve gender diversity; o the entity's progress towards achieving those objectives; and o either: i. 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 ii. 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.	No	Although the Company does not have a Diversity Policy, its workforce comprises individuals of diverse backgrounds. In addition, the Company is committed to maintaining a safe working environment for all employees and values a workplace free of prohibited discrimination, harassment, victimisation, bullying and occupational violence. The Board has not established measurable objectives for achieve gender diversity. It has determined that it is appropriate for an organisation of the size and nature of the Company to provide management with the appropriate authority to engage people with the relevant skills, knowledge, experience, wisdom, temperament and mental processing ability that management believes are necessary for the relevant role.
Recommendation 1.6 A listed entity should: • have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and • disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	The Board Charter provides that the Chairperson is responsible for oversight of Board performance evaluation. The Board has established a Remuneration and Nomination Committee (**RNC**) which will assist and advise the Board in relation to the development and implementation of a process for evaluating the performance of the Board, its Committees and Directors. Following admission to ASX, Monvia will disclose if a performance evaluation has been conducted for each reporting period.

ASX Principle and Recommendation	Compliance	Commentary
Recommendation 1.7 A listed entity should: • 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 has been undertaken in accordance with that process during or in respect of that period.	Yes	The Board Charter provides that the Board is responsible for monitoring the performance of senior executives. Following admission to ASX, Monvia will disclose if a performance evaluation has been conducted for each reporting period.
Principle 2: Structure the board to be effective and add value		

Recommendation 2.1
The board of a listed entity should
• have a nomination committee which:
  o has at least three members, a majority of whom are independent directors; and
  o is chaired by an independent director,
and disclose:
  o the charter of the committee;
  o the members of the committee; and
  o 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.
	Yes	The Board has established the RNC. The RNC operates under a charter approved by the Board (**RNC Charter**), which is disclosed on the Company's website.
		The RNC comprises the following members:
		• Robert McCready (Chair)
		• Mark Waller
		• Russell Baskerville
		Mark Waller and Robert McCready are independent directors. Robert McCready is the chair.
		The number of times the RNC meets throughout each reporting period and the individual attendances of the members at those meetings will be disclosed in the Company's annual report for each reporting period.

ASX Principle and Recommendation	Compliance	Commentary
Recommendation 2.2 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.	Yes	Monvia's Board Charter provides that appointments to the Board are based on merit against objective criteria that serve to maintain an appropriate balance of skills and experience on the Board. The composition of the Board is to be reviewed regularly to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction. Monvia believes that the current Board has the appropriate mix of skills to be effective in discharging its responsibilities of good corporate and oversight for the Company and its shareholders. The Board currently comprises seven Directors which together possess extensive corporate and public company experience in the following areas which reflects the Board's key skills matrix: • digital business development; • consulting and technology leadership; • insurance industry; • business development; • strategic planning; • sales and marketing; • capital markets; • mergers and acquisitions; • corporate governance; • business leadership; • risk management; • financial services sector; • wealth management; • IT industry experience; • legal and compliance; and • communications and investor engagement.
Recommendation 2.3 A listed entity should disclose: • 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 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	Yes	The Company's Board Charter requires the Company to disclose the names of the directors it considers to be independent, in accordance with the definition of an Independent Director in the Board Charter. The Board currently considers the following directors to be independent: • Stephen Tucker • Robert McCready • Mark Waller • Shan Kanji The Company has disclosed in in section 6.2 of the Prospectus any interest, position, affiliation or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th

ASX Principle and Recommendation	Compliance	Commentary
• the length of service of each director.		Edition), and an explanation of the Board's opinion why the relevant Director is considered to be independent. Section 6 also discloses the length of service of each Director. The Company's Board Charter is available on the Company's website.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	Yes	The Board currently comprises a total of seven Directors. Of these, four are considered to be independent.
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Partially	The Chairman is not the CEO but is not considered to be an independent director due to being a substantial holder of the Company. However, the Board believes that the non-independence of the Chairman does not impede proper oversight of the CEO.
Recommendation 2.6 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.	Yes	The Board Charter provides that the Company Secretary is responsible for assisting with all matters related to the proper functioning of the Board, including advising on governance matters and arranging the induction and professional development of directors. The Board and the Company Secretary will establish an induction program for all new directors to enable them to gain an understanding of: • the Company's operations and the industry sectors in which it operates; • the Company's financial, strategic, operational and risk management position; • their rights, duties and responsibilities as directors; • Board procedures and meeting arrangements; • the roles and responsibilities of any committees; • the roles and responsibilities of senior executives; • the culture and values of the Company; and • any other relevant information.
Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	Monvia's values are articulated in its Statement of Values. Monvia is committed to instilling and continually reinforcing a culture across the organisation of acting lawfully, ethically and responsibly. This is encapsulated in Monvia's

