Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Forbidden Foods Limited

ABN/ARBN

82 616 507 334

Financial year ended:

30 June 2022

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.forbiddenfoodsgroup.com/investor-centre/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 30 August 2022 and has been approved by the board.

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

Date:	30 August 2022
Name of authorised officer authorising lodgement:	Lucy Rowe, Joint Company Secretary

[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.forbiddenfoodsgroup.com/investor-centre/corporate-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.	☑	☐ 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.	☑	☐ 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: …….. [*insert location*] and we have disclosed the information referred to in paragraph (c) at: …….. [*insert location*] 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: Our Corporate Governance Statement available at https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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.	☑ Our Corporate Governance Statement available at https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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]
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 a copy of the charter of the committee at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: "Board of Directors" and "Directors' Meetings" sections on pages 8 – 11 of the 2022 Annual Report and Directors' Report respectively.	☐ 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.	☑ Our Corporate Governance Statement available at https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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]**
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: our 2022 Corporate Governance Statement located at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/ and, where applicable, the information referred to in paragraph (b) at: our 2022 Corporate Governance Statement located at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/ and the length of service of each director at is disclosed in the "Directors Report" on pages 8 – 10 of the 2022 Annual Report.	☐ set out in our Corporate Governance Statement
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

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 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 at: https://www.forbiddenfoodsgroup.com/about/	☐ 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.forbiddenfoodsgroup.com/investor-centre/corporate-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.forbiddenfoodsgroup.com/investor-centre/corporate-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.forbiddenfoodsgroup.com/investor-centre/corporate-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.	☐ The Company has an Audit, Risk and Compliance Committee. Not all members are non-executive directors, and the Chair of this Committee is also the Chair of the Board. We have disclosed a copy of the charter of the committee at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/ The information referred to in paragraphs (4) and (5) at: "Board of Directors" and "Directors' Meetings" on pages 8 - 11 of the 2022 Annual Report and Directors' Report respectively.	☑ 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.forbiddenfoodsgroup.com/investor-centre/corporate-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.forbiddenfoodsgroup.com/investor-centre/corporate-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.	☑ and our Communication Strategy is available at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/	☐ 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: our Communication Strategy available at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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]
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
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.forbiddenfoodsgroup.com/investor-centre/corporate-governance/ The information referred to in paragraphs (4) and (5) at: "Board of Directors" and "Directors' Meetings" on pages 8 – 11 of the 2022 Annual Report and Directors' Report respectively.	☐ 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: our 2022 Corporate Governance Statement located at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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]
7.3	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: our 2022 Corporate Governance Statement located at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/	☐ set out in our Corporate Governance Statement
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 at: our Prospectus dated 21 July 2020, sections 5.2.6 and 5.2.11, available at: https://www.forbiddenfoodsgroup.com/investor-centre/asx-announcements/ and, if we do, how we manage or intend to manage those risks.	☐ 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 a copy of the charter of the committee at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: our 2022 Corporate Governance Statement located at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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 as part of the Remuneration Report as set out in our 2022 Annual Report, on pages 11 to 18.	☐ 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: Our Securities Dealing Policy, available at: https://www.forbiddenfoodsgroup.com/investor-centre/corporate-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.	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.	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.	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.	Not applicable	
-	*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.	Not applicable	

FORBIDDEN FOODS LIMITED

Corporate Governance Statement

The Board of Forbidden Foods Limited (**Forbidden Foods / the Company**) (ASX:FFF) is committed to maximising performance, generating appropriate levels of shareholder value and sustaining the growth and success of the Company. With these objectives in mind, the Board is concerned in ensuring that the Company is properly managed to protect and enhance shareholder interests and that Forbidden Foods, its directors, officers and employees, operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing Forbidden Foods including adopting corporate governance policies and practices which it believes are appropriate for Forbidden Food's business and which are designed to promote the responsible management and conduct of FFF.

The ASX Corporate Governance Council has developed and released corporate governance recommendations for Australian listed entities (the **Recommendations**) in order to promote investor confidence and assist companies in meeting shareholder expectations. The Recommendations are set out in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition)*. Under the ASX Listing Rules, FFF is required to provide a statement in its annual report disclosing the extent to which it has followed the Recommendations in the relevant reporting period. Where FFF does not follow a Recommendation, it must identify the Recommendation that has not been followed and give reasons for not doing so.

