

Corporate Governance Policy

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1. Scope

The Corporate Governance Statement of Internet Removals Pty Ltd (the Company) has been prepared in accordance with its Articles of Association and although not a listed enterprise, the 3rd Edition of the Australian Securities Exchange's ('ASX') Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council ('ASX Principles and Recommendations')

This policy applies to:

- Management Team, all staff, including: managers and supervisors; full-time, part-time or casual, temporary or permanent staff; job candidates; student placements, apprentices, contractors, sub-contractors and volunteers;
- all referrers, resellers, licensees or partners.
- how Internet Removals Pty Ltd ("**Internet Removals**") provides services to clients and how it interacts with other members of the public;
- all aspects of employment, recruitment and selection, conditions and benefits, training and promotion, task allocation, shifts, hours, leave arrangements, workload, equipment and transport.
- on-site, off-site or after-hours work, work-related social functions, conferences – wherever and whenever staff may be as a result of their Internet Removals duties; and
- staff treatment of other staff, of clients, and of other members of the public encountered in the course of their Internet Removals duties.

2. Aims

Internet Removals aims to deliver superior returns to shareholders. Internet Removals will seek to achieve this through strong relationships with our project partners, employees, customers, shareholders, local communities and other stakeholders, which are based on honesty, transparency and mutual value creation. These principles underpin our corporate governance policies and procedures.

Internet Removals recognises that high standards of corporate governance are essential to achieving our objectives. Internet Removals continues to review its corporate governance practices as the business develops. This statement summarises the corporate governance policies and practices adopted by Internet Removals during the financial year.

3. Foundations for Management

This principle requires the Company to establish and disclose the respective roles and responsibilities of management.

Role of Management

The Management's primary role is the protection and enhancement of long-term shareholder value, regulatory compliance and community standards.

To fulfil this role, the Management is responsible for the overall Corporate Governance of the Group including formulating its strategic direction, approving and monitoring capital expenditure, setting remuneration, appointing, removing and creating succession policies, senior executives, establishing and monitoring the achievement of management's goals and ensuring the integrity of risk management, internal control, legal compliance and management information systems.

It is also responsible for approving and monitoring financial and other reporting. Responsibilities are delineated by formal authority delegations.

Management Processes

To assist in the execution of its responsibilities, the Management has established an Audit Process. This is a written mandate and operating procedures, which are reviewed on a regular basis. The Management has also established a framework for the management of the group including a system of internal controls, a business risk management process and the establishment of appropriate ethical standards.

Full management currently holds twelve scheduled meetings each year, plus weekly and daily strategy meetings and from time to time, extraordinary meetings at such other times as may be necessary to address any specific significant matters that may arise.

Standing items include the Director's report, financial reports, strategic matters, governance and compliance. Submissions are circulated in advance creating management discussions with opportunities for contact with a wider group of personnel.

Education

The Group has a formal process to induct and educate new personnel about the nature of the business, current issues, the corporate strategy and the values of the group, and the expectations of the group concerning performance, business operations. Personnel are given access to continuing education opportunities to update and enhance their skills and knowledge.

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senior executives, establishing and monitoring the achievement of management's goals and ensuring the integrity of risk management, internal control, legal compliance and management information systems.

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4. Act Ethically and Responsibly

This principle requires the Company and its directors, officers, personnel and agents to act ethically and responsibly and promote ethical and responsible decision making.

Ethical Standards

All directors, managers and personnel are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the group. All personnel have a nominated supervisor to whom they may refer any issues arising from their employment. The Management Team reviews the Ethical Standards Policy regularly and processes are in place to promote and communicate these policies.

Conflict of Interest

All personnel must keep the company up to date and notified on an ongoing basis, of any interest that could potentially conflict with those of the group. The company has developed procedures to assist personnel to disclose potential conflicts of interest.

Code of Conduct

The group has advised each personnel that they must comply with the group's Ethical Standards Policy, which is designed around the following criteria:

- Aligning the behaviour of the company with the code of conduct by maintaining appropriate core Company values and objectives.
- Fulfilling responsibilities to shareholders by delivering shareholder value.
- Usefulness of financial information by maintaining appropriate accounting policies, practices and disclosure.
- Fulfilling responsibilities to clients, customers and consumers by maintaining high standards of product quality, service standards, and commitments to fair value.
- Employment practices such as occupational health and safety, employment opportunity; community activities, sponsorships and donations.
- Responsibilities to the individual, such as privacy, use of privileged or confidential information, and conflict resolution.
- Compliance with legislation including policies on legal compliance in countries where the legal systems and protocols are significantly lower than developed nations.
- Managing actual or potential conflicts of interest.
- Corporate opportunities such as preventing Directors and key executives from taking improper advantage of property, information or position for personal gain.

- Reporting of unlawful or unethical behaviour including protection of those who report violations in good faith; and
- The processes for monitoring and ensuring the compliance with the code of conduct.