ASX Principle and Recommendation	Compliance	Commentary
		Corporate Code of Conduct, which applies to Directors, officers, employees, contractors and consultants of Monvia. The Company's Statement of Values and Corporate Code of Conduct are available on its website.
Recommendation 3.2 A listed entity should: • 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	Monvia has established a Corporate Code of Conduct which sets out the standards with which the Directors, officers, employees, contractors and consultants of Monvia are expected to comply in relation to the affairs of Monvia's business. The Corporate Code of Conduct requires that any matter which personnel believe to be a breach of a law or the Corporate Code of Conduct should be brought to the attention of the chairperson or the company secretary for guidance. Further, the Board must be kept informed of any material breaches of the code.
Recommendation 3.3 A listed entity should: • have and disclose a whistleblower policy; and • ensure that the board or committee of the board is informed of any material incidents reported under that policy.	Yes	Monvia has adopted a Whistleblower Policy. The Whistleblower Policy provides that all valid inquiries or Reportable Conduct (as defined in the Policy) received under the Policy, including the result of an investigation, will be reported to the Board. The Whistleblower Policy is available on Monvia's website.
Recommendation 3.4 A listed entity should: • 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	Monvia has adopted an Anti-bribery and Corruption Policy. The Anti-Bribery and Anti-Corruption Policy encourages all personnel to report instances of bribery and corruption as well as any other suspicious activity or wrongdoing in connection with the Company's business. The Anti-bribery and Corruption Policy is available on Monvia's website.
Principle 4: Safeguard the integrity of corporate reports		
Recommendation 4.1 The board of a listed entity should: • have an audit committee which: o has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and o is chaired by an independent director, who is not the chair of the board, • and disclose:	Yes	Monvia has established a joint Audit and Risk Management Committee (**ARMC**). The Company has adopted the ARMC Charter which sets out the roles and responsibilities of the ARMC, and is available on the Company's website. The ARMC is comprised of: • Mark Waller, an independent Non-Executive Director • Robert McCready, an independent Non-Executive Director; and

ASX Principle and Recommendation	Compliance	Commentary
○ the charter of the committee; ○ the relevant qualifications and experience of the members of the committee; and ○ 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 • 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.		• Russell Baskerville, a Non-independent Non-Executive Director. A majority of the committee comprises non-executive Directors who are independent Directors, and the committee is chaired by an independent Director. Mark Waller and Robert McCready are independent directors. Mark Waller is the chair. The relevant qualifications and experience of the members of the AMRC are disclosed in section 6 of the Prospectus. The Company will disclose, at the end of each reporting period, the number of times the ARMC met throughout the period and the individual attendances of the members at those meetings.
Recommendation 4.2 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.	Yes	Monvia will obtain declarations from its CEO and CFO before its financial statements are approved substantially in the form referred to in Recommendation 4.2.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The ARMC Charter provides that if the Company proposes to release to the public any periodic corporate report that is not audited or reviewed by an external auditor, the Company will seek to: • verify the integrity of such report before releasing it to the public; and • when releasing the report to the public, disclose such verification process. The ARMC Charter is available on Monvia's website.

ASX Principle and Recommendation	Compliance	Commentary
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 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 Board has adopted a Continuous Disclosure Policy. Following its admission to the Official List of ASX, Monvia will become subject to the continuous disclosure requirements of Chapter 3 of the Listing Rules and section 674 of the Corporations Act. Monvia is committed to observing its disclosure obligations under the Corporations Act and its obligations under the Listing Rules. All market announcements provided to ASX will also be posted on Monvia's website.
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	Monvia will ensure that its Board shall receive copies of all material market announcements promptly after they have been made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of presentation material on the ASX Market Announcements Platform ahead of the presentation.	Yes	Monvia will release a copy of presentation materials on the ASX Market Announcements Platform prior to any presentations made. All presentation materials provided to ASX will also be posted on Monvia's website.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about Monvia, including its corporate governance and copies of its various corporate governance policies and charters, is available on Monvia's website.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Board has adopted a Shareholder Communications Policy, the purpose of which is to ensure Monvia: • provides timely and accurate information equally to all Shareholders and market participants regarding the Company including its financial situation, performance, ownership, strategies, activities and governance; and • adopts channels for disseminating information that are fair, timely and cost efficient. Monvia will communicate with its Shareholders: • following admission to ASX, through releases to the market via the ASX; • through Monvia's website;

