Rules 4.7.3 and 4.10.3

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Spectur Limited

ABN/ARBN

79 140 151 579

Financial year ended:

30 June 2022

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

☑ This URL on our website: https://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf

The Corporate Governance Statement is accurate and up to date as at 19 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 September 2022

Darren Cooper

Chairman

[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://spectur.investorportal.com.au/wp-content/uploads/2022/05/6907401_1Board-Charter-Spectur-Limited-Final.pdf	☐ 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:	☑ 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]**
1.6	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://spectur.investorportal.com.au/wp-content/uploads/2022/05/Board-Committee-and-Executive-Evaluation-Policy-18082020.pdf and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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: https://spectur.investorportal.com.au/wp-content/uploads/2022/05/Board-Committee-and-Executive-Evaluation-Policy-18082020.pdf and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf	☐ 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.	☐ Spectur has a Remuneration and Nomination Committee, however this is not compliant recommendation 2.1 due to its membership composition.	☑ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable ☑ we have disclosed a copy of the charter of the Committee at: Remuneration-and-Nomination-Committee-Charter-Spectur-Limited-Clean-03092019.pdf (investorportal.com.au) and the information referred to in paragraphs (4) and (5) at: **2022 Financial Report – Spectur Limited**
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: Board Skills Matrix template (investorportal.com.au)	☐ 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: https://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf and the length of service of each director at: **2022 Annual Financial Report of Spectur Limited.**	☐ 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://spectur.investorportal.com.au/wp-content/uploads/2022/05/Corporate-Code-of-Conduct-Spectur-Limited-Final.pdf	☐ 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: Corporate-Code-of-Conduct-Spectur-Limited-Final.pdf (investorportal.com.au)	☐ 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: SP3-Whistleblower-Policy-November-2019.pdf (investorportal.com.au)	☐ 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: Spectur-Limited-Anti-Bribery-and-Corruption-Policy-2019.pdf (investorportal.com.au)	☐ 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.	☐ Spectur does not have an audit committee or an audit committee charter. Refer to Corporate Governance Statement.	☑ set out in our Corporate Governance Statement 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 as detailed in the Audit Policy: https://spectur.investorportal.com.au/wp-content/uploads/2022/05/6907598_1Audit-Policy-Spectur-Limited-Final.pdf

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]
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
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: SPECPOL004-Cont-Disclosure-and-Market-Coms-Policy.pdf (investorportal.com.au)	☐ 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.	☑ SPECPOL004-Cont-Disclosure-and-Market-Coms-Policy.pdf (investorportal.com.au)	☐ 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.	☑ SPECPOL004-Cont-Disclosure-and-Market-Coms-Policy.pdf (investorportal.com.au)	☐ 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 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://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf	☐ 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.	☑ https://spectur.investorportal.com.au/wp-content/uploads/2022/05/6907588_1Shareholder-Communication-Policy-Spectur-Limited-Final.pdf	☐ 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: 6907588_1Shareholder-Communication-Policy-Spectur-Limited-Final.pdf (investorportal.com.au)	☐ 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.	☐ Spectur does not have a Risk Committee.	☑ set out in our Corporate Governance Statement ☑ Spectur does not have a Risk Committee however the processes it employs for overseeing the entity's risk management framework are detailed within the Risk Management Policy: SPECPOL002-Risk-Management-Policy.pdf (investorportal.com.au)
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.	☑ We have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: **FY 22 - Corporate Governance Statement** https://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf	☐ 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.	☐ Spectur does not have an internal audit function.	☑ set out in our Corporate Governance Statement The processes the Company employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes at detailed in **FY 22 - 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: https://spectur.investorportal.com.au/wp-content/uploads/2022/08/Spectur-Corporate-Governance-Statement-2022.pdf	☐ 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.	☐ Spectur has a Remuneration and Nomination Committee, however this is not compliant recommendation 8.1 due to its membership composition.	☑ set out in our Corporate Governance Statement **OR** ☑ we have disclosed a copy of the charter of the Committee at: Remuneration-and-Nomination-Committee-Charter-Spectur-Limited-Clean-03092019.pdf (investorportal.com.au) and the information referred to in paragraphs (4) and (5) at: **2022 Annual Financial Report of Spectur Limited**
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: **2022 Annual Financial Report of Spectur Limited – Remuneration Report**	☐ 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]**
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: Securities-Trading-Policy-Spectur-Ltd-16122019.pdf (investorportal.com.au)	☐ 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
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.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ 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.	☐	☐ 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.	☐	☐ 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

The Board is committed to achieving and maintaining high standards of corporate governance. This Corporate Governance Statement discloses the extent to which the Company has, during the financial year ending 30 June 2022, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (Recommendations). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties.
This statement addresses:

- the Company's corporate governance framework; and
- key risks and the Company's response to mitigating these risks.

