

## CORPORATE GOVERNANCE STATEMENT

The Directors and Management of Wisr Limited (**Wisr** or the **Company**) are committed to conducting the business of Wisr 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, life cycle stage and nature of the Group's operations.

Consistent with the Company's commitment to transparency in its dealings with stakeholders, this Corporate Governance Statement (**Statement**) has been prepared by reference to each recommendation contained in the Recommendations. The Statement was approved by the Company's Board on 22 October 2019 and is current as at that date.

In this Statement, all references to the Company's website are to [www.wisr.com.au](http://www.wisr.com.au) (**Website**).

The Board is committed to maximising performance, generating appropriate levels of shareholder value and financial return, and sustaining the growth and success of Wisr. In conducting business with these objectives, the Board seeks to ensure that Wisr is properly managed to protect and enhance shareholder interests, and that Wisr and its directors, officers and personnel operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing Wisr, including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for Wisr's business and which are designed to promote the responsible management and conduct of the Company.

ASX Recommendation	Status	Reference / Comment
<b>Principle 1 – Lay solid foundations for management and oversight</b> <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>		
<b>1.1 A listed entity should disclose:</b>  <b>(a) the respective roles and responsibilities of its board and management; and</b>  <b>(b) those matters expressly reserved to the board and those delegated to management.</b>	<b>Compliant</b>	<p>The Board monitors the operational and financial position and performance of Wisr and oversees its business strategy, including considering and approving the Company's strategic objectives and an annual business plan, including a budget.</p> <p>The Board has adopted a written charter (<b>Board Charter</b>) to provide a framework for its effective operation, which sets out:</p> <ul style="list-style-type: none"> <li>• the roles and responsibilities of the Board, including responsibility for overseeing the development of corporate strategy, reviewing and approving strategic and financial plans and monitoring implementation of strategic plans, oversight of Management, effective communication with and management of shareholders and other stakeholders, oversight of financial and capital management and external audit and compliance and risk management.;</li> <li>• the roles and responsibilities of the Chairman and Company Secretary;</li> <li>• the delegations of authority by the Board to committees of the Board, the CEO and other management of Wisr;</li> <li>• the membership of the Board, including in relation to the Board's composition and size and the process of selection and re-election of Directors, independence of Directors and conduct of individual Directors;</li> </ul>

			<ul style="list-style-type: none"> <li>the Board process, including the conduct of meetings;</li> <li>access to management and independent professional advice; and</li> <li>the Board's performance evaluation process and independence reviews.</li> </ul> <p>The management function is conducted by, or under the supervision of, the CEO as directed by the Board (and by officers to whom the management function is properly delegated by the CEO). Management must supply the Board with information in a form, timeframe and quality that will enable the Board to discharge its duties effectively. Directors are entitled to access senior management and request additional information at any time they consider appropriate. The Board collectively, and each Director individually, may seek independent professional advice, subject to the approval of the Chairman, or the Board as a whole.</p>
1.2	<p><b>A listed entity should:</b></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>	<b>Compliant</b>	<p>The Board is tasked with identifying individuals who may be qualified to become new directors, having regard to such factors as it considers appropriate, including judgment, skill, diversity and business experience.</p> <p>The current members of the Board were appointed following a formal process which included the identification of suitable candidates, interviews and background checks.</p> <p>The Company will provide information to shareholders about Directors seeking re-election or new directors seeking election at a general meeting to enable them to make an informed decision on whether or not to elect or re-elect the Director, including their relevant qualifications and experience and the skills they bring to the Board; details of any other listed directorships held by the Director in the preceding 3 years; the term of office already served by the Director; whether the Director is considered to be independent; and a recommendation by the Board in respect of the election or re-election of the Director.</p>
1.3	<p><b>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</b></p>	<b>Compliant</b>	<p>All Executive Directors and senior executives have entered into written agreements with the Company.</p> <p>Each of the Non-Executive Directors has received an appointment letter from Wisr, confirming their respective roles and responsibilities as directors of a public listed entity, and Wisr's expectations of them as Non-Executive Directors.</p>
1.4	<p><b>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.</b></p>	<b>Compliant</b>	<p>The Company Secretary is appointed by the Board and is accountable to the Board through the chairman on all matters relating to corporate governance and the proper functioning of the Board.</p>
1.5	<p><b>A listed entity should:</b></p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee</p>	<b>Part-Compliant</b>	<p>The Company has adopted a Diversity Policy, which may be viewed on the Website.</p> <p>The Diversity Policy provides a framework to achieve</p>

