

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

Regeneus Ltd

ABN/ARBN

13 127 035 358

Financial year ended:

30 June 2021

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: [www.regeneus.com.au/investors/corporate-governance](http://www.regeneus.com.au/investors/corporate-governance)

The Corporate Governance Statement is accurate and up to date as at 25 October 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 25 October 2021

Name of authorised officer authorising lodgement: Barry Sechos, Chairman

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity 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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a> .....	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) 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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) 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>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a></p> <p>.....</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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> <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><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:  <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a>                      .....</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a>                      .....</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<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><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:  <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a>                      .....</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:                      our Corporate Governance Statement                      .....</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a></p> <p>.....</p> <p>and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement</p> <p>.....</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<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><input type="checkbox"/> and we have disclosed our board skills matrix at:</p> <p>.....</p> <p>[insert location]</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation 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 or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement ..... [insert location] and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement ..... and the length of service of each director at: <a href="https://regeneus.com.au/investors/financial-reports/">https://regeneus.com.au/investors/financial-reports/</a> .....	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a> .....	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (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.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a> .....	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) 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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><a href="https://regeneus.com.au/investors/financial-reports/">https://regeneus.com.au/investors/financial-reports/</a> (for the information referred to in paragraph (4))</p> <p>and our Corporate Governance Statement (for the information referred to in paragraph (5))</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<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><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a> .....	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a> .....	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement ..... <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: ..... <i>[insert location]</i></p>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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 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><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: our Corporate Governance Statement ..... <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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Key to Disclosures Corporate Governance Council Principles and Recommendations

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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 governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>our Corporate Governance Statement</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<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><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>our Corporate Governance Statement</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a></p> <p>.....</p> <p>and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement</p> <p>.....</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ 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>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p><a href="http://www.regeneus.com.au/investors/corporate-governance">www.regeneus.com.au/investors/corporate-governance</a></p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: <a href="https://regeneus.com.au/investors/financial-reports/">https://regeneus.com.au/investors/financial-reports/</a></p> <p>.....</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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# Regeneus Ltd - Corporate Governance Statement

25 October 2021

Regeneus Ltd (**Regeneus** or **Company**) and its Board are committed to achieving and demonstrating high standards of corporate governance. As such, Regeneus and its Controlled Entities (the **Group**) have adopted the Fourth Edition of the Corporate Governance Principles and Recommendations (**4<sup>th</sup> Edition Recommendations**).

This Corporate Governance Statement reports on the extent to which the Company's corporate governance policies and practices follow the 4<sup>th</sup> Edition Recommendations. The Company follows the 4<sup>th</sup> Edition Recommendation where the Board has considered the relevant recommendation to be an appropriate benchmark for its corporate governance practices. This statement reports compliance with the 4<sup>th</sup> Edition Recommendations.

The following governance-related documents are available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

This Corporate Governance Statement is current as at 25 October 2021 and has been approved by the Board.

## Charters, Codes and Policies

Anti-Bribery and Corruption Policy  
Audit and Risk Committee Charter  
Board Charter  
Board Skills Matrix  
Code of Conduct  
Continuous Disclosure Policy  
Diversity Policy  
Process for Evaluating Board and Executive Performance  
Remuneration and Nominations Committee Charter  
Risk Management Policy  
Securities Trading Policy  
Shareholder Communication Policy  
Statement of Values Whistleblower Policy

## Principle 1: Lay solid foundations for management and oversight

### Recommendation 1.1 - Role of the Board and Management

The Board has a Board Charter which sets out respective roles and responsibilities of the Board and management, and sets out those matters reserved to the Board and those delegated to management.

The Board Charter specifies:

- the requirements on directors in performing their duties
- the role and responsibilities of the Chair of the Board
- Regeneus' policy on how and when directors may seek independent professional advice at the expense of Regeneus.