This Corporate Governance Statement is current as at **19 August 2022** and has been approved by the Board on that date. The Company's Corporate Governance Plan has been posted on the Company's website at www.spectur.com.au.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principle 1: Lay solid foundations for management and oversight			
Recommendation 1.1 A listed entity should have and disclose a charter which sets out: (a) the respective roles and responsibilities of the Board, the Chair and management; and (b) includes a description of those matters expressly reserved to the Board and those delegated to management.	YES	Board Charter Available on Website.	Spectur has adopted a Board Charter which discloses the respective roles and responsibilities of the Board, the Chair and senior management. Under the Board Charter, the Board is responsible for overseeing the overall operation and stewardship of Spectur (and any subsidiaries) including charting the direction, monitoring the implementation of those policies, strategies and financial objectives, ensuring that the Company has in place an appropriate risk management framework, and setting the risk appetite within which the Board expects management to operate. The Board has also adopted a Delegations of Authority that sets out matters specifically reserved for determination by the Board. Responsibility for the Company's day-to-day operations, administration and management is delegated by the Board to the Managing Director. The Board has approved the Delegation of Authority Policy to govern the delegation to the Managing Director, which is in turn delegated via authorities to members of the Leadership Team and other levels of management throughout the Company as appropriate. Further details of the matters reserved for the Board and those delegated to management are detailed in the Board Charter available on the Company's website.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	Board Charter - available on website	The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure it conducts background checks of candidates for new Director positions prior to their appointment or nomination for election by Shareholders, including checks as to good character, experience, education, qualifications, criminal history and bankruptcy. Any changes to that assessment are required to be notified by all Directors to the Board. All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in a Notice of Meeting pursuant to which the resolution to elect or re-elect a Director will be voted on.
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	Kept at registered office	The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. Each Director and senior executive have a formal written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.
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	Board Charter – available on website	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. The Company Secretary reports directly, and is accountable, to the Board through the Chairperson in relation to all governance matters. The Company Secretary advises and supports the Board members on general governance matters, implements adopted governance procedures, and coordinates circulation of meeting agendas and papers.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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 that policy or a summary of it; and (d) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the Board or a relevant committee of the Board in accordance with the entity's diversity policy and its progress towards achieving them, and either: (i) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (ii) 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	N/A	Given Spectur's size and its stage of development, Spectur has not adopted a formal diversity policy at this stage. Spectur has a policy to select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit. Notwithstanding this, the Board respects and values the benefits that diversity (e.g. gender, age, ethnicity, cultural background, disability and martial/family status etc.) brings in relation to expanding Spectur's perspective and thereby improving corporate performance, increasing Shareholder value and maximising the probability of achieving Spectur's objectives. The Board is committed to developing a diverse workplace where appointments or advancements are made on a fair and equitable basis.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	YES	Board, Board Committee and Executive Performance Evaluation Policy – available on website	Spectur has adopted a Board, Board Committee and Executive Performance Evaluation Policy which outlines a process for evaluation of the Board and its committees. The Chair of the Board is responsible for ensuring that a formal review of the performance of the Board, committees and individual Directors occurs regularly. The Chair is responsible for determining the process under which this evaluation takes place. The Board conducts the performance evaluation of the Chair. A formal review of the Board, individual directors and committees was not undertaken during the year. A general review of the Board also occurs on an ongoing basis and non-executives have a scheduled opportunity at each Board session to critically review the Board performance, meeting process and conduct.