	<p><b>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;</b></p> <p><b>(b) disclose that policy or a summary of it; and</b></p> <p><b>(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:</b></p> <p><b>(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 "senior executive" for these purposes); or</b></p> <p><b>(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.</b></p>		<p>Wisr's diversity goals and promote its commitment to creating a diverse work environment where all individuals are treated fairly and with respect and where all individuals feel responsible for the reputation and performance of Wisr. The Board will oversee the implementation of the Policy and assess progress in achieving its objective.</p> <p>As at the date of this Statement, measurable objectives have not yet been formally established.</p>
<p><b>1.6</b></p>	<p><b>A listed entity should:</b></p> <p><b>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</b></p> <p><b>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</b></p>	<p><b>Compliant</b></p>	<ul style="list-style-type: none"> <li>The Board Charter provides that a review of the Board's performance will be conducted on an annual basis.</li> </ul> <p>A performance evaluation of the Board, and an evaluation of each individual director, is undertaken annually, and the last evaluation was conducted in May 2019.</p>
<p><b>1.7</b></p>	<p><b>A listed entity should:</b></p> <p><b>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</b></p> <p><b>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process</b></p>	<p><b>Compliant</b></p>	<p>The Board undertakes a periodic review of the performance of senior executives against appropriate measures.</p> <p>A performance evaluation of the Company's Key Management Personnel was undertaken by the Board in respect of the year ending 30 June 2019 (<b>Reporting Period</b>).</p>

## Principle 2 – Structure the Board to add value

*A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.*

2.1	<p><b>The board of a listed entity should:</b></p> <p><b>(a) have a nomination committee which:</b></p> <p><b>(1) has at least three members, a majority of whom are independent directors; and</b></p> <p><b>(2) is chaired by an independent director,</b></p> <p><b>and disclose:</b></p> <p><b>(3) the charter of the committee;</b></p> <p><b>(4) the members of the committee; and</b></p> <p><b>(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</b></p> <p><b>(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.</b></p>	<b>Compliant</b>	<p>The constitution of the Company provides that there must be a minimum of 3 and a maximum of 10 directors on the Board. At the date of this Statement, the Board is comprised of three directors, as follows:</p> <ul style="list-style-type: none"> <li>• Mr John Nantes (Chair);</li> <li>• Mr Craig Swanger; and</li> <li>• Mr Chris Whitehead.</li> </ul> <p>Given the size of the Board and the Company's development stage, the Directors are of the view that it is most appropriate for the full Board address nomination and succession matters, as provided for in its Board Charter, which may be viewed on the Website.</p>
2.2	<p><b>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.</b></p>	<b>Compliant</b>	<p>The Board aims to be comprised of Directors who have, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to Wisr's business and the Board's responsibilities.</p> <p>The following table sets out the skills and experience considered by the Board to be important for its directors to collectively possess in order for it to effectively discharge its duties.</p> <p>The Board, via the use of its skills matrix, has assessed the relevant level of each competency on the Board and although collectively some competencies and skills have a higher expertise or skill level than others, the Board is of the opinion that collectively it has an adequate skill level for all competencies to discharge its duties.</p> <p>In addition to the skills and experience set out in diagram below, the Board considers that each director has the following attributes:</p>

- honesty and integrity;
- strategic thinking;
- sufficient time to devote to Wisr's business;
- willingness to question and challenge; and
- commitment to the highest standards of governance.

All directors are expected to use their range of relevant skills, knowledge and experience to apply their judgment to all matters discussed at Board meetings.

