

Noni B Limited
ACN 003 321 579
(Company)

CORPORATE GOVERNANCE STATEMENT

The Directors and management of Noni B Limited (**Noni B** or the **Company**) are committed to conducting the business of Noni B and its controlled entities (the **Group**) in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the *ASX Corporate Governance Principles and Recommendations (Third Edition)* (**Recommendations**) to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared this statement which sets out its corporate governance practices during the financial year on 30 May 2018. This statement identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations. The responses to the recommendations below are prepared with respect to the year ended 1st July 2018 (**Reporting Period**) and apply to the whole of the Reporting Period unless otherwise stated.

The Company's corporate governance policies and charters and policies are all available under the Corporate Governance section of the Company's website (<https://www.nonib.com.au>) (**Website**).

ASX Recommendation	Status	Reference / Comment
<p>Principle 1 – Lay solid foundations for management and oversight <i>A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.</i></p>		
<p>1.1</p> <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>	<p>Complying</p>	<p>The Board has adopted a charter (Board Charter) which establishes the role of the Board and its relationship with management. The Board Charter clearly articulates the division of responsibilities between the Board and management, in order to manage expectations and avoid misunderstandings about their respective roles and accountabilities.</p> <p>As detailed in the Board Charter, the primary role of the Board is pertaining to all matters relating to the strategic direction, policies, practices, goals for management and the operation of the Company. The Board is also responsible for the overall corporate governance of Noni B.</p> <p>The Board Charter additionally sets out the role and responsibility of the Chairman, and outlines the Board's policy on when and how Directors may seek independent professional advice at the expense of the Company.</p> <p>The Board has delegated to the Managing Director / Chief Executive Officer (MD) the authority and power to manage Noni B and its businesses within levels of authority specified by the Board from time to time. The MD may sub-delegate aspects of his authority and power but remains accountable to the Board for Noni B's performance and is required to report regularly to the Board on the progress being made by Noni B's business units.</p> <p>In accordance with the Board Charter, the Board reviews the Board Charter at least annually, and in doing so</p>

Noni B Limited
ACN 003 321 579
(Company)

ASX Recommendation	Status	Reference / Comment
		reviews the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of the Group.
<p>1.2</p> <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 in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	Complying	<p>Mr Richard Facioni was re-elected as director by a general meeting of the Company during the Reporting Period. Security holders were provided with all material information on the re-election decision in the Explanatory Memorandum attached to the relevant Notice of General Meeting.</p>
<p>1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Complying	<p>All Directors and senior executives have entered into written agreements with the Company. The Company has entered into an agreement with its Managing Director.</p> <p>Specifically, each Non-Executive Director has been given a letter of appointment and the Board Charter which outlines terms including the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies. Similarly, senior executives have a formal job description and services agreement or employment agreement with the Company describing their term of office, duties, rights and responsibilities, and entitlements on termination.</p>
<p>1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	Complying	<p>The Company Secretary is accountable to the Board, and all Directors have access to the Company Secretary. The decision to appoint or remove the Company Secretary is made or approved by the Board.</p> <p>The Company Secretary is responsible for the day to day operations of the company secretary's office, including the administration of Board and committee meetings, overseeing Noni B's relationship with its share registrar and lodgements with the ASX and other regulators. The Company Secretary is also responsible for communications with the ASX about listing rule matters, including making disclosures to the ASX in accordance</p>