Recommendation 1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	YES	Remuneration Committee Charter – available on website	The Company's Remuneration Committee is responsible for evaluating the performance of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than non-executive directors. During the formal review, the executive's performance is measured against their role's assessment criteria and KPI's. The applicable processes for these evaluations can be found in the Company's Board, Board Committee and Executive Performance Evaluation Policy, which is available on the Company's website. A performance evaluation was not undertaken in respect of senior executives (MD) for the past financial year, in accordance with the applicable processes.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principal 2: Structure the Board to 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	Nomination Policy – available on website	The Company's Nomination Committee Charter provides that the Nomination Committee will have at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director. The members of the Nomination Committee, the number of times the committee met during the last financial year, and the individual attendances of the members, are disclosed in the Annual Financial Report, available on the Company's website The Nomination Committee is not currently compliant with Corporate Governance recommendations due to not having at least three members, however during the period, the Board worked with the Nomination Committee to carry out its duties. These included following processes to address succession issues and ensuring the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively, namely: (i) devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix; and (ii) all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	Matrix -Summary on Website	Under the Nomination Committee Charter, the Nomination Committee (or, in its absence, the Board) is required to prepare a Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve). The Committee will review this at least annually against the Company's Board skills matrix to ensure it has the appropriate mix of skills to discharge its obligations effectively and to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues. The Company has a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership. A copy is available on the Company's website. The Board Charter requires the disclosure of each Board member's qualifications and expertise. Full details as to each Director's relevant skills and experience are available in the Director's Report section of the Company's financial report.
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, association or relationship of the type described in the 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, 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	Annual Report - 2022	The Board reviewed the independence of each of the Directors in office during the reporting period and determined that Non-Executive Directors, Ms Bilyana Smith and Mr Darren Cooper were independent Directors. Independence can only be satisfied if a Director is free of any business or relationship that could materially interfere with or could reasonably be perceived to materially interfere with the independent exercise of their judgement. Details of the Directors' interests, positions, associations and relationships are provided in the Remuneration Report section of the Annual Report. The length of service of each Director is also disclosed within the Remuneration Report.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	YES	Board Charter – available on website	The Board was comprised of a majority of independent Directors during the year. There are currently two Directors who satisfy the criteria for independence for the purposes of ASX Recommendation 2.4, being Mr Darren Cooper and Ms Bilyana Smith. The independent Directors comprise a majority of the Board. The Board Charter provides a preference for the majority of the Board be independent non-executive Directors. Accordingly, any further appointments would be made on this basis.
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	Board Charter – available on website	The Board considers that the Chairman of Spectur, Mr Darren Cooper, is independent with the criteria for independence outlined in ASX Recommendation 2.3. The Managing Director, Mr Gerard Dyson, is the Chief Executive Officer and is not the Chairperson, which is in compliance with Recommendation 2.5.
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.	NO	N/A	Spectur does not currently have a formal induction program for new Directors nor does it have a formal professional development program for existing Directors. The Board does not consider that a formal induction program is necessary given the current size and scope of Spectur's operations. The Directors have been selected on the basis that collectively they have experience with a range of skills to discharge the Company's obligations effectively and to add value, and to ensure the Board has the ability to deal with new and emerging business and governance issues. The Company encourages and supports, Directors to attend on behalf of Spectur and otherwise, professional education, technical and commercial seminars and industry conferences which enable them to maintain their understanding of Directors' duties, risk and corporate governance, industry matters and technical advances.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principal 3: Act ethically and responsibly			
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	Code of Conduct - website	The Company's values are set out in its Code of Conduct (which forms part of the Corporate Governance Plan) and are available on the Company's website. All employees are given appropriate training on the Company's values and senior executives will continually reference such values.
Recommendation 3.2 A listed entity should: (a) have 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	Code of Conduct - website	The Board believes that the success of Spectur has been and will continue to be enhanced by a strong ethical culture within the organisation. Accordingly, Spectur has a Code of Conduct (Code) which sets out the standards with which the Directors, officers, managers, employees and consultants of Spectur (and its subsidiary) are expected to comply in relation to the affairs of Spectur's business and when dealing with each other, Shareholders and the broader community. The Code also outlines the procedure for reporting any breaches of the Code and the possible disciplinary action, Spectur may take in respect of any breaches. Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.
Recommendation 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.	YES	Whistleblower Policy - Website	The Company's Whistleblower Protection Policy (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board or a committee of the Board.