The Board is collectively responsible for setting the strategy for the Group, including operational and financial objectives and ensuring that there are sufficient resources for this strategy to be achieved, appointing and, where appropriate, removing the Chief Executive Officer (**CEO**), approving other key executive appointments and planning for executive succession, overseeing and evaluating the performance of the CEO through a formal performance appraisal having regard to the Group's business strategies and objectives, monitoring compliance with legal, regulatory and occupational health and safety requirements and standards, overseeing the identification of key risks faced by the Group and the implementation of an appropriate internal control framework to ensure those risks are managed to an acceptable level, approving the Group's budgets, including operational and capital budgets, and the approval of significant acquisitions, expenditures or diversities, approval of the annual and half-yearly financial reports and ensuring the market and shareholders are fully informed of material developments.

The responsibility for the implementation of the Group's strategic objectives and operation and administration of the Group is delegated by the Board to the CEO and the executive management team. The Board ensures that both the CEO and executive team are appropriately qualified and experienced to discharge their responsibilities and, as discussed above, has in place procedures to monitor and assess their performance.

The Board Charter is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

### Recommendation 1.2 - Appointment of Directors and Senior Executives

Regeneus undertakes appropriate checks prior to the appointment of any new Director, senior executive or employee.

Regeneus' policy is to 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.

### Recommendation 1.3 - Written agreements with Directors and Senior Executives

Regeneus has written letters of agreement in place with each Director and an employment contract with each senior executive that set out the terms of their appointment and clearly define their roles and responsibilities and of Regeneus' expectations for the Director or senior executive.

### Recommendation 1.4 - Company Secretary

The Company Secretary supports the effectiveness of the Board by monitoring that Board policy and procedures are followed, and by coordinating the timely completion and dispatch of Board and Committee papers, including agendas, minutes, appropriate registers and reports.

The Company Secretary is directly accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

### Recommendation 1.5 - Diversity Policy

The Company is committed to diversity and recognizes the benefits arising from employee and Board diversity and the importance of benefiting from all available talent. Diversity includes, but is not limited to gender, age, ethnicity and cultural background.

The Company has adopted a diversity policy which is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

Under the Company's diversity policy, the Board is responsible for developing measurable objectives for achieving diversity, and regularly assesses both the objectives for achieving diversity and progress in achieving those objectives.

The Company has developed a number of policies to support diversity, including implementing family friendly policies and flexible work options.

However, due to the relatively small size of the Company's current operations the Board did not set measurable targets for diversity for FY2021. Notwithstanding the lack of measurable targets, the Board reviews and evaluates the effectiveness of the Diversity Policy and policies to support diversity on a regular basis.

The respective proportions of women on the Board, in Senior Executive positions and employed by the Company as at 30 June 2020 and 30 June 2021 were as follows:

	30 June 2020	30 June 2021	Total % of women in the Company
Women on the Board	-	-	0%
Women in Senior Executive positions	2	3	33%
Women employees in the Company	3	4	44%

The Company defines "Senior Executive" for these purposes as someone who makes, or participates in making decisions that affect the whole, or a substantial part of the business or the Company.

The Company is not a "relevant employer" under the *Workplace Gender Equality Act 2012* (Cth).

### Recommendation 1.6 – Evaluating the performance of the Board

The Board is committed to formally evaluating its performance, the performance of its Committees and individual directors. Under the Board Charter, the Board does this by periodic review of their performance.

The review process is set out in Regeneus' Process for Evaluating Board and Executive Performance which is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

Performance evaluations of individual directors, the Board and its Committees were undertaken in accordance with this process during FY2021.

### Recommendation 1.7 – Evaluating the performance of Senior Executives

Senior Executives are appointed by the Board and are set key performance indicators (KPIs). These KPIs are established at the beginning of each financial year and an annual evaluation of performance against the KPIs is also conducted annually.

Performance evaluations of all Senior Executives were undertaken in accordance with this process during FY2021.

## Principle 2: Structure the Board to be effective and add value

### Recommendation 2.1 - Remuneration and Nominations Committee

The Board has established a Remuneration and Nominations Committee.