**Noni B Limited
ACN 003 321 579
(Company)**

ASX Recommendation	Status	Reference / Comment
		with Company's Continuous Disclosure Policy. The Company Secretary supports the effectiveness of the Board by monitoring compliance with Board policies and procedures, and co-ordinating the completion and despatch of Board agendas and briefing papers. The role of the Company Secretary is outlined in the Board Charter in Section 8.4.
<p>1.5 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>(1) 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</p>	<p>Part-Complying</p>	<p>The Company is committed to the principles of employing people with a broad range of experiences, skills and views. All executives, managers and employees are responsible for promoting workforce diversity. Noni B values a diverse and inclusive workplace and is committed to finding ways to actively support and encourage a workforce made up of individuals with diverse skills, experiences, backgrounds and attributes. The Company recognises the importance of benefiting from all available talent and uses diversity as a driver for recruitment.</p> <p>The Company has a diversity policy which documents its principles and commitment in relation to diversity. This policy is disclosed on the Company's website. This includes requirements for the Board to establish measurable objectives for achieving gender diversity for the Board to assess annually both the objectives and progress in achieving them. Whilst the Company has not set formal measurable objectives for achieving gender diversity, the Company is nonetheless committed to recruiting employees from a diverse pool of qualified candidates.</p> <p>As at 1 July 2018, the respective proportions of men and women in the Company were:</p> <ul style="list-style-type: none"> • Board – 4 Director positions with 3 males, 1 female • Senior Executives in support centre (those with line responsibilities and employees reporting to them) 19 positions with 6 males and 13 females • Across the organisation 3,432 positions (full time and part time or contract) with 37 male and 3,395 female <p>The Board is charged with the responsibility of undertaking an annual review to:</p> <ul style="list-style-type: none"> ▪ assess its policies and procedures in reference to its diversity objectives; ▪ determine whether its diversity policies and procedures are and are likely to continue to be appropriate; and

Noni B Limited ACN 003 321 579 (Company)

ASX Recommendation	Status	Reference / Comment
<p>“senior executive” for these purposes); or</p> <p>(2) 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>		<ul style="list-style-type: none"> ▪ ensure that the Company, and its policies and procedures, comply with all applicable legal requirements in respect of diversity and that such policies and procedures remain relevant and effective.
<p>1.6 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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Complying</p>	<p>The Directors undertake an annual process to review the performance and effectiveness of the Board and individual directors. The process for performance evaluation of the Board, its committees and individual directors is set out in section 6.5 of the Board Charter.</p> <p>The Company Secretary oversees this process. As part of the review, each Director completes a questionnaire relating to the Board’s role, composition, procedures, practices and behaviour. The questionnaires are confidential. The Chairman leads a discussion of the questionnaire results with the Board as a whole, and provides feedback to individual Directors as necessary.</p> <p>A performance evaluation for the Directors has taken place in the Reporting Period.</p>
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the</p>	<p>Complying</p>	<p>The Board, together with the Company’s Managing Director (MD), evaluates the performance of the Group’s senior executives annually. The Board reviews the MD’s performance annually. Senior Management review annually their respective Managers, their performance goals and the extent to which such goals have been achieved.</p> <p>Senior executives supply the Board with information in a form and timeframe, and of a quality that enables the Board to discharge its duties effectively. Directors are entitled to request additional information where they consider such information necessary to make informed decisions.</p>

**Noni B Limited
ACN 003 321 579
(Company)**

ASX Recommendation	Status	Reference / Comment
<p>reporting period in accordance with that process</p>		<p>The Company has a senior executive performance evaluation policy in its Board Charter.</p> <p>An evaluation of the Managing Director and other senior executives was undertaken in the Reporting Period in accordance with the process set out in the evaluation policy.</p>
<p>Principle 2 – Structure the Board to add value <i>A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i></p>		
<p>2.1 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,</p> <p>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</p>	<p>Not Complying</p>	<p>The Board has not established a formal Nomination Committee, having regard to the size of the Board and the Company. The Board acknowledges that when the size and nature of the Company warrants the necessity of a Nomination Committee, such a committee will be formed.</p> <p>Presently the Board undertakes the functions typically performed by a Nomination Committee. The nomination-related function of the Board is to, where required:</p> <ul style="list-style-type: none"> ▪ identify suitable candidates with appropriate skills, experience, expertise and diversity to complement the existing Board, in order for the Board to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board; and ▪ undertake appropriate checks on a candidate and seek confirmation from the candidate that he/she will have sufficient time to fulfil his or her responsibilities as a director; and ▪ subject to the results of such checks and confirmations, make recommendations to the Board on their appointment. <p>Where appropriate, external consultants are engaged to assist in searching for candidates and undertaking relevant checks.</p> <p>The Board also periodically reviews its composition and performance and considers matters pertaining to succession plans and ensuring that adequate succession plans are in place (including for the recruitment and appointment of Directors and senior management).</p>

