



MOBECOM LIMITED (ACN 125 688 940)
 ('Company')

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement discloses the extent to which the Company will, as at the date it is admitted to the official list of the ASX, follow the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (3rd edition) (**Recommendations**) The recommendations are not mandatory. However, the Recommendations that will not be followed by the Company have been identified and reasons provided for the Company not following them, together with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance practices. The Corporate Governance Plan is available on the Company's website at <http://www.mobecom.co>.

PRINCIPLE and RECOMMENDATION	REQUIREMENT	COMPLY	EXPLANATION
PRINCIPLE 1	<i>Lay solid foundations for management and oversight</i>		
Recommendation 1.1	<p>A listed entity should disclose:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	YES	<p>The Company has adopted a Board Charter which sets out the specific roles and responsibilities of the Board, the Chair and the Company secretary and management. The Board Charter includes a description of those matters expressly reserved to the Board and delegated to the Board Committees, with tasks not expressly reserved for the Board being delegable by the Board to management</p> <p>The Board Charter sets out the membership and operation of the Board, requirements as to Board composition, delegation and establishment of Board Committees, the process of selection and appointment of directors, the roles and responsibilities of the Chairman and Company Secretary, requirements for advising on conflicts of interest and details regarding the Board's interaction with the Company.</p> <p>A copy of the Company's Board Charter is available on the Company's website.</p>

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Recommendation 1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.</p>	YES	<p>(a) The Company's Remuneration and Nomination Committee Charter requires the Nomination Committee to undertake appropriate checks before putting forward a candidate for appointment or election as a director.</p> <p>(b) The Company's Remuneration and Nomination Committee Charter requires the Committee to provide shareholders with all material information in its possession relevant to a decision whether or not to elect or re-elect a director.</p>
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 group has written agreements with each of its Directors and senior executives setting out the terms of their appointment.
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 outlines the roles, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the Board through the Chairman on all matters relating to the proper functioning of the Board.
Recommendation 1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <p>(i) 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>(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.</p>	NO	The workforce of the Company and its subsidiaries are made up of individuals with diverse skills, backgrounds, perspectives and experiences and this diversity is recognised, respected and valued by the Company. While the Company is committed to gender diversity in its workplace, the Board believes that the Company is not yet of a size where it is appropriate to implement a Diversity Policy or to implement measurable objectives for achieving gender diversity.
Recommendation 1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p>	YES	(a) The Remuneration and Nomination Committee Charter has and discloses the process for periodically evaluating the performance of the board, its committees and individual directors. Performance reviews are carried out by the Remuneration and Nomination

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	(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.		Committee. (b) The Company intends to disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.
Recommendation 1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	YES	(a) The Board Charter has and discloses the process for periodically evaluating the performance of senior executives, which the Board is responsible for. (b) The Company intends to disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.
PRINCIPLE 2	Structure the board to add value:		
Recommendation 2.1	The board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	NO	The new board of the Company has not yet established the Company's Remuneration and Nomination Committee. However, this will be established soon and is expected to have three members with a majority of independent members from each of Todd Ruppert, David Fisher and Rod Walker all being independent. The Company shall disclose the charter of the Remuneration and Nomination Committee, the members of the Remuneration and Nomination Committee and, 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.
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.	No	The Board believes that the Company has a good mix of skills on its board but has not prepared a skills matrix. The Board intends to review the skills, knowledge and experience represented on the Board against the skills and experience needed to deliver the Company's strategy. The Board intends to prepare a skills matrix to assist with its review and to comply with ASX's

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			<p>requirements. The experience and skills of directors in the key areas below will be recorded in the matrix to identify any gaps or weaknesses in the Board skills to be addressed when filling any Board vacancies or by recruitment of additional directors.</p> <p>Qualifications Finance / accounting / legal / industry/ Other</p> <p>Experience Finance and Investment / Accounting / Legal / Investment management / Product development / Marketing / Distribution / Investor and Public relations / Regulatory / Risk Management / Human Resources / Information technology / Strategic planning and leadership / shareholder management / director experience / executive management / ethical issues management.</p> <p>The Board considers that the above skills areas are appropriately represented in the Board.</p>
Recommendation 2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the Recommendations but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	YES	<p>(a) The Board Charter requires all directors to disclose to the Board any information that may affect their independence, and also requires the disclosure of any change to a director's independent status to the market. The Company considers that Todd Ruppert, David Fisher and Rod Walker are independent directors.</p> <p>(b) The Board considers that David Fisher falls into this category, notwithstanding David Fisher having previously provided auditing services to CSB Engage Pte Ltd/its subsidiaries as an external auditor. The Company will disclose on its website and in its Annual Report any instances where this may apply.</p> <p>(c) The Company's Annual Report will disclose the length of service of each director as at the end of each financial year.</p>
Recommendation 2.4	A majority of the board of a listed entity should be independent directors.	YES	The Company considers that Todd Ruppert, David Fisher and Rod Walker are independent, while Neil Joseph is not 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.	YES	The Chair of the Company is Rod Walker, who is an independent director and is not the CEO of the Company.
Recommendation 2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	YES	The Nomination and Remuneration Committee will be responsible for developing, implementing and reviewing director induction programmes and continuing education measures to enhance director competencies and update and enhance directors' knowledge and skills in order to develop and maintain