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	Anti-Bribery and Anti-Corruption Policy - Website	The Company's Anti-Bribery and Anti-Corruption Policy (which forms part of the Corporate Governance Plan) 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.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principal 4: Safeguard integrity in corporate reporting			
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 (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	Audit Policy – available on website	The Company did not have an Audit Committee for the past financial year as the Board did not consider the Company would benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit Committee under the Audit Policy including the following processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	Kept at registered office	Spectur obtains declarations from its Managing Director and CFO (or equivalent) and Company Secretary before its financial statements are approved substantially in the form referred to in ASX Recommendation 4.2. The Company has obtained a sign off on these terms for each of its financial statements in the past financial year.
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.	YES		Under the Company's Continuous Disclosure, the Board has appointed the Managing Director to ensure that Company announcements (including the annual directors' report) are accurate, balanced and understandable and provide investors with appropriate information to make informed investment decisions. The Managing Director together with the CFO (or equivalent) coordinates the form of disclosure and verifies the accuracy of the information contained in announcements. Where necessary and possible, the Managing Director consults on announcements with the Chairman of the Board and Directors available at that time. All material announcements are approved by the Board prior to release. The Board obtains declarations from the CEO and CFO (or their equivalents) that the financial information contained in the quarterly cashflow reports has been prepared in accordance with Australian Accounting Standards, gives a true and fair view of the financial information reported, and: the financial records have been properly maintained, risk management and internal compliance control systems are operating efficiently and effectively in all material respects in relation to financial reporting risks.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principal 5: Make timely and balanced disclosure			
Recommendation 5.1 A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1; and disclose that policy or a summary of it.	YES	The Continuous Disclosure and Market Communications Policy -available on website	Spectur has adopted a Continuous Disclosure and Market Communications Policy. (a) The Company's Corporate Governance Plan details the Company's Continuous Disclosure and Market Communications policy. (b) The Continuous Disclosure and Market Communications policy is available on the Company's 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	The Continuous Disclosure and Market Communications Policy -available on website	Under the Company's Continuous Disclosure and Market Communications Policy (which forms part of the Corporate Governance Plan), all members of the Board receive material market announcements promptly after they have been made.
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	The Continuous Disclosure and Market Communications Policy -available on website	All substantive investor or analyst presentations were released on the ASX Markets Announcement Platform ahead of such presentations.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principal 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	Website	Information about the Company and its governance is available in the Corporate Governance Plan, Statement and policies, media releases, ASX Announcements, contacts and an overview of the Company can all be found on the Company's website.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	Shareholder Communication Policy - website	Spectur has adopted a Shareholder Communications Policy, the purpose of which is to facilitate the effective exercise of Shareholders' rights by communicating effectively with Shareholders, giving Shareholders ready access to balanced and understandable information about Spectur and its corporate strategies and making it easy for Shareholders to participate in general meetings of Spectur.
Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	YES	Shareholder Communication Policy - website	Spectur supports Shareholder participation in general meetings and seeks to provide appropriate mechanisms for such participation, including by ensuring that meetings are held at convenient times and places to encourage Shareholder participation. Spectur will use general meetings as a tool to effectively communicate with Shareholders and will allow Shareholders a reasonable opportunity to ask questions of the Board and to otherwise participate in the meeting. Mechanisms for encouraging and facilitating Shareholder participation such as live webcasting / meetings online, allowing voting in person, by proxy or online, will be reviewed regularly to encourage the highest level of Shareholder participation to meet the current circumstances.
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		All substantive resolutions at general meetings will be decided by poll.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	Shareholder Communication Policy - website	Spectur considers that communicating with Shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner. Spectur provides new Shareholders with the option to receive communications from Spectur electronically and Spectur encourages them to do so. Existing Shareholders are also encouraged to request communications electronically. All Shareholders that have opted to receive communications electronically will be provided with notifications by Spectur when an announcement or other communication (including annual reports and Notices of Meetings) are uploaded to the ASX announcements platform. The Company recently provided an electronic "opt in" request with the recent general meeting notice mail out. Shareholders queries should be referred to the Company Secretary at first instance.