This statement, together with the Company's Appendix 4G describes Forbidden Foods' position in relation to each of the Recommendations for the period ending 30 June 2022.

ASX Recommendation (4th edition)	Compliance (Yes/No)	Explanation
Principle 1: Lay solid foundations for management and oversight A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.		
Recommendation 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.	Yes	**The Board** Forbidden Foods' constitution (the **Constitution**) provides that the business of Forbidden Foods will be managed by the Board. The Board operates under a board charter (the **Board Charter**), a copy of which is available on Forbidden Foods' corporate website www.forbiddenfoods.com.au (the **Corporate Website**). The key roles and responsibilities of the Board are set out in the Board Charter. **Senior management** The Board Charter also sets out the key roles and responsibilities of senior management, and it articulates the division of responsibilities between the Board and management. To assist in the execution of the Board's responsibilities, the Board has established the following two committees of the Board (each a **Board Committee**): the Audit, Risk and Compliance Committee and the Remuneration and Nomination Committee. The key responsibilities of each Board Committee are set out in their respective charters (which are also available on the Corporate Website). The Board Committees do not take action or make decisions on behalf of the Board unless specifically mandated by prior Board authority to do so.
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 (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.	Yes	The Constitution sets out the process of appointment, retirement and rotation of directors. In accordance with the Remuneration and Nomination Committee Charter, before a person is appointed as a director or is put forward to shareholders as a candidate for election as a director, Forbidden Foods will ensure that appropriate checks are undertaken, including checks as to the person's character, experience, education, criminal record and bankruptcy history. The Remuneration and Nomination Committee is responsible for reviewing potential candidates for directorship and making a recommendation to the Board. In addition, each candidate for directorship is required to be interviewed by the Chair (and any other person that the Chair considers appropriate). The Board will provide shareholders with all material information in the possession of Forbidden Foods relevant to a decision on whether or not to elect or re-elect a person as a director at an Annual General Meeting.
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	In accordance with the Board Charter, the appointment of any new director of Forbidden Foods and each senior executive will be made by, and in accordance with, a formal letter of appointment or written agreement setting out the key terms and conditions relative to that appointment. Each of Forbidden Foods' executive directors and senior executives have entered into services agreements with Forbidden Foods, and each of Forbidden Foods' non-executive directors have signed appointment letters with Forbidden Foods.
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	In accordance with the Board Charter, the decision to appoint or remove the company secretary must be made or approved by the Board. The company secretary of Forbidden Foods is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The key roles and responsibilities of the company secretary are set out in the Board Charter.

ASX Recommendation	Compliance (Yes/No)	Explanation
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: (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.	No	Forbidden Foods has adopted a Diversity Policy, a copy of which is available on Forbidden Foods' Corporate Website. Forbidden Foods recognises that a diverse workplace is likely to be the natural long-term consequence of merit-based decision-making in hiring, firing and promotions, and that a diverse workforce achieved through merit-based decision-making is integral to building and sustaining a culture that fosters equal opportunity. Forbidden Foods has not yet set measurable diversity objectives. Currently, Forbidden Foods has only a relatively small workforce. The Board has not yet set measurable objectives but believes that this is appropriate for the size of the Company and the scale of its operations. As the size and scale of the Company change, this will continue to be reviewed for appropriateness.

ASX Recommendation	Compliance (Yes/No)	Explanation
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.	Yes	Forbidden Foods' Board Charter states that an annual performance evaluation of the Board, its committees and individual directors will be undertaken. The Board of Forbidden Foods undertook a process for evaluating its performance and that of its committees and individual directors during FY22. The form of that process was by way of internal review, self-assessment and review by the Chair.
Recommendation 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.	Yes	Forbidden Foods has established a process of evaluating the performance of its Key Management Personnel. These reviews are conducted in the form of performance reviews with, in the case of the Managing Director, the Chair, and in the case of the COO and CFO, the Managing Director. These were undertaken in respect of FY22.

