Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Amaero International Ltd

ABN/ARBN

633 541 634

Financial year ended:

30 June 2021

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://www.amaero.com.au/investors#governance

The Corporate Governance Statement is accurate and up to date as at 30 June 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date: 19 October 2021

Name of authorised officer authorising lodgement: Mark Licciardo

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒ and we have disclosed a copy of our board charter at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒ and we have disclosed a copy of our board charter at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://www.amaero.com.au/investors#governance and we have disclosed the information referred to in paragraph (c) at: the Corporate Governance Statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.amaero.com.au/investors#governance our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: the Company's Board Charter and Remuneration and Nomination Committee Charter available at: https://www.amaero.com.au/investors#governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (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 (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.	☐ and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: in our Corporate Governance Statement	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: in our Corporate Governance Statement and the length of service of each director at: in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values in the Company's Code of Conduct available at https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ and we have disclosed a copy of the charter of the committee at: https://www.amaero.com.au/investors#governance and the information referred to in paragraphs (4) and (5) at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration 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.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (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 (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.	☒ and we have disclosed a copy of the charter of the committee at: https://www.amaero.com.au/investors#governance and the information referred to in paragraphs (4) and (5) at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks in the Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (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 (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.	☐ and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: https://www.amaero.com.au/investors#governance	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (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) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://www.amaero.com.au/investors#governance	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	N/A	☐ set out in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	N/A	☐ set out in our Corporate Governance Statement

AMAERO INTERNATIONAL LTD
ACN 633 541 634
(Company)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as at 30 June 2021 and the Company's Corporate Governance policies and practices are current as at the date of the Company's Annual Report and the Corporate Governance Statement has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**) during the reporting period ended 30 June 2021 (**Reporting Period**). The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has currently in place corporate governance policies and charters which have been posted in a dedicated corporate governance information section on the Company's website at https://www.amaero.com.au/investors#governance.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 (a) A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.	YES	The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chair and Company Secretary, the establishment, operation and management of Board committees, directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy. Please refer to the Board Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and (a) 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.	YES	The Company has guidelines for the appointment and selection of the Board and senior executives in its Board Charter and Remuneration and Nomination Committee Charter. The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to shareholders a candidate for election, as a director. Further, shareholders are required to be provided with all material information in the Remuneration and Nomination Committee's (or, in its absence, the Board's) possession relevant to a decision on whether or not to elect or re-elect a director including biographical details, qualifications, a statement as to whether the Board supports the nomination of the director, the degree of independence of the director, and details of any existing directorships held. Please refer to the Board Charter and the Remuneration and Nomination Committee Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	YES	The Company has entered into a written agreement with each Director and senior executive setting out the terms of their appointment.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 1.4 The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.	YES	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. Please refer to the Board Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) either: (A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or	PARTIALLY	The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. Please refer to the Diversity Policy (available via the Company's website, https://www.amaero.com.au/investors#governance). The Diversity Policy allows the Board to set measurable diversity objectives and to continually monitor both the objectives (if any have been set) and the Company's progress in achieving them. The Board considers that the Company is not currently of a size or complexity to warrant setting measurable objectives to achieve gender diversity and that the requirements of the Company's Diversity Policy are sufficient for the Company's present circumstances to ensure gender diversity remains a priority in the Company's growth and business strategies. The Board assessed the gender diversity of the Company during the Reporting Period and discloses the following proportions of men and women: (1) whole organisation: 16 men and 4 women; (2) senior executive positions: 2 men and 0 women; (3) Board: 2 men and 1 woman. The Board considers a 'senior executives' to be those roles which report to the Chief Executive Officer or the Board. The Company is not a relevant employer under the Workplace Gender Equality Act.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		
Recommendation 1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	PARTIALLY	Under the Board Charter, the Board is required, regularly (at least every two years), with the advice and assistance of the Remuneration and Nomination Committee (if any), to review and evaluate the performance of the Board, its committees and individual directors against the relevant charters, corporate governance policies, and agreed goals and objectives (as applicable). As the Company listed during the Reporting Period in December 2019 and is still in the early stages of development, it has not yet undertaken a formal review of the Board's performance. However, the Board intends to develop a process for evaluating the performance of the Board, its committees and individual directors on a regular basis, according to the Board Charter. Please refer to the Board Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 1.7 A listed entity should:	YES	The Company's Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives when reviewing their remuneration.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.		The Company has undertaken a formal performance evaluation of its senior executives during or in respect of the Reporting Period in accordance with the applicable process. Please refer to the Board Charter and the Remuneration and Nomination Committee Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Principle 2: Structure the Board to be effective and add value		
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	NO	The Company does not currently have a Nomination Committee. The Board is of the view that it is not currently of a size to justify the formation of a Nomination Committee. Furthermore, the Board does not consider that the Company is of a sufficient size to justify the appointment of additional directors for the sole purpose of satisfying this recommendation as its resources would be better utilised in other areas. The Board has adopted a Remuneration and Nomination Committee Charter for the purpose of addressing 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. However, until such time as a separate Nomination Committee is constituted, the Board will remain responsible for such matters and will continue to monitor the composition of the Board and the roles and responsibilities of its members. Please refer the Remuneration and Nomination Committee Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 2.2	YES	Please refer to the Board Skills Matrix set out in Annexure A to this Corporate Governance Statement.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.		
Recommendation 2.3 A listed entity should disclose: (a) the names of the Directors considered by the Board to be independent Directors; (b) if a Director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and (c) the length of service of each Director	YES	The Board Charter requires the disclosure of the names of directors considered by the Board to be independent. Please refer to the Board Charter (available via the Company's website, https://www.amaero.com.au/investors#governance). The Board assesses the independence of its directors against the requirements for independence in the Board Charter which reflect the independence criteria detailed in the ASX Corporate Governance Principles. Director independence is initially assessed upon each director's appointment and reviewed each year, or as required when a new personal interest or conflict of interest is disclosed. Directors are required to disclose all actual or potential conflicts of interest on an ongoing basis. The Board considers that: – Stuart Douglas is not currently considered to fulfil the role of independent Director due to his executive role with the Company; – David Hanna is also not currently considered to fulfil the role of Independent Director due to his previous employment as Director of Business Strategy for Monash University during the Reporting Period, which was a substantial shareholder of the Company within the last 3 years; and – Kathryn Presser is free from any interest, position, association or relationship that may influence or reasonably be perceived to influence, the independent exercise of the Director's judgement and that she is able to fulfil the role of independent Director for the purposes of the Recommendations. The length of service of each Director who served during the Reporting Period is as follows: – Stuart Douglas - appointed 17 May 2019