Skill	Description
Strategy	Ability to think strategically and identify and critically assess opportunities and threats and develop effective strategies in the context of changing market conditions.
Finance	The ability to analyse financial statements and reporting, critically assess the financial performance of the Group, contribute to budget planning and efficient use of capital and resources.
Operations	A broad range of commercial and business experience in business systems, practices, improvements, risk and compliance, sales, technology and human resources.
Sales and marketing	Clear understanding of developing and implementing sales and marketing teams and strategies, recruiting, running and incentivising sales teams, and setting sales budgets and targets.
Capital markets	Expertise in considering and implementing efficient capital management including alternative capital sources and distributions, yields and markets.
Industry experience	Experience and broad understanding of the marketplace-based lending industry in Australia, including market drivers, risks and trends including policies, competitors, end users, regulatory policy and framework.
Mergers and acquisitions	Experience in all aspects of the negotiation, structuring, risk management and assessment of both acquisitions and divestments.
People and performance	Appreciation for the best practices in HR planning and management with familiarity in employment legislation and labour relations, recruitment, compensation, performance reviews and conflict management.
Legal and compliance	Ability to identify key risks to the Group in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.
ASX governance	Knowledge and experience in best practice ASX and Corporations Act, governance structures, policies and processes.
Technology	Expertise in the area of technology that the Group should be aware of and utilising, including keeping abreast of new and emerging technology.

			<table border="1"> <tr> <td>Corporate history</td> <td>The Board has a good understanding of recent corporate background including organisational structure, litigation, key contracts and relationships, performance and capital structures.</td> </tr> </table> <p>The Board considers that it has the necessary knowledge to identify the skills missing and required to complement the Board composition. The current Board is made up of members with a broad range of skills, expertise and experience and from a diverse range of backgrounds, which the members of the Board believe is appropriate to ensure that it can carry out its obligations in accordance with its Charter and the requirements of good governance.</p>	Corporate history	The Board has a good understanding of recent corporate background including organisational structure, litigation, key contracts and relationships, performance and capital structures.
Corporate history	The Board has a good understanding of recent corporate background including organisational structure, litigation, key contracts and relationships, performance and capital structures.				
2.3	<p><b>A listed entity should disclose:</b></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>	<b>Compliant</b>	<p>During the year ended 30 June 2019, there have been a total of three Directors on the Board. The Board of Directors as at 30 June 2019 and at the date of this Statement comprises:</p> <ul style="list-style-type: none"> <li>▪ <b>Mr John Nantes</b> (Executive Chair since 7 June 2016);</li> <li>▪ <b>Mr Craig Swanger</b> (Non-Executive Director since 3 July 2015) and</li> <li>▪ <b>Mr Christopher Whitehead</b> (Non-Executive Director since 18 September 2015).</li> </ul> <p>The Board has considered the circumstances of Mr Nantes and has determined him to be a non-independent Director, as he is an Executive Director and also the Chief Executive Officer of Adcock Private Equity which currently holds approximately 30.24% of Wizr shares (as at 27 August 2019).</p> <p>The Board considers all Non-Executive Directors to be independent.</p> <p>A director is considered independent by the Company if the director is a non-executive director who is not a member of Management and is free of any business or other relationship that could materially interfere with the exercise of their unfettered and independent judgment or could reasonably be perceived to do so. In determining whether a Director is “independent”, the Board refers to the Recommendations.</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 length of service of each Director is set out above and in the Company’s 2019 Annual Report.</p>		
2.4	<b>A majority of the board of a listed entity should be independent directors.</b>	<b>Compliant</b>	<p>The Board currently comprises three Directors, two of whom are considered to be independent - being Mr Craig Swanger and Mr Chris Whitehead.</p> <p>On this basis, a majority of the Board are independent directors.</p>		
2.5	<b>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</b>	<b>Not compliant</b>	<p>Mr Nantes, Chair of the Board, is not an independent Director as he currently occupies an executive position with the Company. The Board has agreed that Mr John Nantes is the most appropriate director to hold the position of Chairman in light of his relevant experience, irrespective of</p>		

	<b>CEO of the entity.</b>		his executive position.  The positions of Chair and CEO are held by separate persons (Mr John Nantes and Mr Anthony Nantes respectively).
2.6	<b>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.</b>	<b>Complying</b>	The Company has an effective orientation programme for new Directors is in place, and regularly reviews its effectiveness.