The Remuneration and Nominations Committee comprises of three members, a majority of whom are independent Directors. The Committee is chaired by an independent Director. The Remuneration and Nominations Committee oversees the appointment and induction process for Directors and the selection, appointment and succession planning process of the Group's CEO.

During all of FY2021, the Remuneration and Nominations Committee comprised of, Barry Sechos, Leo Lee and John Chiplin (Chair). The Remuneration and Nominations Committee met two times during FY2021 and the individual attendances of the Committee members at those meetings was as follows:

Name of Committee Member	Number of meetings held	Number of meetings attended
John Chiplin (Chair)	2	2
Barry Sechos	2	2
Leo Lee	2	2

### Recommendation 2.2 - Board composition and Skills Matrix

The names of the members of the Board during FY2021 were as follows:

Barry Sechos – Independent Chairman

Leo Lee – Non-executive Director

Dr Graham Vesey – CSO and Executive Director

Dr John Chiplin – Non-executive Director

Dr Alan W Dunton – Non-executive Director (resigned 24 February 2021).

The Board's composition is determined with regard to the majority of Directors having extensive experience in the industries that the Group operates in. With those that do not, having extensive experience in significant aspects of the financial reporting and risk management of ASX listed companies. The size of the Board is appropriate to facilitate effective discussion and efficient decision-making. There are a sufficient number of Directors to serve on Board sub-committees without it overburdening the Directors or making it difficult for the Directors to effectively discharge their responsibilities.

During FY 2021, Regeneus did not have a formal published Board Skills Matrix. This document was developed after 30 June 2021 and it is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

The Board Skills Matrix will be used to guide the assessment and experience of directors and to identify any gaps in the collective skills of the Board. The Board Skills Matrix sets out the mix of skills that the Board currently has.

The Board periodically reviews whether there is a need for directors to undertake professional development to maintain the skills and knowledge required to perform their role effectively (see also further information below).

### **Recommendation 2.3 - Director independence**

The independence of non-executive directors is assessed prior to appointment and then reviewed annually by the Regeneus Remuneration and Nominations Committee. The Board believes that independence is evidenced by an ability to constructively challenge and independently contribute to the work of the Board. Regeneus' criteria for assessing director independence aligns with the guidance provided in the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations and the materiality of the Director's interests, position, association or relationship, are assessed on a case-by-case basis having regard to the relevant Director's specific circumstances, rather than referring to a general materiality threshold.

The findings of the annual review of Director independence by the Remuneration and Nominations Committee are considered by the Board. As part of the review, Regeneus' criteria for assessing director independence are sent to each Independent Director. They are requested to confirm whether they have any interests, positions or relationships that could materially interfere with the Director's capacity to bring independent judgement on matters before the Board and act in the best interests of Regeneus.

Consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations guidance on assessing independence, the following interests or associations were considered by the Remuneration and Nominations Committee and by the Regeneus Board:

- Mr Leo Lee was previously Chief Executive Officer of Regeneus – he resigned as Chief Executive Officer on 2 November 2021.
- Mr Barry Sechos is company secretary of Kirman 2 Pty Limited, which is a substantial shareholder of Regeneus and has an interest in 5.19% of the shares of Regeneus. Mr Sechos has held that position since 2016.

The Remuneration and Nominations Committee and the Board have considered these matters and determined that:

- Mr Leo Lee, by virtue of his previous executive position with Regeneus, is not an independent director; and
- Mr Barry Sechos, notwithstanding his directorship with the Sherman Group, is an independent director.

With regard to Mr Sechos, having regard to all the circumstances, the Board has formed the view that Mr Sechos' position does not interfere, nor could be reasonably seen to interfere, with his independence – ie his ability to constructively challenge and independently contribute to the work of the Board and capacity to bring independent judgment to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally. In considering the matter, the Remuneration and Nominations Committee and the Board has regard to a number of factors relevant to Mr Sechos' circumstances, including the fact that, in the course of Board deliberations, Mr Sechos demonstrates an objective assessment of all matters before the Board.