ASX Principle and Recommendation	Compliance	Reference	Commentary
Principal 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 (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	Risk Management Policy - website	Spectur does not have a separate audit / risk management committee. The Board considers that, given the current size and scope of Spectur's operations, efficiencies or other benefits would not be gained by establishing a separate audit / risk management committee at present. The Board is responsible for supervising management's framework of control and accountability systems to enable risk to be assessed and managed in accordance with Spectur's Risk Management Policy. Spectur has adopted a Risk Management Policy. The purpose of the policy is to: • provide a framework for identifying, assessing, monitoring and managing risk; • communicate the roles and accountabilities of participants in the risk management system; and • highlight the status of risks to which Spectur is exposed, including any material changes to Spectur's risk profile. Further, the Board is responsible for the following under the policy: • risk management and oversight of internal controls; • establishing procedures which provide assurance that business risks are identified, consistently assessed and adequately addressed; and • for the overseeing of such procedures. As Spectur's operations grow and evolve, the Board will reconsider the appropriateness of forming a separate risk management committee.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	Risk Management Policy - website	The Board has responsibility for the monitoring of risk management and reviews Spectur's risk management framework on a quarterly basis to ensure Spectur's risk management framework continues to be effective. The Managing Director identifies and monitors major risks in line with the Board defined risk appetite and ensuring appropriate systems are in place for management. Risks are documented in a risk matrix and tabled at quarterly Board meetings. A review of the Company's risk management framework was undertaken during the financial 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	Risk Management Policy - website	Spectur does not currently have an internal audit function. The Board considers that an internal audit function is not currently necessary given the current size and scope of Spectur's operations. This function is undertaken by relevant staff under the direction of the full Board. Spectur has adopted internal control procedures pursuant to its Risk Management Policy. Spectur's internal controls include the following: • Spectur has a Delegation of Authority for all staff. • Spectur has authorisation limits in place for expenditure and payments; The Board and senior management are charged with evaluating and considering improvements to a range of internal audit functions and procedures on an ongoing basis.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	N/A	Spectur's primary activity is the sale and distribution of solar surveillance solutions. These activities do not expose Spectur to any particular economic, environmental or social sustainability risks not faced by all other participants in an open economy. The Board will consider on an on-going basis whether Spectur has any particular exposure to material economic, environmental and social sustainability risks and, if identified, Spectur will include details in its annual report.
Principal 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 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.	NO	Remuneration Committee Charter - website	Spectur established a separate Remuneration Committee, comprising 2 members, both of whom are independent Directors, and the Chair of the Committee, Mr Darren Cooper, is an independent Director. Members of the Remuneration Committee are: Chair – Mr Darren Cooper Member – Ms Bilyana Smith The Remuneration Committee is not currently compliant with Corporate Governance recommendations, however, during the reporting period the Board has worked with the Remuneration Committee to carry out its duties, including following the process as set out in the Remuneration Committee Charter for establishing and approving all compensation arrangements for Directors and the senior executives (KMP). The Board is also responsible for setting performance criteria, performance indicators, equity incentive performance schemes, superannuation entitlements, retirement and termination entitlements for the Managing Director. The Board approves any equity compensation schemes for employees. The number of times the remuneration committee met throughout the year and the individual attendances of the members at those meetings is detailed in the Remuneration Report to the FY22 Annual Financial Report.

ASX Principle and Recommendation	Compliance	Reference	Commentary
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	Remuneration Committee Charter - website	Spectur's policies and practices regarding the remuneration of the Managing Director and Non-Executive Directors and other senior management are set out in the Remuneration Report contained in the Company's Annual Report for FY22.
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 disclose that policy or a summary of it.	YES	Securities Trading Policy - website	Spectur has adopted an Employee Incentive Plan and a Securities Trading Policy. In accordance with Spectur's Securities Trading Policy, the plan does not allow participants to enter transactions that would limit their economic risk under the scheme. Spectur's Securities Trading Policy sets out the circumstances in which the Directors, executives, employees, contractors, consultants and advisors (**Designated Persons**) are prohibited from dealing in Spectur's Securities. The policy provides that where a Designated Person is entitled to equity-based remuneration arrangements, that Designated Person must not at any time enter into a transaction (e.g. writing a call option) that operates or is intended to operate to limit the economic risk of holdings of unvested Spectur Securities or vested Spectur Securities which are subject to a holding lock.