**Noni B Limited
ACN 003 321 579
(Company)**

ASX Recommendation	Status	Reference / Comment
<p>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>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.</p>	<p>Complying</p>	<p>The Board aims to be comprised of Directors which have, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to Noni B's businesses and the Board's responsibilities.</p> <p>The Board regularly evaluates the mix of skills, experience and diversity at Board level, and has developed and adopted a Board skills matrix which has been tailored to the circumstances and requirements of Noni B.</p> <p>The skills matrix is reviewed annually by the Board to ensure that ongoing needs in relation to supervising the Company and its operations are being met, and to take into account any changes in the Company's circumstances and strategic priorities.</p> <p>The objectives of the skills matrix adopted by the Board are to:</p> <ul style="list-style-type: none"> ▪ Identify the skills, knowledge, experience and capabilities that are considered to be desired of the Board as a whole, in order for the Board to fulfil its role and in light of Company's strategic direction; ▪ Ascertain the current skills, knowledge, experience and capabilities of the Board, and provide the incumbent Directors with an opportunity to reflect upon and discuss the current composition of the Board; and ▪ Identify any gaps in skills or competencies that can be addressed in future director appointments. <p>The Board considers that it currently has an appropriate mix of skills and diversity. The Noni B Board comprises directors who collectively have the skills, knowledge and experience to effectively govern and direct the organisation.</p> <p>During the Reporting Period, the Board assessed each Director's skill level against the following key skills set out in the matrix which the Board considered to be desired of the Board of Noni B:</p>

**Noni B Limited
ACN 003 321 579
(Company)**

ASX Recommendation	Status	Reference / Comment																
		<table border="1"> <tr> <td>Strategy</td> <td>Inventory Management</td> </tr> <tr> <td>Policy development</td> <td>OH&S</td> </tr> <tr> <td>Financial performance</td> <td>Stakeholder engagement</td> </tr> <tr> <td>Risk and compliance</td> <td>Ethical integrity</td> </tr> <tr> <td>Executive Management</td> <td>Commitment</td> </tr> <tr> <td>Commercial experience</td> <td>Influencer and negotiator</td> </tr> <tr> <td>Retail Management</td> <td>Critical and innovative thinker</td> </tr> <tr> <td>Board experience</td> <td>Experience as a board member in a listed company</td> </tr> </table>	Strategy	Inventory Management	Policy development	OH&S	Financial performance	Stakeholder engagement	Risk and compliance	Ethical integrity	Executive Management	Commitment	Commercial experience	Influencer and negotiator	Retail Management	Critical and innovative thinker	Board experience	Experience as a board member in a listed company
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Board experience	Experience as a board member in a listed company																	
<p>2.3 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 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>	<p>Complying</p>	<p>The current Board of Directors, as at the date of this statement, consists of the following directors:</p> <ul style="list-style-type: none"> • Richard Facioni, Non-Executive Director (Appointed on 4 November 2014) • Scott Evans, Chief Executive Officer and Managing Director (Appointed on 4 November 2014) • David Wilshire, Non-Executive Director (Appointed on 4 November 2014) • Sue Morphet, Non-Executive Director (Appointed on 23 February 2015) <p>The following persons ceased being Directors during the year:</p> <p>N/A</p> <p>The Board has considered the circumstances of each Director and considers Sue Morphet is an independent director. The remaining directors have been assessed as not being independent.</p> <p>In reaching the conclusions set out above, the Board considered the guidelines of materiality for the purpose of determining Director independence set out in the Board Charter and Box 2.3 of the Recommendations.</p> <p>The Board will continually assess whether there are any factors or considerations which may mean that a Director's interest, position, association or relationship</p>																

**Noni B Limited
ACN 003 321 579
(Company)**

ASX Recommendation		Status	Reference / Comment
			<p>might influence, or reasonably be perceived to influence, the capacity of the Director to bring an independent judgement to bear on issues before the Board and to act in the best interests of Noni B and its security holders generally. The Corporations Act and monthly Board meeting processes require Directors to advise the Board of any interest they have that has the potential to conflict with the interests of the Group, including any development that may impact their perceived or actual independence. If the Board determines that a Director's status as an independent Director has changed, that determination will be disclosed and explained in a timely manner to the market.</p> <p>The length of service of each Director is set out above and in the Company's 2018 Annual Report.</p>
2.4	A majority of the board of a listed entity should be independent directors.	Not Complying	<p>Of the four Directors on the Company's Board of Directors as at the date of this Statement, one is independent.</p> <p>The Company has not complied with this recommendation during the Reporting Period. Given the present size and nature of the Company, the composition of the Board is considered appropriate at this time. The Board will consider the appointment of further independent directors if the Company increases in size and complexity.</p>
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.	Part Complying	<p>The positions of Chairman and the CEO/MD are held by separate persons. (Richard Facioni and Scott Evans respectively).</p> <p>Mr Richard Facioni, Chairman of the Board, is a Non-Executive Director. He is not an independent director. Nevertheless, the Board remains of the view that it is in the best interests of the Company for Richard Facioni to continue as Non-Executive Chairman given his skills and wealth of experience.</p>
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.	Complying	<p>The Board is tasked with ensuring that an effective induction process is in place for newly appointed Directors, and the review of those induction procedures. In addition, incumbent Directors are provided with appropriate professional development opportunities to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.</p> <p>As Directors join the Board, they undertake a comprehensive induction program, which includes the provision of information on the Company's core values, key strategies, objectives, as well as its governance framework and operations. New Directors also meet with</p>