### Principle 3 – Act ethically and responsibly

*A listed entity should act ethically and responsibly*

3.1	<b>A listed entity should:</b>  <b>(a) have a code of conduct for its directors, senior executives and employees; and</b>  <b>(b) disclose that code or a summary of it.</b>	<b>Compliant</b>	The Board is committed to providing an ethical and legal framework within which Company employees conduct Wisr's business. Accordingly, the Board has adopted a Corporate Code of Conduct, a copy of which is available on the Website, which sets out the values, commitments, ethical standards and policies of Wisr and outlines the standards of conduct expected of the business and Wisr's employees, taking into account Wisr's legal and other obligations to its stakeholders.
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### 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.*

4.1	<b>The board of a listed entity should:</b>  <b>(a) have an audit committee which:</b>  <b>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</b>  <b>(2) is chaired by an independent director, who is not the chair of the board,</b>  <b>and disclose:</b>  <b>(3) the charter of the committee;</b>  <b>(4) the relevant qualifications and experience of the members of the committee; and</b>  <b>(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</b>  <b>(b) if it does not have an audit committee, disclose that fact and the processes it employs</b>	<b>Compliant</b>	Due to the size and composition of the Board, the Directors have not constituted a separate audit committee. The Board as a whole undertakes the oversight of financial and capital management and is responsible for reviewing and approving periodic financial reports and considering the removal or replacement of the external auditor. The auditor of the Company will be present at the Annual General Meeting to address any shareholder questions in relation to the audit and the auditors' report.
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	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.		
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>	Compliant	<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>In accordance with the Company's legal obligations and Recommendation 4.2 of the ASX Recommendations, the CEO and Chief Financial Officer (or equivalents) are required to make the following certifications to the Board in relation to the financial statements for the financial period:</p> <ul style="list-style-type: none"> <li>• the financial statements and associated notes comply in all material respects with the Accounting Standards as required by Section 296 of the Corporations Act 2001, Corporations Regulations, International Reporting Standards and other mandatory professional reporting requirements;</li> <li>• the financial statements and associated notes give a true and fair view, in all material respects, of the financial position as at 30 June 2019 and performance of the Company for the period ended on that date, as required by Section 297 of the Corporations Act 2001;</li> <li>• the financial records of the company have been properly maintained in accordance with Section 286 of the Corporations Act 2001;</li> <li>• the integrity of the financial statements is founded on a sound system of risk management and internal compliance and control which, in all material respects, implements the policies adopted by the Board of directors;</li> <li>• the risk management and internal compliance and control systems of the Company relating to financial reporting objectives are operating effectively, in all material respects; and</li> <li>• subsequent to the end of the financial period, no changes or other matters have arisen that would have a material effect on the operation of risk management and internal compliance and control systems of the Company.</li> </ul>

			The Board has received these assurances prior to approving the 2019 financial statements and will seek these assurances prior to approving the financial statements for all half-year and full year results.
4.3	<b>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.</b>	<b>Compliant</b>	The Company's external auditor attends the annual general meeting and is available to answer shareholders' questions about the conduct of the audit and the preparation and content of the external auditor's report; accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### 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.*

5.1	<b>A listed entity should:</b>  <b>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</b>  <b>(b) disclose that policy or a summary of it.</b>	<b>Compliant</b>	The Company has a documented Continuous Disclosure Policy which has established procedures to ensure compliance with ASX Listing Rule disclosure requirements and inform Directors and Management of their obligations in relation to timely disclosure of material price-sensitive information.  The Company Secretary, in conjunction with the Board, is responsible for managing Wisr's compliance with its continuous disclosure obligations.  A copy of the Continuous Disclosure Policy is available on the Website.
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### Principle 6 – Respect the rights of security holders