5. Corporate Governance Policy

Internet Removals' Senior Management are responsible for:

- Developing, reviewing and monitoring Internet Removals' long-term business strategies.
- Providing strategic direction to management.
- Approving and monitoring budgets, major capital commitments, capital management, acquisitions and divestments.
- Ensuring that Internet Removals has systems in place for risk management, internal compliance and control, codes of conduct and compliance with legislative requirements and ethical standards.
- Reviewing and approving Internet Removals' financial statements and other reporting obligations.
- Appointing and removing the Managing Director and the Executive Director and approving their remuneration.
- Appointing and removing the Chief Financial Officer and Company Secretary and approving their remuneration.
- Establishing and maintaining corporate governance standards.
- Establishing a culture within Internet Removals which strives for and rewards best practice in all areas of the business.
- Monitoring Management Team performance and whether the Management Team is appropriately skilled to meet the changing needs of Internet Removals.
- Measuring performance of management against approved strategies.
- Reviewing and monitoring the adequacy of resources for management to properly carry out approved strategies and business plans.
- Approving and monitoring financial and other reporting to regulatory bodies, shareholders and other organisations.
- Determining that satisfactory arrangements are in place for auditing the Group's financial affairs; and
- Ensuring that policies and compliance systems consistent with the Group's objectives and best practice are in place and that Internet Removals and its officers act legally, ethically and responsibly on all matters.

6. Management Functions

Internet Removals has established the functions that are reserved for management. Management is responsible, on a shared basis with and subject to the approval of the

Management Team, for developing corporate and operational strategy for the Group, and is directly responsible for implementing Internet Removals' strategy. Management is also responsible for:

- Safeguarding Internet Removals' assets.
- Managing the executive team responsible for the Group's operations.
- Assessing business opportunities which are of potential benefit to the Group.
- Overseeing shareholder communications.
- Reporting relevant matters to the Management Team; and
- Maximising the utilisation of available resources.

7. Diversity

Internet Removals is an equal opportunity employer and believes in treating all people with respect and dignity. These core principles of equality, diversity and recruitment and promotion on the basis of merit are at the heart of everything that Internet Removals does.

Internet Removals believes that people are the key to its success and that a talented and diverse workforce is a key competitive advantage. Training and development are focused on developing employee's strengths.

Internet Removals has global aspirations and values the contribution that people from a diverse range of backgrounds, cultures and communities can make. Our equal opportunity employment strategy supports the contribution from people with differences in ethnicity, gender, language, age, sexual orientation, religion, socio-economic status, physical and mental ability, thinking styles, experience and education.

Internet Removals has recruited highly talented operational personnel from various countries and with diverse cultural and operational backgrounds. Internet Removals has flexible working arrangements, both generally and with specific employees, that are designed to encourage employees to either remain in, or return to, the workforce and to allow all employees to accommodate work and family arrangements.

8 Recognise and Manage Risk

This principle requires that the company has an established system of risk oversight and management and internal controls.

Oversight of the Risk Management System

Management oversees the establishment, implementation, and annual review of the company's Risk Management System. Management has established and implemented the Risk Management System for assessing, monitoring and managing all risks, including material business risks, for the Group (including sustainability risk). The financial, operational and other

risk management compliance and controls have also been assessed and found to be operating effectively.

Risk Profile

The Risk Division of the company analyses the status of material business risks for management on a half yearly basis.

Each business operational unit is responsible and accountable for implementing and managing the standards required by the program.

Material business risks for the company may arise from such matters as actions by competitors, government policy changes, environment, occupational health and safety, property, financial reporting, and the purchase, development and use of information systems and or personnel.

Risk Management and Compliance and Control

Management is responsible for the overall internal control framework but recognises that no cost-effective internal control system will preclude all errors and irregularities. Management's policy on internal controls is comprehensive. It comprises the Company's internal compliance and control systems, including:

- Operating unit controls – operating units confirm compliance with financial controls and procedures including information systems controls detailed in procedures manuals; and
- Investment appraisal – guidelines for capital expenditure include annual budgets, detailed appraisal and review procedures, levels of authority and due diligence requirements where businesses are being acquired or divested.

Comprehensive practices have been established to ensure:

- Capital expenditure and revenue commitments above a certain size obtain prior Management's approval.
- Financial exposures are controlled.
- Occupational health and safety standards and management systems are monitored and reviewed to achieve high standards of performance and compliance with regulations.
- Business transactions are properly authorised and executed.
- The quality and integrity of personnel.
- Financial reporting accuracy and compliance with the financial reporting regulatory framework.
- Environmental regulation compliance.

Quality and Integrity of Personnel

Compliance with policies in the Ethical Standards Manual is obtained from all operating units.

Environmental Regulation

The Group is committed to achieving a high standard of environmental performance. Management aims to ensure that the group environmental policies are adhered to and are in compliance with all relevant environmental legislation. The Group's operations are not subject to any significant environmental regulations in respect of its activities under Commonwealth and/or State legislation.

7. More information

If you have a query about this policy or need more information, please contact your direct supervisor, the managing director or use our anonymous reporting portal.

Contacts for these matters are:

Email: Zach@internetremovals.com.au

Phone: 1300 039 196

8. Review details

This policy was adopted by Internet Removals on 05/01/2021.

This policy was last updated on 05/01/2021.