Noni B Limited
ACN 003 321 579
(Company)

ASX Recommendation		Status	Reference / Comment
			<p>key senior management to gain a better appreciation of the Group's services and capabilities.</p> <p>The Board receives ongoing governance updates as required, including in relation to recent legislative and regulatory changes and developments in corporate governance. All Directors have ongoing access to information on the Company's operations and to the Group's senior management.</p> <p>Each Director, at any time, is able to seek reasonable independent professional advice on any business-related matter at the expense of the Company. Directors also have access to adequate internal resources to seek any information from any officer or employee of the Group, or to require the attendance of management at meetings to enable them as Directors to fulfil their duties.</p> <p>The Company's program for inducting new directors and director professional development is disclosed in the Section 5.2 and 6.4 of the Board Charter.</p>
<p>Principle 3 – Act ethically and responsibly <i>A listed entity should act ethically and responsibly</i></p>			
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	Complying	<p>The Board is committed to observing the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a Code of Conduct.</p> <p>The Code of Conduct articulates acceptable practices for directors, senior executives and employees, to guide their behaviour and to demonstrate the commitment of the Company to ethical practices. The Company also seeks to ensure that advisers, consultants and contractors are aware of the Company's expectations as set out in its Code of Conduct.</p> <p>Responsibilities of Noni B's personnel under the Code of Conduct include protection of Noni B's business, using Noni B's resources in an appropriate manner, protecting confidential information and avoiding conflicts of interest.</p>

Noni B Limited
ACN 003 321 579
(Company)

Principle 4 – Safeguard integrity in corporate reporting

A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.

<p>4.1</p>	<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</p>	<p>Part - Complying</p>	<p>The Board has an Audit and Risk Committee. It is comprised of Sue Morphet (Chair), Richard Facioni and David Wilshire. All members of the committee are non-executive directors.</p> <p>Sue Morphet, Chairperson is an independent director.</p> <p>The relevant qualifications and experience of the committee members are disclosed in the Board of Directors section on the Company’s website.</p> <p>The Audit and Risk Committee has a charter disclosed in the Corporate Governance section of the Company’s website.</p> <p>The number of times that the Audit and Risk Committee met throughout the financial year and the individual attendances of the members at those meetings, and the relevant qualifications and experience of the Audit and Risk Committee members are disclosed in the Company’s Annual Report.</p>
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**Noni B Limited
ACN 003 321 579
(Company)**

	<p>appointment and removal of the external auditor and the rotation of the audit engagement partner.</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>Complying</p>	<p>The Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Group's financial position and prospects.</p> <p>The Board reviews the Group's half yearly and annual financial statements.</p> <p>The Board has a process to receive written assurances from the CEO (or CEO equivalent) and the CFO (or CFO equivalent) that the Group's financial reports present a true and fair view, in all material respects, of the Group's financial condition and operational results, and are in accordance with relevant accounting standards, 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>The Board does and will continue to seek these assurances prior to approving the annual financial statements for all half year and full year results</p> <p>The Company has complied with this recommendation during the Reporting Period.</p>
4.3	<p>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.</p>	<p>Complying</p>	<p>Shareholders are encouraged to attend the Company's Annual General Meeting, which the Company endeavours to ensure the attendance of its auditors.</p> <p>Shareholders are given an opportunity to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.</p>

Principle 5 – Make timely and balanced disclosure

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

Noni B Limited
ACN 003 321 579
(Company)