ASX Recommendation	Compliance (Yes/No)	Explanation
Principle 2: Structure the board to be effective and add value The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.		
Recommendation 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.	Yes	The Board has established a Remuneration and Nomination Committee governed by the Remuneration and Nomination Committee Charter adopted by the Board, a copy of which is available on Forbidden Foods' Corporate Website. The Committee Charter sets out the roles, responsibilities, composition, structure and membership requirements of the Committee. The Committee is comprised of at least three members, a majority of whom are independent directors. As at the end of the reporting period, the Committee was comprised of two independent non-executive director members being Colleen Lockwood (Chair) and Mark Hardgrave. Marcus Brown is an executive director member of the Committee. The Board is satisfied that the composition of the Committee reflects an appropriate balance of independence, skills and experience for Forbidden Foods. Subsequent to the end of the reporting period, and as at the date of this Corporate Governance Statement, Ms Lockwood and Mr Hardgrave resigned as directors and Mr Anthony Rowlinson (Committee Chair) and Katie Eshuys were appointed as members to the Remuneration and Nomination Committee. The number of meetings and individual attendances held during the year is disclosed in the "Board of Directors" and "Directors' Meetings" sections of the 2022 Annual Report and Directors' Report respectively and can be found on pages 8-11.

ASX Recommendation	Compliance (Yes/No)	Explanation
Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	The Remuneration and Nomination Committee is responsible for preparing (and updating as and when required) 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. Forbidden Foods has established a Board skills matrix including diversity. This matrix is annexed to this Corporate Governance Statement.
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 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 (c) the length of service of each director.	Yes	As at the end of the reporting period, the Board comprised 4 members, two of whom Forbidden Foods considered to be independent, Mark Hardgrave (non-executive chairman) and Colleen Lockwood (non-executive director). Subsequent to the end of the reporting period on 1 July 2022, Mr Hardgrave and Ms Lockwood resigned as non – executive directors and Mr Anthony Rowlinson, Ms Katie Eshuys and Mr Justin O'Sullivan were appointed as independent non – executive directors. The Board Charter sets out guidelines for the purpose of determining independence of Forbidden Foods directors in accordance with the Recommendations and has adopted a definition of independence that is based on that set out in the Recommendations. The Board is required to regularly, but at least annually, assess the independence of each director. In the case of a change in a director's interests, this assessment is required to be made as soon as practicable after the Committee becomes aware of the change. The non-executive directors received options in Forbidden Foods, as disclosed in its prospectus dated 21 July 2020. These were a one-off issue in conjunction with Forbidden Foods' initial public offering and the Board does not consider that the granting of these options to non-executive directors compromised their status as independent. Forbidden Foods made the grant of director options to maintain cash reserves for its operations whilst providing cost effective consideration to the non-executive directors for agreeing to join the Board and rewarding their commitment and contribution to Forbidden Foods. Forbidden Foods considered the grant of director options reasonable given the experience and reputation of the non-executive directors, the relationship between the director option exercise price and the offer price, the implied value of the director options and current market practices. The options expire 3 years after Forbidden Foods' listing date. The length of service of each director is disclosed in the "Directors Report" on pages 8 to 10 of the 2022 Annual Report.
Recommendation 2.4: A majority of the board of a listed entity should be independent directors.	No	During the reporting period two of Forbidden Foods' directors were considered independent (Mark Hardgrave, Chair, and Colleen Lockwood) and the remaining two directors were not considered independent (Marcus Brown and Jarrod Milani). Accordingly, the Board consisted of an equal number of independent and non-independent directors. The Board considers that each director added significant value given their considerable skills and experience and brings objective and independent judgement to the Board during the reporting period. Subsequent to the end of the reporting period and as at the date of this corporate governance statement, upon the resignation of Mr Hardgrave and Ms Lockwood and the appointment of the three independent non – executive directors the Company complies with Recommendation 2.4 in that a majority of the board is considered to be independent.

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.	Yes	The Chair for the reporting period, Mr Mark Hardgrave, was considered an independent director. Subsequent to the reporting period, Mr Anthony Rowlinson was appointed independent Non – Executive Chairman. The Board supports the separation of the role of the Chair from that of the CEO. Forbidden Foods' CEO is Mr Marcus Brown.
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	In accordance with the Remuneration and Nomination Committee Charter, the Committee is required to ensure that any new director is appropriately introduced to Forbidden Foods and is acquainted with knowledge of Forbidden Foods and the industry within which it operates. The Remuneration and Nomination Committee is responsible for induction and continuing professional development opportunities for directors to maintain the skills and knowledge needed to perform their role effectively.