ASX Principle and Recommendation	Compliance	Commentary
		• through information provided directly to Shareholders; and • via general meetings.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Monvia supports Shareholder participation in general meetings and will seek to provide appropriate mechanisms for such participation, including by ensuring that meetings are held at convenient times and places to encourage Shareholder participation. In preparing for general meetings of Monvia, the Company will draft the notice of meeting and related explanatory information so that they provide all of the information that is relevant to Shareholders in making decisions on matters to be voted on by them at the meeting. This information will be presented clearly and concisely so that it is easy to understand and not ambiguous. Monvia will use general meetings as a tool to effectively communicate with Shareholders and allow Shareholders a reasonable opportunity to ask questions and to otherwise participate in the meeting. Mechanisms for encouraging and facilitating Shareholder participation will be reviewed regularly to encourage a high level of Shareholder participation.
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	The Shareholder Communications Policy notes that the Board will ensure that all substantive resolutions at a meeting of Shareholders are decided by a poll rather than by a show of hands.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from and send communications to, the entity and its security registry electronically.	Yes	Monvia's Shareholder Communication Policy states that whenever possible, the Company will use email to communicate with shareholders who wish to receive communications in electronic form. Shareholders may register at the Company's website to receive important information by email, such as Company reports and ASX announcements. Further, the Policy also notes that the Company encourages Shareholders to receive company information electronically by registering their email address online with the Company's share registry.
Principle 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should:	Yes	The ARMC is responsible for overseeing risk management of the Company.

ASX Principle and Recommendation	Compliance	Commentary
• have a committee or committees to oversee risk, each of which: o has at least three members, a majority of whom are independent directors; and o is chaired by an independent director, and disclose: o the charter of the committee; o the members of the committee; and o 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 Management Committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		Refer to Principle 4 above for details on the composition of the ARMC and disclosures the Company will make.
Recommendation 7.2 The board or a committee of the board should: • 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.	Yes	The ARMC is responsible for risk oversight and the management and internal control of the processes by which risk is considered. The ARMC will review Monvia's risk management framework at least annually to ensure Monvia's risk management framework continues to be effective. Disclosure of the outcome of the annual risk management review will be included in Monvia's annual report.
Recommendation 7.3 A listed entity should disclose: • 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.	Yes	Monvia does not have an internal audit function at this stage. The Board considers that, given the current size and scope of Monvia's operations, the costs of an independent internal audit function would be disproportionate to the risk it seeks to mitigate. Rather, the Company has an external auditor, an experienced CFO and the ARMC to monitor and evaluate material or systemic issues. In particular, the ARMC Charter requires the ARMC to: • oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and

ASX Principle and Recommendation	Compliance	Commentary
		compliance with internal guidelines and external requirements; • assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks (if appropriate); • review the Company's risk management framework at least annually to satisfy itself that it continues to be sound; and • review reports by management on the efficiency and effectiveness of the Company's risk management framework and associated internal compliance and control procedures. Further detail of the processes the Company employs for evaluating and continually improving the effectiveness of its risk management and internal control processes are set out in Monvia's Risk Management Policy, which is available on Monvia's website.
Recommendation 7.4 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.	Yes	The ARMC Charter provides that the ARMC will assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks (if appropriate). The Board does not believe that the Company has any material exposure to environmental or social risks at this stage.

ASX Principle and Recommendation	Compliance	Commentary
Principle 8: Remunerate fairly and responsibly		

Recommendation 8.1
The board of a listed entity should:
• have a remuneration committee which:
  o has at least three members, a majority of whom are independent directors; and
  o is chaired by an independent director,
and disclose:
  o the charter of the committee;
  o the members of the committee; and
  o 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.
	Yes	The Remuneration Policy is overseen by the RNC. Refer to Principle 2 above for the composition of the RNC.
		The Company will disclose, at the end of each reporting period, the number of times the RNC met throughout the period and the individual attendances of the members at those meetings.

Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	Monvia's policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and other senior executives are set out in Monvia's Remuneration Policy. This Policy is available on Monvia's website.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: • 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	Monvia has not adopted an equity based remuneration scheme at this stage.