5.1	<p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	Complying	<p>The Board has adopted a Continuous Disclosure Policy which has established procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior management level for that compliance. The focus of these procedures is on continuous disclosure of any information concerning the Group that a reasonable person would expect to have a material effect on the price of the Company's securities and improving access to information for all investors.</p> <p>The purpose of the procedures for identifying information for disclosure is to ensure timely and accurate information is provided equally to all shareholders and market participants.</p> <p>The Company Secretary is responsible for all communications with the ASX. All Company announcements are vetted and authorised by the Board and senior management to ensure they are made in a timely manner, are factual, do not omit material information and are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.</p> <p>A copy of the Continuous Disclosure Policy is available in the Corporate Governance section on the Company's website.</p>
<p>Principle 6 – Respect the rights of security holders</p> <p><i>A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.</i></p>			
6.1	<p>A listed entity should provide information about itself and its governance to investors via its website.</p>	Complying	<p>The 'Investor Information' section of Noni B's Website is the primary medium of providing information to all shareholders and stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.</p> <p>The Investor Information section of the Website contains information relevant to shareholders and stakeholders including:</p> <ul style="list-style-type: none"> ▪ all relevant announcements made to the market, including annual and half yearly reports; ▪ information provided to analysts or media during briefings; and ▪ the full text of notices of meeting and explanatory material. <p>All corporate governance policies and charters adopted by the Board are available in the Corporate Governance section of the Website.</p>

Noni B Limited
ACN 003 321 579
(Company)

<p>6.2</p>	<p>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Complying</p>	<p>The Board is committed to facilitating effective two-way communication with its shareholders, investors and stakeholders, and has adopted a Shareholder Communications Policy to define and support this commitment. A copy of the Shareholder Communications Policy is available in the Corporate Governance section of the Website.</p> <p>This is achieved principally by the distribution of regular information updates to shareholders which consist of the following:</p> <ul style="list-style-type: none"> • The annual financial results and report; • Relevant announcements released to the ASX; • Notice of meeting and explanatory material for the annual general meeting; • The Chairman's and Managing Director's address to shareholders; • Occasional letter from the Managing Director and Chairman informing shareholders of key matters of interest; • Any presentation to analysts; and • Invitation to attend the annual general meeting and to ask questions of the Board and the External Auditor.
<p>6.3</p>	<p>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	<p>Complying</p>	<p>Shareholders are encouraged to attend the Company's general meetings, and notice of such meetings will be given in accordance with the Company's Constitution, the Corporations Act, and the ASX Listing Rules.</p> <p>The Company's annual general meeting in particular is an opportunity for shareholders to receive updates from the CEO and Chairman on Group performance, ask questions of the Board and vote on the various resolutions affecting the Company's business. Shareholders are also given an opportunity at annual general meetings to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.</p> <p>The date, time and location of the Company's general meetings will be provided in the notices of meetings, and on the Website. Whilst shareholders are encouraged to attend meetings in person, in the event that they are unable to do so, they are encouraged to participate in the meeting by appointing a proxy, attorney or representative to vote on their behalf.</p>

**Noni B Limited
ACN 003 321 579
(Company)**

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.	Complying	<p>Noni B encourages its shareholders to receive company information electronically by registering their email addresses online with Noni B's share registry.</p> <p>The Company gives security holders the option to receive communications from, and send communications to, the Company and its share registry electronically. Investors can apply to join the Company's mailing list. Updates on the Company's business are emailed to investors from time to time. The Company's website enables investors and others to request investor information.</p> <p>The Company's share registry also engages with security holders electronically and makes available a range of relevant forms on its website. Security holders can register with the share registry to access security holder information via the share registry's website.</p>
<p>Principle 7 – Recognise and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>			

Noni B Limited ACN 003 321 579 (Company)

7.1	<p>The board of a listed entity should 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 (2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee; (4) the members of the committee; and (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>Part Complying</p>	<p>The Board has an Audit and Risk Committee. It is comprised of Sue Morphet (Chair), Richard Facioni and David Wilshire. All members of the committee are non-executive directors. Sue Morphet, the Chairperson, is an independent director.</p> <p>The relevant qualifications and experience of the committee members are disclosed in the Board of Directors section on the Company's website.</p> <p>The Audit and Risk Committee has a charter disclosed in the Corporate Governance section of the Company's website.</p> <p>The Company will disclose in future annual reports the number of times the Audit and Risk Committee meets throughout each financial year and the individual attendances of the members at those meetings.</p> <p>The number of times that the Audit and Risk Committee met throughout the financial year and the individual attendances of the members at those meetings, and the relevant qualifications and experience of the Audit and Risk Committee members are disclosed in the Company's Annual Report.</p>
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</p>	<p>Complying</p>	<p>The Company has established policies and procedures to identify, assess and manage all material business and operational risks. The Board has responsibility for monitoring risk oversight and ensures that the Chief Executive Officer and the Chief Financial Officer or equivalent report to the Board on the status of business risks, managed through risk management programs aimed at ensuring risks are identified, assessed and appropriately managed.</p> <p>The Board oversees policies on risk assessment and management. The Board is responsible for reviewing annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control.</p>