ASX Recommendation	Compliance (Yes/No)	Explanation
Principle 3: Instil a culture of acting lawfully, ethically and responsibly A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.		
Recommendation 3.1: A listed entity should articulate and disclose its values.	Yes	Forbidden Foods' core values are set out on its Corporate website under the "Company Information" section. Forbidden Foods' core values are: • Provide quality, healthy food products that will satisfy and delight every customer. • Act with integrity and pure intent. • Ethical and sustainable sourcing. • Build long term genuine relationships in the food, farming and agriculture industries. • Create a challenging, rewarding and inclusive culture where everyone can contribute.
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	Forbidden Foods has adopted a Code of Conduct, a copy of which is available on Forbidden Foods' Corporate Website. Forbidden Foods's Code of Conduct applies to all personnel of Forbidden Foods and its subsidiaries (including all directors, senior management, employees, contractors and consultants). Any material reports of unacceptable behaviour will be reviewed by the Company Secretary and reported to the Board.
Recommendation 3.3: A listed entity should: (c) have and disclose a whistleblower policy; and (d) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	Forbidden Foods has adopted a Whistleblower Policy, a copy of which is available on Forbidden Foods' Corporate Website. The policy includes that the Board will be informed of any material incidents reported under the policy as appropriate.
Recommendation 3.4: A listed entity should: (e) have and disclose an anti-bribery and corruption policy; and (f) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes	Forbidden Foods' anti-bribery and corruption policies are included in its Code of Conduct, a copy of which is available on Forbidden Foods' Corporate Website. Any material reports of unacceptable behaviour will be reviewed by the Company Secretary and reported to the Board.

Principle 4: Safeguard the integrity of corporate reports A listed entity should have appropriate processes to verify the integrity of its corporate reports.		
Recommendation 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.	No	The Board has established an Audit, Risk and Compliance Committee governed by the Audit, Risk and Compliance Charter approved by the Board, a copy of which is available on Forbidden Foods' Corporate Website. The Charter sets out the roles, responsibilities, composition, structure and membership requirements of the Audit, Risk and Compliance Committee. For the reporting period, the Committee was comprised of at least three members, a majority of whom were independent directors. The Committee was comprised of two independent non-executive director members being Mark Hardgrave (Chair) and Colleen Lockwood. Jarrod Milani is an executive director member of the Committee. The Board was satisfied that the composition of the Committee reflected an appropriate balance of independence, skills and experience for Forbidden Foods. The Chair of the Committee, Mark Hardgrave, was considered an independent director who was also the Chair of the Board. Given the composition of the Board during the period, there were not three Non-Executive Directors and accordingly the requirement for all members to be non-executive directors could not be met. Further, the Board considers that Mark Hardgrave is the most appropriate chair of the Audit, Risk and Compliance Committee given his qualifications and extensive professional background (notwithstanding that he is also Chairman of the Board). The Board considers that the members of the Audit, Risk and Compliance Committee brought the desired mix of skills and qualifications required to effectively assist the Board in matters relating to the Company's audit, risk and compliance functions. Subsequent to the end of the reporting period, Mr Hardgrave resigned as non – executive director and three independent non – executive directors were appointed. Mr Justin O'Sullivan (Committee Chair) and Mr Anthony Rowlinson were appointed as of the Audit, Risk and Compliance Committee. The number of meetings and individual attendances held during the year is disclosed in the "Board of Directors" and "Directors' Meetings" sections on pgs 8-11 of the 2022 Annual Report and Directors' Report respectively.

ASX Recommendation	Compliance (Yes/No)	Explanation
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, 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.	Yes	Before the Board approves Forbidden Foods' financial statements for a financial period, it will receive from Forbidden Foods' CEO and Chief Financial Officer a declaration that, in their opinion, Forbidden Foods' financial records have been properly maintained, and that the financial statements comply with the appropriate accounting standards and give a true and fair view of Forbidden Foods' financial position and performance and that opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. Forbidden Foods confirms that this process was followed in respect of its FY2022 Financial Statements.
Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any period corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	Forbidden Foods has adopted a process for verifying the integrity of periodic corporate reports that are not audited or reviewed by an external auditor. Given the size of the Company and the scale of its operations, this verification work is undertaken by the CFO in respect to financial reporting undertaking standard accounting verification practices prior to submitting reports to the Board for approval.
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.		
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	Forbidden Foods has adopted a Continuous Disclosure Policy for complying with its continuous disclosure obligations under the ASX Listing Rules (and the *Corporations Act 2001* (Cth) (the **Act**)). A copy of the policy is available on Forbidden Foods' Corporate Website. Forbidden Foods will disclose to ASX any information concerning Forbidden Foods which a reasonable person would expect to have a material effect on the price or value of Forbidden Foods' securities. Forbidden Foods' continuous disclosure policy establishes procedures to ensure that Forbidden Foods' directors, members of management, employees, consultants or contractors are aware of, and fulfil their obligations in relation to, providing timely, full and accurate disclosure of material information to Forbidden Foods' stakeholders and comply with Forbidden Foods' disclosure obligations under the Act and the ASX Listing Rules. Forbidden Foods is committed to observing its disclosure obligations under the ASX Listing Rules and the Act. Information will be communicated to shareholders through the lodgement of all relevant financial and other information with the ASX and continuous disclosure announcements will be made available on Forbidden Foods' Corporate Website.
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	Forbidden Foods' Continuous Disclosure Policy provides that the Company Secretary is responsible for distributing continuous disclosure announcements to the Board and senior managers by email immediately after they have been released to ASX.