*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.*

6.1	<b>A listed entity should provide information about itself and its governance to investors via its website.</b>	<b>Compliant</b>	The 'Company' section of the Website is the primary medium providing information for all shareholders and stakeholders and it has been designed to enable information to be accessed in a clear and readily-accessible manner.  The 'Company' section on the Website contains information relevant to shareholders and stakeholders, including: <ul style="list-style-type: none"> <li>▪ all relevant announcements made to the market, including annual and half-yearly reports;</li> <li>▪ shareholder updates;</li> <li>▪ corporate governance policies and the Board charter;</li> <li>▪ Company contacts;</li> <li>▪ information provided to analysts or media during briefings; and</li> <li>▪ the full text of notices of meeting and explanatory material.</li> </ul> All corporate governance policies and the Board charter adopted by the Board are available on the Website.
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6.2	<p><b>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</b></p>	<p><b>Compliant</b></p>	<p>The Board is committed to providing shareholders with sufficient information to assess the performance of Wisr and to inform shareholders of all major developments affecting the state of affairs of Wisr relevant to shareholders, in accordance with all applicable laws. To this end, the Company has adopted a Shareholder Communication and Participation Policy, a copy of which is available on the Website.</p> <p>The Board seeks to communicate with the Company's shareholders by lodging all relevant financial and other information with ASX and publishing information on the Website.</p> <p>The Website also contains information about Wisr, including media releases, key policies and charters. All relevant announcements are also made to the market and any other relevant information will be posted on the Website as soon as they have been released to ASX.</p>
6.3	<p><b>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</b></p>	<p><b>Compliant</b></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 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 Chair on Company 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> <p>The Company's annual general meeting will be convened once a year. For general meetings of shareholders, a detailed agenda setting out resolutions to be considered, is included with the notice of meeting.</p> <p>The outcome of voting on resolutions at general meetings is released to the market via ASX after the conclusion of the meeting and posted on the Website.</p>
6.4	<p><b>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</b></p>	<p><b>Compliant</b></p>	<p>Investors are able to communicate with the Company electronically by e-mailing the Company Secretary. Investors are also able to communicate with the Company's registry electronically by e-mailing the registry or via the registry's website.</p> <p>Wisr encourages its shareholders to receive company information electronically by registering their email addresses online with Wisr's share registry, Computershare Limited.</p>

## Principle 7 – Recognise and manage risk

*A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.*

7.1	<p><b>The board of a listed entity should:</b></p> <p><b>(a) have a committee or committees to oversee risk, each of which:</b></p> <p style="padding-left: 20px;"><b>(1) has at least three members, a majority of whom are independent directors; and</b></p> <p style="padding-left: 20px;"><b>(2) is chaired by an independent director,</b></p> <p><b>and disclose:</b></p> <p style="padding-left: 20px;"><b>(3) the charter of the committee;</b></p> <p style="padding-left: 20px;"><b>(4) the members of the committee; and</b></p> <p style="padding-left: 20px;"><b>(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</b></p> <p><b>(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.</b></p>	<b>Compliant</b>	<p>The Board is responsible for ensuring that sound risk management framework and policies are in place. A formal risk Board sub-committee has not been established due to the relatively small size of the Board. As a result, the Board devotes time at its meetings to fulfil the roles and responsibilities associated with overseeing risk and maintaining the Company's risk management framework and associated internal compliance and control procedures.</p>
7.2	<p><b>The board or a committee of the board should:</b></p> <p><b>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</b></p> <p><b>(b) disclose, in relation to each reporting period, whether such a review has taken place.</b></p>	<b>Compliant</b>	<p>The Company's risk management framework is integrated with its day-to-day business processes and functional responsibilities, and is supported by the COO and a dedicated Compliance Officer.</p> <p>The Compliance Officer has been appointed under the rules of the AFSL Compliance Plan. The Compliance Officer is responsible for ensuring adequate internal systems and controls have been implemented to ensure compliance with the Corporations Act, the Group AFSL, and internal and industry standards. These duties include promoting a strong compliance culture within the organisation and to external service providers.</p> <p>The Compliance Officer is primarily responsible for reviewing compliance on an ongoing basis; reporting on compliance matters, including breaches, to the COO and to the CEO and separately to the Board; and acting on recommendations of the Board. Matters are escalated to the Board or ASIC or other external parties when necessary.</p> <p>The Compliance Officer has direct access to the Chairman of the Board to ensure she is well placed to adequately deal with compliance issues. Management, via the Compliance Officer, is required to assess risk</p>

management and associated internal compliance and control procedures, and is required to present a risk matrix to the Board quarterly. A compliance report is prepared by the Compliance Officer for review and consideration by the Board at each Board meeting.