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		– David Hanna - appointed 13 June 2019 – Kathryn Presser - appointed 1 September 2019
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	NO	The Company's Board Charter requires that, where practical, the majority of the Board should be independent. The Board currently comprises a total of three Directors, of whom one is considered to be independent. As such, independent Directors currently do not comprise the majority of the Board. The Board does not currently consider an independent majority of the Board to be appropriate given that the Company is not of a sufficient size to justify the appointment of additional directors for the sole purpose of satisfying this recommendation. Please refer to the Board Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	PARTIALLY	The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the Chief Executive Officer (**CEO**). The Chair of the Company, Mr David Hanna, is a non-executive Director, however, he is not considered to be an independent Director. The Chair is not the CEO of the Company. Please refer to the Board Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 2.6 A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	YES	The Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for establishing and facilitating induction programs for new directors and for the approval and review of induction and continuing professional development programs and procedures for Directors to maintain the required skills and knowledge. To date, the Company has not established an induction program for new directors but intends to do so prior to the appointment of any new director. The Company Secretary is responsible for facilitating inductions and professional development of directors.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		Upon appointment, new directors will be subject to relevant induction procedures to provide the incoming individual with sufficient knowledge of the entity and its operating environment to enable them to fulfil their role effectively. Please refer to the Board Charter and the Remuneration and Nomination Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The Company and its subsidiary companies (if any) are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards. The Company's values are set out on its website and in its Code of Conduct (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 3.2 A listed entity should: (a) have and disclose a code of conduct for its Directors, senior executives and employees; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.	YES	The Company's Code of Conduct applies to all personal, being the Directors, officers, senior executives, employees, authorised representatives, contractors or consultants of the Company or any subsidiary of the Company. Any material breaches of the Code of Conduct are reported to the Remuneration and Nomination Committee (and, in its absence, the Board). Please refer to the Code of Conduct (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and	YES	The Company's Whistleblower Protection Policy is available on the Company's website. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board. Please refer to the Whistleblowers Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(a) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.		
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or committee of the Board is informed of any material breaches of that policy.	YES	The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website. Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board. Please refer to the Anti-Bribery and Corruption Policy (available via the Company's website,https://www.amaero.com.au/investors#governance).
Principle 4: *Safeguard the integrity of corporate reports*		
Recommendation 4.1 The Board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	PARTIALLY	The Company has an Audit and Risk Committee. The Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee with at least two directors, all of whom shall, where practicable, be non-executive directors and, a majority of whom should, where practicable, be independent directors. The Audit and Risk Committee will be, where practicable, chaired by an independent director who is not the Chair. The Company has established an Audit and Risk Committee which satisfies the requirements under its Audit and Risk Committee Charter. Please refer to the Audit and Risk Committee Charter and Risk Management Policy (available via the Company's website, https://www.amaero.com.au/investors#governance). The Company's annual report details the members of the Audit and Risk Committee and their relevant qualification and experience. As at the date of this Corporate Governance Statement, the Audit and Risk Committee is compriosed of: – Kathryn Presser (Chair and independent non-executive Director); and – David Hanna (non-executive Director, not considered to be an independent Director).