Barry Sechos, Dr John Chiplin and Alan W Dunton (resigned 24 February 2021) are considered by the Board to be independent Directors.

The length of service of each director is set out in Regeneus' annual report each year.

#### **Recommendation 2.4 - Majority of Directors are not independent**

For the period prior to Dr Alan W Dunton's resignation on 24 February 2021, the board had a majority of independent directors (see below). Following Dr Alan W Dunton's resignation the Board comprises four directors, 2 of whom are independent directors (Barry Sechos and Dr John Chiplin) and 2 of whom are non-independent directors (Leo Lee and Graham Vesey).

The Company currently does not have a majority of Independent Directors. While the Board recognises the desirability of having a majority of directors be independent, at the current time the Board considers that given the size and scope of the Group's operations, it has the relevant experience in its industry and is appropriately structured to discharge its duties in a manner that is in the best interests of the Company and its shareholders from both a long-term strategic and operational perspective. To assist directors with their independent decision making, the Board collectively, and each director, has, subject to prior consultation with the Chairman, the right to seek independent professional advice at the Company's expense. A copy of such advice is required to be made available to all members of the Board.

Non-Executive Directors are encouraged to confer periodically without executive Directors or other senior executives present.

#### **Recommendation 2.5 - Chair of the Board**

The Chair of the Board is Barry Sechos, an independent Director. The Chair is responsible for the leadership of the Board. This includes taking responsibility for ensuring the Board functions effectively and that they comply with the continuous disclosure requirements of the ASX listing rules with regard to communicating the operations and activities of the Group to shareholders. The Chair's responsibilities include setting the agenda for Board meetings, managing the conduct, frequency and length of Board meetings to ensure that all Directors have had the opportunity to establish a detailed understanding of the issues affecting the Group and facilitating the Board meetings to ensure effective communication between the Directors and that all Directors have contributed to the decision-making process thereby leading to a considered decision being made in the best interest of the Group.

#### **Recommendation 2.6 – Induction and professional development offered to Directors**

All new Directors are provided with copies of all relevant documents and policies governing the Group's business, operations and management at the time of joining the Board and offered induction training.

Each Director has the right of access to all relevant information in the Group in addition to access to the Group's executives. All Directors are provided with ongoing opportunities to develop and maintain the skills and knowledge required, subject to prior consultation with, and approval from, the Chairman.

### **Principle 3: Instil a culture of acting lawfully, ethically and responsibly**

#### **Recommendation 3.1 – Regeneus' values**

Regeneus' values are behaviours that guide the actions and decision making of staff and reflect its culture. During FY 2021, Regeneus did not have a formal published statement of its values. This statement was developed after 30 June 2021 and is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

#### **Recommendation 3.2 – Code of Conduct**

The Group recognizes the importance of establishing and maintaining high ethical standards and decision making in conducting its business and is committed to increasing shareholder value in conjunction with fulfilling its responsibilities as a good corporate citizen. All Directors, managers and employees are expected to act with the utmost integrity, honesty and objectivity, striving at all times to enhance the reputation and performance of the Group.

Unethical practices, including fraud, legal and regulatory breaches and policy breaches, as detailed in the Code of Conduct policy, are required to be reported on immediately to management. Reporting parties are able to do so without fear of reprisal or retribution as their identity and report are kept in the strictest confidence. The Board of Regeneus is informed of any material breaches of the Code of Conduct.

The Code of Conduct is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

### **Recommendation 3.3 – Whistleblower Policy**

Regeneus has adopted a Whistleblower Policy to encourage all persons to report any information which indicates any unlawful, unethical or socially irresponsible behaviour in good faith and without fear of reprisal. The Whistleblower Policy aligns with Australia's new whistleblower protection laws and sets out the way in which Regeneus will respond to reports of wrongful acts. The Board of Regeneus is informed of any material incidents reported under the Whistleblower Policy.