The Company has established a compliance program that documents the processes in place to ensure compliance with a range of activities the Company is engaged in. The compliance program ensures that the Company complies with:

- Australian Financial Services Licence (**AFSL**) obligations and requirements;
- Australian Credit Licence (**ACL**) obligations and requirements;
- AUSTRAC reporting requirements;
- the Privacy Act 1988; and
- other workplace-related laws, rules and regulations.

Details of these are provided as follows:

**(a) AFSL Compliance Plan**

Wisr has a formal AFSL Compliance Plan that has been adopted by the Board and lodged with ASIC. The purpose of this AFSL Compliance Plan is to set out key processes, systems and measures the Company will apply to ensure compliance with:

- the Corporations Act;
- its Constitution;
- industry practice standards relevant to the particular scheme; and
- internal policies and procedures.

The AFSL Compliance Plan is a 'how to' document and has been prepared following a structured and systematic process to consider:

- the Company's key obligations under the Corporations Act and its Constitution;
- the risk of non-compliance; and
- measures required to meet the risks of non-compliance as it relates to AFSL.

The AFSL Compliance Plan describes the key obligations and requirements that must be met by the Company and how compliance with these measures will be monitored. In addition, the Compliance Plan details the risk of not complying with these obligations and requirements, and how breaches are to be reported and addressed.

**(b) Mandatory External Reporting**

The Company is required to complete and annual ACL compliance statement with ASIC and an annual AUSTRAC compliance report. The AFSL audit (see below) is also lodged with ASIC.

			<p><b>(c) External Audit / Reviews</b> The Company requires the following additional external audits:</p> <p><b>I. ACL Compliance review</b> The Company engages an external party to review annually the Company's lending policies and activities and report to Management the Company's compliance with internal policies and the obligations and requirements of the ACL, relevant laws and regulations.</p> <p><b>II. Australian Financial Services Licence audit</b> The AFSL audit is conducted annually by an ASIC-approved external auditor. The auditor reports on the following:</p> <ul style="list-style-type: none"> <li>• whether the Company has complied with the specified provisions of Part 7.8 of the Corporations Act;</li> <li>• whether the Company has complied with sections 981B and 982B of the Act (relating to the control and operation of trust accounts);</li> <li>• whether the Company has complied with specific AFSL conditions relating to financial requirements, including internal procedures used by the licensee to comply with the financial requirements under the licence; and</li> <li>• whether the cash projections meet the cash need requirement conditions of the AFSL.</li> </ul> <p><b>III. Reporting to the Independent Responsible Entity</b> The Company provides quarterly compliance reports to the Responsible Entity (RE) of the Wizr Personal Loan Fund, which the Company manages. In addition, the RE has access to the ACL compliance review and the AFSL audit.</p> <p><b>IV. ASIC and other bodies</b> ASIC and other government bodies (e.g. the Office of the Australian Information Commissioner) may undertake a review of the Company's risk and compliance processes and systems at any time.</p> <p>The Board convenes a risk review session annually, to review the Company's overall risk management framework. A risk management review involving all Board members and key management personnel was undertaken in the Reporting Period.</p>
7.3	<p><b>A listed entity should disclose:</b></p> <p><b>(a) if it has an internal audit function, how the function is structured and what role it performs; or</b></p> <p><b>(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.</b></p>	<b>Compliant</b>	<p>The Company does not at this time, have an internal audit function but does have a Compliance Officer whose responsibilities are outlined in 7.2 above.</p>