Noni B Limited ACN 003 321 579 (Company)

	a review has taken place.		<p>The Company's risk management policy is included in the Audit and Risk Committee Charter disclosed in the Corporate Governance section of the Company's website.</p> <p>A review of the Company's risk management framework was undertaken by the Board during the Reporting Period.</p>
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>	Complying	<p>The Company does not at this time, have an internal audit function. The Board has responsibility for ensuring that the Company has appropriate internal audit systems and controls in place, and for overseeing the effectiveness of these internal controls. The Board is also responsible for conducting investigations of breaches or potential breaches of these internal controls.</p> <p>The Company's external auditors also provide recommendations to the Board where internal control weaknesses have been identified.</p> <p>During the year, the Board was responsible for overseeing the implementation of recommendations to improve internal control weaknesses made by the Company's auditors, as well as to generally oversee reviews and improvements to risk management and internal control processes.</p>
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>	Complying	<p>The Group's operations are not subject to any significant environmental regulations under the Commonwealth or State legislation.</p> <p>The Company does not consider, given the nature of its business, that it has any specific extraordinary exposure to economic, environmental and social sustainability risks.</p>
<p>Principle 8 – Remunerate fairly and responsibly</p> <p><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.</i></p>			
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>	Part Complying	<p>The Board has a Remuneration Committee. It is comprised of David Wilshire, Sue Morphet and Richard Facioni (Chair). Sue Morphet is considered by the Board to be independent director.</p> <p>This committee operates under the Remuneration Committee Charter which has been approved by the Board and is available in the Corporate Governance section of the Company's website.</p>

Noni B Limited ACN 003 321 579 (Company)

	<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>The Remuneration Committee reviews remuneration packages and practices applicable to the CEO, senior executives and the Directors themselves. This role also includes responsibility for share option schemes, incentive performance packages and retirement and termination entitlements. Remuneration levels are competitively set to attract the most qualified and experienced Directors and senior executives. The Board may obtain independent advice on the appropriateness of remuneration packages.</p> <p>The number of times that the Remuneration Committee met throughout the financial year and the individual attendances of the members at those meetings, and the relevant qualifications and experience of the Remuneration Committee members are disclosed in the Company's Annual Report.</p>
<p>8.2</p>	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>Complying</p>	<p>The Company has separately disclosed its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> <p>Details of the Directors' and key senior executives' remuneration are set out in the Remuneration Report section of the Company's 2018 Annual Report.</p> <p>The structure of Non-Executive Directors' remuneration is distinct from that of executives and is further detailed in the Remuneration Report section of the Company's 2018 Annual Report.</p> <p>The Company's policies on remuneration of directors are set out in the Remuneration Committee Charter disclosed in the Corporate Governance section of the Company's website.</p>

Noni B Limited ACN 003 321 579 (Company)

<p>8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Complying</p>	<p>The Company has an equity-based remuneration scheme.</p> <p>Non-Executive Directors may receive rights, options or shares as part of their remuneration, subject only to shareholder approval. As referenced below, no rights, options or shares have been issued to any of the Non-Executive Directors during the Reporting Period.</p> <p>Senior Executives can be paid in cash/options, directly earned upon the successful achievement of specific financial and operational targets or Senior Executives can be granted right to acquire shares,</p> <p>Details of rights over ordinary shares in the Group provided as remuneration to each of the key management personnel of the Company and the Group are set out in the Company's 2018 Annual Report.</p> <p>A copy of Securities Trading Policy is available in the Corporate Governance section of the Company's website.</p>
<p>Alternative to Recommendation 1.1 for externally managed listed entities:</p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>		<p>Not applicable</p>
<p>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>		<p>Not applicable</p>