Regeneus' Whistleblower Policy is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

### **Recommendation 3.4 – Anti-Bribery and Corruption Policy**

During FY 2021, Regeneus did not have a formal published Anti-Bribery and Corruption Policy. Regeneus' policies in relation to bribery and corruption were instead included in its published Code of Conduct.

Regeneus has developed an Anti-Bribery and Corruption Policy after 30 June 2021 and this is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance". Since the adoption of the Anti-Bribery and Corruption Policy, the Board of Regeneus is informed of any material breaches of the Policy.

## **Principle 4: Safeguard the integrity of corporate reports**

### **Recommendation 4.1 – Audit and Risk Committee**

An Audit and Risk Committee has been established by the Board. The Committee's role and operations are documented in its Charter.

The committee comprises of two members, both are independent Directors. The Committee is chaired by an independent Director, who is also the chair of the Board.

The Audit and Risk Committee ensures the integrity of the Group's internal and external financial reporting including compliance with applicable laws and regulations, ensuring that financial information provided to the Board is of a sufficiently high quality to allow the Board to make informed decisions, ensuring that appropriate and effective internal systems and controls are in place to manage the Group's exposure to risk, overseeing the appointment, compensation, retention and oversight of the external auditor and review of any non-audit services provided by the external auditor and to regularly review the performance of the external auditor regarding quality, costs and independence.

The composition of the Audit and Risk Committee does not align with Principle 4.1 which provides that an audit committee should have at least 3 members and be chaired by an independent director who is not chair of the Board. The Board considers that given the size and scope of the Group's operations and the small size of the full Board, the Audit and Risk Committee is appropriately structured to discharge its responsibilities.

The Audit and Risk Committee comprises of Barry Sechos (Chair) and John Chiplin. The Audit and Risk Committee met two times during FY2021 and the individual attendances of the Committee members at those meetings was as follows:

Name of Committee Member	Number of meetings held	Number of meetings attended
Barry Sechos (Chair)	2	2
John Chiplin	2	2

The relevant qualifications and experience of the members of the Committee (and of all directors) are set out in Regeneus' annual report each year.

A copy of the Audit and Risk Committee Charter is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

#### **Recommendation 4.2 - Integrity of financial reporting**

Before it approves the financial statements for the half-year and full-year, the Board receives a statement from the CEO and Chief Financial Officer (**CFO**) (or the person who performs the chief financial officer function) in accordance with section 295A of the Corporations Act and, that, in their opinion, the financial records for the Group, and the individual entities comprising the Group, have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the Group's financial position and performance and that their opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively.

#### **Recommendation 4.3 - Periodic corporate reports**

Where a periodic corporate report is not required to be audited or reviewed by an external auditor, Regeneus conducts an internal verification process to confirm the integrity of the report to ensure the content of the report is materially accurate and to provide investors with appropriate information to make informed investment decisions. Any material corporate report is also reviewed and approved by the Board prior to release.

### **Principle 5: Make timely and balanced disclosure**

#### **Recommendation 5.1 - Continuous Disclosure Policy**

Regeneus has established procedures and policies to ensure timely and balanced disclosure of all material matters concerning the Group and ensure that all shareholders have access to information on the Group's financial performance. This ensures that the Group is compliant with the continuous disclosure requirements under the ASX Listing Rules.

These policies and procedures include a comprehensive Continuous Disclosure Policy that includes identification of matters that may have a material impact on the price of Regeneus' securities, notifying them to the ASX, posting relevant information on the Group's website and issuing media releases.

Matters involving potential market sensitive information must first be reported to the CEO either directly or via the Company Secretary.

Regeneus' Continuous Disclosure Policy is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

### **Recommendation 5.2 – Material market announcements**

Regeneus' Continuous Disclosure Policy requires the Board to approve all announcements, other than administrative announcements or media releases that are not market sensitive, prior to release.

Copies of all market announcements are also required to be circulated to the Board promptly, to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.