<table>
<tr><th>RECOMMENDATIONS (4TH EDITION)</th><th>COMPLY</th><th>EXPLANATION</th></tr>
<tr><td>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</td><td></td><td>In respect of the Reporting Period, the number of Audit and Risk Committee meetings and the individual attendances of the members or invitees at those meetings are as follows:<table><tr><th>Director</th><th>Number Eligible to Attend</th><th>Number Attended</th></tr><tr><td>Kathryn Presser</td><td>4</td><td>4</td></tr><tr><td>David Hanna</td><td>4</td><td>4</td></tr><tr><td>Stuart Douglas</td><td>-</td><td>2 (by invitation)</td></tr></table></td></tr>
<tr><td>Recommendation 4.2
The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that 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.</td><td>YES</td><td>Prior to the Board approving the Company's financial statements, the Board is required to receive from the CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained, 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.
Please refer to the Risk Management Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).</td></tr>
<tr><td>Recommendation 4.3
A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</td><td>YES</td><td>The Company's process for verifying the integrity of periodic corporate reports released to ASX that do not require audit of audit review by an external auditor consists of preparation and review by management followed by review by any external services providers the Company determines, including the outsourced Chief financial Officer, Company Secretary, auditors and lawyers, as required.
The Company may also include a description of the process it undertakes to verify the integrity of the information in its reports.
Please refer to the Audit and Risk Committee Charter (available via the Company's website, https://www.amaero.com.au/investors#governance/).</td></tr>
</table>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations. The Company has adopted a written policy to ensure compliance with their ASX Listing Rule disclosure obligations. Please refer to the Continuous Disclosure Policy (available via the Company's website, https://www.amaero.com.au/investors#governance). The Company has appointed the Company Secretary as the reporting officer and the ASX liaison officer. However, the Board retains ultimate responsibility for compliance with the Company's continuous disclosure obligations.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Under the Company's Continuous Disclosure Policy, the Board will receive material market announcements promptly after they have been made. Please refer to the Continuous Disclosure Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	YES	All substantive investor or analyst presentations will be released on the ASX Markets Announcement Platform ahead of such presentations.
Principle 6: *Respect the rights of security holders*		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its governance is available via the Company's website, https://www.amaero.com.au/investors#governance.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders. The Company provides investors with comprehensive and timely access to information about itself and its governance on its website, including copies of the Company's Board and committee charters and key corporate governance policies, copies of all material information lodged with ASX, copies of all announcements, briefings and speeches made to the market, analysts or the media, press releases or announcements made by the Company, financial data for the Company, the Company's annual reports and notices of shareholder meetings. Please refer to the Shareholder Communications Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	All shareholders are invited to attend the Company's annual general meetings either in person or by representative. Shareholders have an opportunity to submit questions to the Board or the Company's external auditor. Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Please refer to the Shareholder Communications Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	Whenever possible and appropriate, all substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands. Please refer to the Shareholder Communications Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Company encourages shareholders to submit questions or requests for information by contacting the Company via email at investor@amaero.com.au. Shareholders can elect to receive electronic communications, including the release of the annual report and other communications. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. The Company also encourages shareholders to submit any questions related to their shareholdings in the Company to the Company's share registry with the share registry's contact details included in the Shareholder Communication Policy, including details for electronic communication. Please refer to the Shareholder Communications Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Principle 7: Recognise and manage risk		
Recommendation 7.1 The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	PARTIALLY	The Company has an Audit and Risk Committee. The Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee with at least two directors, all of whom shall, where practicable, be non-executive directors and, a majority of whom should, where practicable, be independent directors. The Audit and Risk Committee will be, where practicable, chaired by an independent director who is not the Chair. The Company has established an Audit and Risk Committee which satisfies the requirements under its Audit and Risk Committee Charter. Please refer to the Audit and Risk Committee Charter and Risk Management Policy (available via the Company's website, https://www.amaero.com.au/investors#governance). The Company's annual report details the members of the Audit and Risk Committee and their relevant qualification and experience.