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	Forbidden Foods' Continuous Disclosure Policy provides that the Company must not release any Price Sensitive Information publicly before it is provided to the ASX, including in the following contexts: (a) one-on-one briefings and speeches made to market participants, the financial community or institutional investors; (b) open briefing sessions, including public speeches (presentation materials for which will be disclosed to ASX prior to commencement of the briefing session); The company secretary will release a copy of the presentation materials on the ASX Market Announcements Platform ahead of any applicable presentation.

ASX Recommendation	Compliance (Yes/No)	Explanation
Principle 6: Respect the rights of security holders A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.		
Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.	Yes	Forbidden Foods has adopted a Communication Strategy. Under this strategy, Forbidden Foods' Corporate Website will be the primary means of providing information to all investors (and other stakeholders), in addition to the lodgement of all relevant financial and other information with ASX (which will also be available on Forbidden Foods' and ASX's websites). The "Corporate Governance" section on Forbidden Foods' Corporate Website contains the following information for the benefit of Forbidden Foods' security holders (and other stakeholders): • information about Forbidden Foods and its governance, including the names, photographs and a brief biographical information for each of its directors and senior executives; and • copies of Forbidden Foods' governance documents, Board Charter, Board Committee charters and policies. Forbidden Foods' ASX announcements, annual reports and financial statements are available on the Forbidden Foods Corporate Website.
Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	Forbidden Foods has adopted a Communication Strategy which supports the Board's commitment to effective communication with its shareholders, a copy of which is available on Forbidden Foods' Corporate Website. Forbidden Foods communicates with shareholders in a number of ways, including: • annual and half-yearly reports; • ASX market disclosures in accordance with Forbidden Foods's continuous disclosure policy; • updates on operations and developments; • announcements on Forbidden Foods' website; • market briefings; and • presentations at general meetings. In addition, shareholders are encouraged to attend and participate at general meetings. To facilitate this, meetings will be held during normal business hours and the Company may use technology to facilitate participation at AGM's.
Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Forbidden Foods' Communication Strategy (a copy of which is available on Forbidden Foods' Corporate Website) provides that the company encourages full participation of shareholders at its AGM each year. As set out in Forbidden Foods' Constitution, shareholders may attend meetings in person, appoint a proxy, attorney or representative to vote on their behalf or directly vote on the resolution(s) proposed at the relevant meeting. Forbidden Foods' AGMs will be held during normal business hours and the company may use technology to facilitate participation at AGMs.

ASX Recommendation	Compliance (Yes/No)	Explanation
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	Forbidden Foods' Constitution (a copy of which is available on Forbidden Foods' Corporate Website) provides that the chairperson may determine that any question to be submitted to a general meeting will be determined by a poll without first submitting the question to a show of hands. Forbidden Foods will ensure that all substantive resolutions (as opposed to procedural resolutions) at shareholder meetings are decided by poll rather than a show of hands.
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 "Corporate Governance" section on Forbidden Foods' Corporate Website contains a link enabling shareholders to register to receive communications and shareholder materials from Forbidden Foods and its security registry electronically. Where permissible, shareholders will be given the option to send communications to Forbidden Foods and its security registry electronically.
Principle 7: Recognise and manage risk A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.		
Recommendation 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.	Yes	The Board, through the Audit, Risk and Compliance Committee ensures, amongst other things, that Forbidden Foods has an effective risk management system in place and to manage key risk areas. The Committee is governed by the Audit, Risk and Compliance Charter approved by the Board, a copy of which is available on Forbidden Foods' Corporate Website. The Charter sets out the roles, responsibilities, composition, structure and membership requirements of the Audit, Risk and Compliance Committee. The Committee is comprised of at least three members, a majority of whom are independent directors. During the reporting period, the Committee was comprised of two independent non-executive director members being Mark Hardgrave (Chair) and Colleen Lockwood. Jarrod Milani is an executive director member of the Committee. The Board is satisfied that the composition of the Committee reflects an appropriate balance of independence, skills and experience for Forbidden Foods. The number of meetings and individual attendances held during the year is disclosed in the "Board of Directors" and "Directors' Meetings" sections on pgs 8 to 11 of the 2022 Annual Report and Directors' Report respectively.