7.4	<p><b>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.</b></p>	<p><b>Compliant</b></p>	<p>The Company's goal is to create the foundations for a long-term, sustainable business which is respected, supported and welcomed wherever it operates. Health, safety, the environment and community are important to Wisr. Incidents or accidents may have a negative impact on customers, employees, operations and the reputation of the Company. This commentary details the Company's exposure to material economic, environmental and social sustainability risks and how it manages these risks.</p> <p><u>Economic sustainability risks</u> Economic sustainability is the ability of an entity to continue operating at an effective economic level over the long-term. A range of factors can influence the level of the Company's economic sustainability, including the following:</p> <ul style="list-style-type: none"> <li>• Financing risks</li> <li>• Credit and fraud risk</li> <li>• Regulatory and legal risks</li> <li>• Financial and reporting risks</li> <li>• Operational risks.</li> </ul> <p><u>Environmental sustainability risks</u> Environmental sustainability is the ability of an entity to continue operating in a manner that does not compromise the health of the ecosystems in which it operates over the long-term. The Company has not identified any material risks in this regard.</p> <p><u>Social sustainability risks</u> Social sustainability is the ability of an entity to continue operating in a manner that meets accepted social norms and needs over the long-term. The Company has not identified any material risks in this regard.</p>
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**Principle 8 – Remunerate fairly and responsibly**

*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.*

8.1	<p><b>The board of a listed entity should:</b></p> <p><b>(a) have a remuneration committee which:</b></p> <p><b>(1) has at least three members, a majority of whom are independent directors; and</b></p> <p><b>(2) is chaired by an independent director,</b></p> <p><b>and disclose:</b></p> <p><b>(3) the charter of the committee;</b></p> <p><b>(4) the members of the committee; and</b></p> <p><b>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the</b></p>	<p><b>Compliant</b></p>	<p>The Company does not have a Remuneration Committee, given the size of the Board, and its ability to deal directly with remuneration matters.</p> <p>The Board is responsible for the following remuneration-related matters:</p> <ul style="list-style-type: none"> <li>• senior executive remuneration policies and practices;</li> <li>• executive incentive plans;</li> <li>• recruitment, retention, performance measurement and termination policies and procedures for non-executive directors, the CEO and any other executive director and all senior executives reporting directly to the CEO; and</li> <li>• the disclosure of remuneration in the Group's Annual Report.</li> </ul> <p>The Company distinguishes between the structure of non-executive directors' remuneration and that of executive directors and senior executives.</p> <p>The Group's Remuneration Policy aims to ensure that remuneration packages properly reflect the person's duties and responsibilities and that the remuneration is</p>
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	<p><b>individual attendances of the members at those meetings; or</b></p> <p><b>(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.</b></p>		<p>competitive in attracting, retaining and motivating people of suitable quality.</p> <p>The structure of remuneration is designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and achieve the broader outcome of long-term value creation for shareholders. The remuneration structure takes into account a range of factors, including:</p> <ul style="list-style-type: none"> <li>• capability, skills and experience;</li> <li>• ability to impact achievement of the strategic objectives of the Group;</li> <li>• performance of the KMP in their roles;</li> <li>• the Group's overall performance;</li> <li>• remuneration levels being paid by competitors for similar positions; and</li> <li>• the need to ensure continuity of executive talent.</li> </ul>
8.2	<p><b>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.</b></p>	<b>Compliant</b>	<p>Details of the Directors' and key senior executives' remuneration are set out in the Remuneration Report section of the Company's 2019 Annual Report. The structure of Non-Executive Directors' remuneration is distinct from that of executives and is further detailed in the Remuneration Report.</p> <p>The Annual Report may be viewed on the Website.</p>
8.3	<p><b>A listed entity which has an equity-based remuneration scheme should:</b></p> <p><b>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</b></p> <p><b>(b) disclose that policy or a summary of it.</b></p>	<b>Compliant</b>	<p>Wisr has established various incentive arrangements to assist in attracting, motivating and retaining management and employees, including general incentive payments under contracts of employment, and/or the grant of share rights or other awards under its Performance Rights Plan.</p> <p>The Company has adopted a Security Trading Policy which prohibits Directors and restricted persons from using any derivatives or other products which operate to limit the economic risk of unvested Company securities.</p> <p>The Company's Security Trading Policy may be viewed on the Website.</p>