<table>
<tr><th>RECOMMENDATIONS (4TH EDITION)</th><th>COMPLY</th><th>EXPLANATION</th></tr>
<tr><td>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</td><td></td><td>As at the date of this Corporate Governance Statement, the Audit and Risk Committee is compriosed of:
– Kathryn Presser (Chair and independent non-executive Director); and
– David Hanna (non-executive Director, not considered to be an independent Director).
In respect of the Reporting Period, the number of Audit and Risk Committee meetings and the individual attendances of the members and invitees at those meetings are as follows:
<table>
<tr><th>Director</th><th>Number Eligible to Attend</th><th>Number Attended</th></tr>
<tr><td>Kathryn Presser</td><td>4</td><td>4</td></tr>
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</table></td></tr>
<tr><td>Recommendation 7.2
The Board or a committee of the Board should:
(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and
(b) disclose in relation to each reporting period, whether such a review has taken place.</td><td>YES</td><td>The Company regularly evaluates the effectiveness of its risk management framework to ensure that its internal control systems and processes are monitored and updated on an ongoing basis.
The division of responsibility between the Board, the Audit and Risk Committee and management aims to ensure that specific responsibilities for risk management are clearly communicated and understood.
The Risk Management Policy provides for regular reporting to the Board which supplements the Company's quality system, complaint handling processes and standard operating procedures which are all designed to address various forms of risks.
Please refer to the Audit and Risk Committee Charter and Risk Management Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).</td></tr>
<tr><td>Recommendation 7.3
A listed entity should disclose:</td><td>YES</td><td>The Company does not have an internal audit function. The Board considers the financial control function in conjunction with its Risk Management Policy is sufficient for a company of its size and complexity.</td></tr>
</table>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.		Please refer to the Audit and Risk Committee Charter and Risk Management Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	YES	The Audit and Risk Committee is responsible for reviewing whether the Company has any material exposure to any environmental or social risks and, if so, to develop strategies to manage those risks to present to the Board. Please also refer to the Audit and Risk Committee Charter and Risk Management Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	NO	The Company does not have a Remuneration Committee. The Board is of the view that it is not currently of a size to justify the formation of a Remuneration Committee. Furthermore, the Board does not consider that the Company is of a sufficient size to justify the appointment of additional directors for the sole purpose of satisfying these recommendations as its resources would be better utilised in other areas. The Board has adopted a Remuneration and Nomination Committee Charter for the purpose of implementing processes for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. However, until such time as separate Remuneration Committee is constituted, the Board will remain responsible for such matters and will continue to monitor remuneration procedures. Please refer to the Remuneration and Nomination Committee Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(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.		
Recommendation 8.2 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.	YES	The Remuneration and Nomination Committee (and, in its absence, the Board) is responsible for setting and reviewing the policies and practices of the Company regarding the remuneration of directors and senior executives. Policies and practices regarding remuneration of Directors and senior executives will be disclosed in the annual report of the Company. Please refer to the Remuneration and Nomination Committee Charter (available via the Company's website, https://www.amaero.com.au/investors#governance).
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (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) disclose that policy or a summary of it.	YES	The Company has adopted a Securities Trading Policy which provides that participants must not, without prior written approval by the relevant person specified in the policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risks related to the Company's securities. Please also refer to the Securities Trading Policy (available via the Company's website, https://www.amaero.com.au/investors#governance).
Additional recommendations that apply only in certain cases		
Recommendation 9.1	N/A	Should the Company have a non-English speaking director, the Company will translate all key corporate documents into English for the benefit of such director. In addition, a translator will be present for all Board and shareholder meetings.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		
Recommendation 9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	All shareholder meetings will be held at a reasonable place and time for shareholders.
Recommendation 9.3 A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	The Company's external auditor will attend the Company's annual general meetings and will be available to answer questions from shareholders in respect of the Company's audit.

Annexure A:
BOARD SKILLS MATRIX

This Board skills matrix details the collective skills, knowledge, experience, personal attributes and other criteria the Board currently believe are required for the good governance of the Company. The Board will assess all future candidates for Board positions, and the performance of its current members, against these criteria in accordance with the Recommendations.

Operational, Technical and Industry Skills
- Knowledge of advanced manufacturing sector
- Operational / manufacturing experience
- IP / technology research, development and commercialisation
- Experience with global commercial partners, suppliers, customers
- Human Resources, Recruitment & Culture
- Creating, managing and leading high-growth global teams
- Capital Raising & investor relations

Compliance and Governance Skills
- Accounting and Finance
- Legal and Risk
- Leadership
- Compliance and Corporate Governance
- Director Experience

Personal Attributes
- Innovative and Strategic
- Common Sense and Sound Judgment
- Professionalism, Ethics and Integrity
- Team player/collaborative
- Commitment to excellence
- Honest and constructively critical

Diversity
- Gender Diversity
- Age Diversity