### **Recommendation 5.3 – Investor or analyst presentations**

Regeneus' Continuous Disclosure Policy provides that any new and substantive investor or analyst presentation will be released to the ASX ahead of the presentation.

## **Principle 6: Respect the rights of security holders**

### **Recommendation 6.1 – Information and governance**

Regeneus provides information about the Group and its governance practices on its website (including this Corporate Governance Statement, its constitution, the Board and Committee charters and key governance policies).

This information is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

Regeneus has also established a Shareholder Communication Policy which describes the Group's approach to promoting effective communication with shareholders which includes providing the annual report, which includes relevant information about the operations of the Group during the year, key financial information, changes in the state of affairs and indications of future developments.

The half year and full year financial results are released to the ASX and are available via the ASX platform and Regeneus website.

All announcements made to the market and related information (including new presentations to shareholders and information provided to analysts or the media during briefings), are made available to all shareholders under the investor information section of the Regeneus website immediately after they have been released to the ASX.

Regeneus' Shareholder Communications Policy is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

### **Recommendation 6.2 – Investor relations**

Regeneus has established an investor relations program which includes a detailed program of scheduled and ad-hoc interactions with institutional investors, private investors, sell-side and buy-side analysts.

### **Recommendation 6.3 – Shareholder meetings**

Detailed notices of shareholder meetings are sent to all shareholders in advance of the meeting. The Board encourages full participation by shareholders at the annual general meeting to ensure a high level of Director accountability to shareholders and shareholder identification with the Group's strategy and goals. Important issues are presented to the shareholders as single resolutions. The shareholders are requested to vote on matters such as the adoption of the Group's remuneration report, the granting of options and shares to Directors and changes to the Constitution.

The external auditor attends the annual general meeting to answer any questions concerning the audit of the Group and the contents of the auditor's report.

### Recommendation 6.5 – Shareholder communications

All substantive resolutions at meetings of shareholders are decided by poll rather than show of hands.

### Recommendation 6.5 – Shareholder communications

Regeneus encourages its shareholders to opt-in to receive communications from, and send information to, Regeneus electronically. This can be done via the Registry or by requesting or agreeing to be included on the Company's distribution list for all company related news.

## Principle 7: Recognise and manage risk

### Recommendation 7.1 – Audit and Risk Committee

Under its Charter, the Audit and Risk Committee has been delegated responsibility by the Board to oversee the implementation and review of risk management and related internal compliance and control systems throughout the Group.

The Audit and Risk Committee comprises of two members, both are independent Directors. The Committee is chaired by an independent Director, who is also the chair of the Board.

The Committee reviews the appropriateness and adequacy of internal processes for determining, assessing and monitoring risk areas including the assessment of the effectiveness of the Group's internal compliance and controls including the existence and adequacy of key policies and procedures and the adequacy of disclosures and processes for regular reporting of information to the appropriate parties, including the Board.

The Committee is also responsible for monitoring the Group's compliance with applicable laws and regulations including ensuring that management is reviewing developments and changes in applicable laws and regulations relating to the Group's responsibilities, reviewing management's actions and responses to ensure that the Group's practices are compliant with all new developments, reviewing material actual and suspected breaches of applicable laws and regulations and any breaches of Group policies, reviewing material litigation, legal claims, contingencies or significant risks relating to the Group and reviewing Director and executive management related party transactions.

The Audit and Risk Committee reports to the Board on any major issues and findings that are presented and discussed at its meetings.

The composition of the Audit and Risk Committee does not align with Principle 7.1 which provides that an audit committee should have at least 3 members. The Board considers that given the size and scope of the Group's operations and the small size of the full Board, the Audit and Risk Committee is appropriately structured to discharge its responsibilities.

The Audit and Risk Committee met two times during FY2021 and the individual attendances of the Committee members at those meetings was as follows:

Name of Committee Member	Number of meetings held	Number of meetings attended
Barry Sechos (Chair)	2	2
John Chiplin	2	2

The Audit and Risk Committee Charter is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".