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			the skills and knowledge needed to perform their role as directors effectively.
PRINCIPLE 3	<i>Act ethically and responsibly:</i>		
Recommendation 3.1	A listed entity should: <ul style="list-style-type: none"> (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it. 	YES	The Company has a Code of Conduct for its directors, senior executives and employees, and will disclose the Code of Conduct on its website.
PRINCIPLE 4	<i>Safeguard integrity in corporate reporting:</i>		
Recommendation 4.1	The board of a listed entity 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; (iv) the relevant qualifications and experience of 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 (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. 	YES	The new board of the Company has not yet established the Company's Audit and Risk Committee, but will do so soon. This committee is to comprise of three members and but it may not be solely of non-executive directors, although it is likely to have a majority of independent directors. The Committee will be chaired by an independent director who is not the chair of the Board. The Company will disclose the charter of the Audit and Risk 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, in the Company's Annual Report and on its website.
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	YES	The Company intends to require that the CEO and CFO (or, if none, the persons(s) fulfilling those functions) to provide a sign off on those terms in

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	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.		each financial year.
Recommendation 4.3	A 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.	YES	The Company intends to require that its external auditor attend each AGM and is available to answer questions from security holders relevant to the audit.
PRINCIPLE 5	<i>Make timely and balanced disclosure:</i>		
Recommendation 5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	YES	(a) The Company has a Disclosure and Communication Policy, which sets out the corporate governance measures adopted by the Company to ensure that market releases are presented in a clear and factual way, ensure that shareholders have equal and timely access to material information concerning the Company and to communicate effectively with shareholders. (b) The Company will disclose its Disclosure and Communication Policy on its website.
PRINCIPLE 6	<i>Respect the rights of security holder</i>		
Recommendation 6.1	A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its governance is available on the Company's website. In particular, the Company will upload the following documents to its website: (a) Board Charter; (b) Code of Conduct; (c) Risk Management Statement; (d) Remuneration and Nomination Committee Charter; (e) Disclosure and Communication Policy; (f) Audit and Risk Committee Charter; and

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			(g) Securities Trading Policy.
Recommendation 6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	The Company has adopted a Disclosure and Communication Policy to facilitate effective two-way communication with investors. This Policy outlines a range of ways in which information is communicated to shareholders.
Recommendation 6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Upon the despatch of a notice of meeting to shareholders, the Company Secretary shall send out material stating that all shareholders are encouraged to participate.
Recommendation 6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	Shareholders may elect to receive information by post rather than electronically. The Company will communicate electronically with shareholders who have not elected to receive information by post.
PRINCIPLE 7	Recognise and manage risk:		
Recommendation 7.1	<p>The board of a listed entity 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;</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 risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	NO	<p>The new board of the Company has not yet established the Company's Audit and Risk Committee but will do so soon. This committee is intended to have three members and a majority of independent members, being comprised of independent directors Todd Ruppert, David Fisher and Rod Walker. The Audit and Risk Committee is proposed to be chaired by an independent director.</p> <p>The Company shall disclose the charter of the Audit and Risk Committee, the members of the Audit and Risk Committee and, 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.</p>
Recommendation 7.2	<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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	YES	<p>(a) The Audit and Risk Committee intends to review the Audit and Risk Committee Charter annually to keep it up to date and report to the Board any changes it considers should be made.</p> <p>(b) The Company intends to disclose in each Annual Report whether such a review has taken place.</p>

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Recommendation 7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	YES	<p>The Company does not have an internal audit function. Accordingly, the responsibility of evaluating and improving the effectiveness of the Company's risk management and internal control processes rest primarily with the Audit and Risk Committee. The Audit and Risk Committee Charter identifies risk management and internal compliance and control systems and provides that the Audit and Risk Committee is responsible for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>
Recommendation 7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	YES	<p>The Company has no exposure to economic, environmental or social sustainability risks. The Company will disclose on its website and in its Annual Report whether it has any material exposure to economic, environmental or social sustainability risks and if so, how to manage those risks.</p>
PRINCIPLE 8	<i>Remunerate fairly and responsibly:</i>		
Recommendation 8.1	<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;</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>	NO	<p>The new board of the Company has not yet established the Company's Remuneration Committee but will do so soon. This committee is to comprise of three members and is comprised solely of independent non-executive directors, being comprised of Todd Ruppert, David Fisher and Rod Walker.</p> <p>The Committee is proposed to be chaired by an independent director who is not the chair of the Board.</p> <p>The Company will disclose the charter of the Remuneration 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, in the Company's Annual Report and on its website.</p>
Recommendation 8.2	<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 and ensure that the different roles and responsibilities of non-executive directors compared to executive directors and other senior executives are reflected in the level and</p>	YES	<p>The Company will disclose its Remuneration and Nomination Committee Charter on its website and on the ASX. The Remuneration and Nomination Committee Charter provides that the different roles and responsibilities of non-executive directors compared to executive directors and other senior executives are reflected in the level and composition of their remuneration,</p>

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	composition of their remuneration.		so that distinction is maintained between the structure of non-executive directors' remuneration and that of executive directors.
Recommendation 8.3	<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</p> <p>(b) disclose that policy or a summary of it.</p>	YES	<p>The Company has adopted an equity based remuneration scheme. The Company's Security Trading Policy sets out whether the 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). The Securities Trading Policy prohibits participants limiting exposure to elements of their remuneration which have not vested or remain subject to a holding lock, but otherwise participants are permitted to enter into transactions permitted by law. The Company will disclose the Securities Trading Policy on its website and the ASX.</p>