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.	Yes	The Board, through the Audit, Risk and Compliance Committee ensures, amongst other things, that Forbidden Foods has an effective risk management system in place to manage key risk areas. The Audit, Risk and Compliance Committee is required, at least annually, to review Forbidden Foods' risk management framework and to identify any changes to material risks and whether they remain within the risk appetite set by the Board. This review was undertaken during the FY22 year.
Recommendation 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.	Yes	Forbidden Foods does not currently have an internal audit function, however it has adopted processes for evaluating and continually improving the effectiveness of its risk management and internal control processes as set out in the Audit, Risk and Compliance Committee Charter. For example, the Audit, Risk and Compliance Committee can engage external auditors, compliance staff and other experts and consultants, as relevant, to review and evaluate the effectiveness of Forbidden Foods' risk management framework.
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	Forbidden Foods is subject to risk factors that are both specific to its business activities and that are of a more general nature. Risk disclosures are included in in the Company's 2022 Annual Report and can be located on page 7.

ASX Recommendation	Compliance (Yes/No)	Explanation
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 and with the entity's values and risk appetite.		
Recommendation 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.	Yes	The Remuneration and Nomination Committee is governed by the Remuneration and Nomination Committee Charter adopted by the Board, a copy of which is available on Forbidden Foods' Corporate Website. The Charter sets out the roles, responsibilities, composition, structure and membership requirements of the Remuneration and Nomination Committee. During the reporting period, the Committee was comprised of at least three members, a majority of whom were independent directors. The Committee was comprised of two independent non-executive director members being Colleen Lockwood (Chair) and Mark Hardgrave. Marcus Brown is an executive director member of the Committee. The Board is satisfied that the composition of the Committee reflected an appropriate balance of independence, skills and experience for Forbidden Foods. The number of meetings and individual attendances held during the year is disclosed in the "Board of Directors" and "Directors' Meetings" sections on pgs 8-11 of 2022 Annual Report and Directors' Report respectively.

ASX Recommendation	Compliance (Yes/No)	Explanation
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	Information on Forbidden Foods' remuneration of non-executive directors and the remuneration of executive directors and other senior executives is detailed in the remuneration report section of its FY22 Annual Report.
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	Forbidden Foods established an equity-based remuneration scheme during FY21. The Board has adopted a Securities Dealing Policy, a copy of which is available on Forbidden Foods' Corporate Website. Under this policy, employees, directors, officers, senior management, consultants and contractors of Forbidden Foods must not enter into any arrangements that operate to limit the economic risk associated with holding securities in Forbidden Foods. Securities in Forbidden Foods which are acquired under an equity plan operated by the company must never be hedged prior to vesting.

Annexure – Board Skills Matrix

The mix of skills and experience represented on the Board as at 30 June 2022 is set out in the below skills matrix:

Skills, experience, and expertise	Board representation with at least a "competent" self-rating (out of 4 directors)
Senior management positions held outside FFF (past and present)	2.5
Directorships held outside FFF (past and present)	1.75
Strategy	3.0
Corporate Governance - comparable or more complex organisation	2.0
Risk & Compliance	2.0
Legal	1.50
Health/Safety/Environment/Sustainability	2.25
Investor / Public Relations	2.0
Food sourcing and supply chain	2.25
Retail sales and distribution	2.75
New product development	2.50
Commercial / Operational – including growing a business / implementing capital projects	2.75
Financial / Accounting	2.25
Capital Markets	1.75
Mergers & Acquisitions	2.50
Funds Management	2.25

Key:
3 High level of skill, professional experience or expertise
2 Competent level of skill, professional experience or expertise
1 Developing level of skill, professional experience or expertise
0 No skill, professional experience or expertise