### Recommendation 7.2 – Risk management framework

Regeneus recognizes that a robust risk management framework is essential for corporate stability, protecting the interests of its stakeholders and for sustaining its competitive market position and long-term performance.

The Group has an established risk management framework that includes a number of objectives to drive its risk management policies, including having a culture that is risk aware and supported by high standards of accountability at all levels, promoting and achieving an integrated risk management approach whereby risk management forms a part of all key organizational processes, supporting more effective decision-making through better understanding and consideration of risk exposures, safeguarding the assets and enabling the Board to fulfill its governance and compliance requirements.

The Audit and Risk Committee evaluates Regeneus' risk management framework annually to satisfy itself that the framework continues to be sound and that Regeneus is operating with due regard to the risk appetite set by the Board. Review of the risk management framework was undertaken in accordance with this process during FY2021.

### Recommendation 7.3 - Internal audit function

Regeneus does not currently have a separate internal audit function. The Board considers that given the size and scope of the Group's operations a formal internal audit function is not required.

During FY2021, Regeneus employed the following process for evaluating and constantly improving the effectiveness of its governance, risk management and internal control processes:

- Regular reporting of operations and financial results by senior executives to the Board;
- the Audit and Risk Committee monitors the need for an internal audit function having regard to the size and scope of the Group's operations;
- annual review by the Audit and Risk Committee of Regeneus' risk management framework – including identification and review of risks and options for mitigation; and
- the Board reviews risk management and internal compliance procedures at each Board meeting, together with any risk matters raised for consideration by the Audit and Risk Committee or by the senior executives.

### Recommendation 7.4 – Exposure to environmental and social risks

Regeneus has no material exposure to environmental and social risks.

## Principle 8: Remunerate fairly and responsibly

### Recommendation 8.1 – Remuneration and Nominations Committee

As previously mentioned in relation to Principle 2, the Board has established a Remuneration and Nominations Committee whose role is documented in a Charter, which is approved by the Board. The Remuneration and Nominations Committee met two times during FY2021 and the individual attendances of the Committee members at those meetings was as follows:

Name of Committee Member	Number of meetings held	Number of meetings attended
John Chiplin (Chair)	2	2
Barry Sechos	2	2
Leo Lee	2	2

The objective of the Committee with respect to its remuneration function is to assist the Board in determining appropriate remuneration arrangements for the Directors and executive management. These objectives include reviewing the adequacy and form of remuneration of independent Non-Executive Directors, ensuring that the remuneration of the independent Non-Executive Directors is reflective of the responsibilities and the risks of being a Director of the Group, reviewing the contractual arrangements of the CEO and executive management to comparable groups within similar industries to ensure that the remuneration on offer can attract, retain and properly reward performance which will translate into long term growth in shareholder value, annually reviewing the key performance indicators of the CEO and executive team to ensure that they remain congruent with the Group's strategies and objectives, reviewing the basis for remuneration of the other Executive Directors of the Group for their services as Directors, reviewing incentive performance arrangements when instructed by the Board and reviewing proposed remuneration arrangements for new Directors or executive appointments. These performance reviews were undertaken during FY2021.

### **Recommendation 8.2 – Remuneration policies and practices**

Details of the Group's policies and practices regarding the remuneration of non-executive directors, executive directors and senior executives, along with remuneration structure and details of key management personnel's remuneration and incentives, are set out in the Remuneration Report contained within the Directors' Report in Regeneus' annual report.

### **Recommendation 8.3 – Equity based remuneration scheme**

Regeneus has in place an employee share option plan to foster an ownership culture in the Company and to motivate senior management and staff to achieve performance targets of the Company.

Participants under the employee share option plan are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme. This policy is included in Regeneus' Securities Trading Policy which is available on the Company's website at [www.regeneus.com.au](http://www.regeneus.com.au), under the section marked "Investor Hub, Corporate Governance".