

CORPORATE GOVERNANCE STATEMENT – This document discloses the extent to which Mighty Craft Limited ACN 622 810 897 (Company) has followed the recommendations set by the ASX Corporate Governance Council (ASX Recommendations) during the reporting period ending 30 June 2021 (Reporting Period).

Corporate Governance Council recommendation	Comply (Yes/No)	Additional Comments
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1 A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> (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	<p>The board of directors of the company (Board) is responsible for overseeing the management of the Company's business and the overall corporate governance of the Company.</p> <p>Issues of substance affecting the Company are considered by the Board, with advice from external advisers as required. Each Director must bring an independent view and judgment to the Board and must declare all actual or potential conflicts of interest. Any issue concerning a Director's ability to properly act as a director will be discussed at a Board meeting as soon as practicable, and a Director may not participate in discussions or resolutions pertaining to any matter in which the Director has, or may have, a material personal interest.</p> <p>The Company has adopted a system of control and accountability as the basis for the administration of corporate governance. The Board has the responsibility of ensuring the Company is properly managed to protect and enhance Shareholders' interests.</p> <p>The Board has adopted a written charter to provide a framework for the effective operation of the Board, which sets out the Board's composition, roles and responsibilities and the relationship and interaction between the Board and management.</p> <p>The Company has established a clear delineation between the Board's responsibility for the Company's strategy and activities, and the day-to-day management of operations conferred upon the Chief Executive Officer and senior executives of the Company. The Board evaluates the performance of senior executives.</p> <p>In carrying out the responsibilities and powers set out in the Charter, the Board recognizes its responsibilities:</p> <ul style="list-style-type: none"> • to be accountable to shareholders for the performance of the Company; • to at all times act honestly, conscientiously and fairly in all respects in accordance with the law applicable to the Company; and • act in the best interests of the Company's shareholders and other stakeholders. <p>Please also refer to the Board Charter available via the Company's website https://www.mightycraft.com.au/investor/#Governance.</p>
1.2 A listed entity should: <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and 	Yes	<p>In appointing new members to the Board:</p> <ul style="list-style-type: none"> a) consideration is given to the ability of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company; b) appropriate background and reference checks are made before appointing a Director to the Board; 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.		<p>c) the Board is guided by the Charter of the Remuneration and Nomination Committee and the Remuneration Policy when considering recommendations for the appointment of new Directors.</p> <p>The Company provides security holders with information about the Board of Directors, in including in its Annual Report. Information was also provided about the Board of Directors in the Company's Replacement Prospectus dated 26 November 2019 lodged the ASX on 13 December 2019.</p> <p>Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.</p> <p>Please also refer to the Remuneration and Nomination Charter and Remuneration Policy available via the Company's website https://www.mightycraft.com.au/investor/#Governance.</p>
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company has a written agreement with each of its Directors and senior executives setting out the terms of their employment.
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	<p>The company secretary of the Company is accountable directly to the Board, through its Chair, in respect to all matters to do with the proper functioning of the Board.</p> <p>The company secretary's role is to:</p> <ol style="list-style-type: none"> a) advise the Board and its committees on governance matters; b) coordinate all Board business including: <ol style="list-style-type: none"> i. prepare agendas; ii. coordinate the timely completion and despatch of Board and committee papers; iii. ensure the business at Board and committee meetings is accurately captured in the minutes; c) lodge communications and filings with the ASX; d) monitor compliance with Board and committee policy and procedures; and e) help to organise and facilitate the induction and professional development of directors. <p>The Board is required under the Board Charter to appoint at least one company secretary at any time. Appointment and removal of a company secretary is subject to Board approval.</p> <p>All directors have direct access to the company secretary.</p>
1.5	<p>A listed entity should:</p> <ol style="list-style-type: none"> (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: <ol style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and 	Partially	<p>The Company has a Diversity Policy setting out the Company's objectives for achieving diversity amongst its Board, management, and employees. The Policy is found on its website.</p> <p>The Board believes in the value of diversity but does not believe that given the size and stage of life of the Company and the resources available to it, that formalizing measurable objectives for achieving gender diversity are yet appropriate. As the Company grows, the Board will continue to consider the need to formalize measurable objectives for achieving gender diversity and once implemented, appropriate disclosures will be made in line with its Policy. As the Company has not yet implemented formal measurable objectives, it has not reported on the progress against those objectives during the financial year ending 30 June 2021.</p> <p>The table below represents the respective proportions of women and men in senior positions across the Company:</p>

	<p>(3) either:</p> <p>(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</p> <p>(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.</p> <p>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.</p>		<table border="1"> <thead> <tr> <th></th> <th>Number of Women Employees</th> <th>Proportion</th> </tr> </thead> <tbody> <tr> <td>Board of Directors</td> <td>0</td> <td>0%</td> </tr> <tr> <td>Senior Management</td> <td>2</td> <td>22%</td> </tr> <tr> <td>Employees</td> <td>39</td> <td>45%</td> </tr> </tbody> </table> <p>The Board considers ‘senior management’ to be those roles which report directly to the Managing Director.</p> <p>Please also refer to the Diversity Policy available via the Company’s website https://www.mightycraft.com.au/investor/#Governance.</p>		Number of Women Employees	Proportion	Board of Directors	0	0%	Senior Management	2	22%	Employees	39	45%
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1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(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.</p>	No	<p>The Board (led by the Chairman) endeavours to objectively evaluate its own performance and the performance of individual Directors on an annual basis. The Remuneration and Nomination Committee Charter (as currently implemented by the Board) sets out the responsibility for recognising and analysing any gaps in the skills and experience of the current Board and any areas for improved performance of the Board as a whole. As the Company is still in its early stage of development, it has not yet undertaken a formal review of the Board’s performance. However, the Board Charter provides for a regular assessment of the Board’s performance and the company will comply with this requirement.</p> <p>Please also refer to the Remuneration and Nomination Charter and Remuneration Policy available via the Company’s website https://www.mightycraft.com.au/investor/#Governance.</p>												
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>	Yes	<p>The Company has a process to periodically evaluate the performance of its senior management. This process has been undertaken for the current financial reporting period.</p>												

PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	Yes	<p>The Board has approved charters for the following Committees:</p> <p>a) Remuneration and Nomination Committee; and</p> <p>b) Audit and Risk Committee.</p> <p>A copy of the Charters can be found on the Company' website at https://www.mightycraft.com.au/investor/#Governance.</p> <p>The Board is currently not of a relevant size to justify the formation of separate committees. However, the Board has adopted a Remuneration and Nomination Committee Charter which describes the role, composition, functions and responsibilities of the Remuneration and Nomination Committee. Until such time that a separate Remuneration and Nomination Committee is constituted, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Committee Charter (to the extent applicable).</p> <p>The Board will review this position from time to time as the Company expands and thereby may establish such specific committees to assist it in the discharge of its responsibilities. As the operations of the Company develop, the Board will also reassess the formation of further committees.</p> <p>In accordance with the Remuneration and Nomination Committee Charter, the Board is currently undertaking its own process 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.</p>
2.2	<p>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.</p>	Partially	<p>The Board aims to comprise itself of directors with a broad range of skills, expertise, and experience from a diverse range of backgrounds that is appropriate to the Company and its strategy.</p> <p>The current Board of Directors were chosen to ensure that that it has an appropriate mix of skills and experience to discharge its duties as set out in the Board charter and, specifically, to ensure that the Company has the right skills and experience available to it at this early stage of its lifecycle.</p> <p>Specifically, the Board skills and experience in the informal Board skills matrix included:</p> <p>a) Corporate, ASX and listing experience;</p> <p>b) Health, safety and environment and social responsibility experience;</p> <p>c) Experience establishing and managing a 'start up' company;</p> <p>d) Beer and liquor sales and marketing experience;</p> <p>e) Fast moving consumer goods sales and manufacturing;</p> <p>f) General commerce;</p> <p>g) Finance/Accounting;</p> <p>h) Capital markets and funding;</p> <p>i) Strategy; and</p> <p>j) Talent and human resources skills.</p>

			The Board has not disclosed a formal skills matrix for the financial year ending 30 June 2021 but intends to implement this process as the Company grows and may require a new or additional skills or experience in its Board membership.
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.	Yes	The Company's Board currently has 3 independent directors. As the Company is still in the early stage of development, it has 3 executive directors who are also closely involved with the day to day management of the business of the company. The Directors are: Robin Levison – Chair – Independent Director and Chairman (appointed 22/02/2018) John Hood – Non Executive Director – Independent Director (appointed 22/02/2018) Sean Ebert – Non Executive Director – Independent Director (appointed 19/07/2021) Mark Haysman – CEO – Managing Director (appointed 19/11/2018) Stuart Morton – Executive Director (appointed 13/11/2017) Dan Wales – Executive Director (appointed 13/11/2017) With respect to John Hood, he has an interest, association or relationship of the type described in Box 2.3 of the Corporate Governance Principles but the Board does not consider that this compromises his independence for the reasons set out at sections 5.1, 5.4.5, 9.16 and 10.11 of the Replacement Prospectus dated 26 November 2019. The Board notes that the information set out in these sections of the Replacement Prospectus remain accurate.
2.4	A majority of the board of a listed entity should be independent directors.	No	As stated above, the majority of the Board is not independent. The Company has 3 executive directors who are closely involved with the day to day management of the business of the company. However, with the addition of Sean Ebert as Director, there is now a better balance between executive and non-executive independent Directors.
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 roles of Chairman and Managing Director are exercised by two separate individuals (Robin Levison and Mark Haysman respectively). The Chairman is one of the 3 independent directors.
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Remuneration and Nomination Committee Charter sets out the responsibility for the Company to establish and facilitate a program for inducting new Directors and providing appropriate professional development opportunities for new and existing Directors to maintain the skills and knowledge needed to perform their role effectively. In addition, the Board members who hold qualifications continue to ensure that they undertake continuing professional development.
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	Yes	The Company's stated values are: a) We have a crack – we are bold and fearless, challenging the status quo, nimble and purposeful; b) We shake things up – we are down to earth entrepreneurs, finding and creating the new; c) We are team players – we are proud local and global activists, we collaborate and co-create d) We give a damn – we care about people, products and the unique places they're from; e) We are direct, real and friendly – we speak like a passionate local – we are familiar, personal and proud. The values are found on the Company's website.
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and	Yes	The Company has adopted a Code of Conduct which can be found on its Website. The objectives of this Code of Conduct are to ensure that: a) high standards of corporate and individual behaviour are observed by all Mighty Craft personnel; b) Personnel are aware of their responsibilities to the Company; and

	<p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code by a director or senior executive; and</p> <p>(2) any other material breaches of that code that call into question the culture of the organisation.</p>		<p>c) all persons dealing with the Company, whether it be personnel, shareholders, suppliers or competitors, can be guided by the stated values and practices of the Company.</p> <p>Any breach of the Code of Conduct is reported to the Board of the Company.</p>
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Yes	<p>The Company has adopted a Whistleblower Policy which can be found on its website.</p> <p>The purposes of this Whistleblowers Policy (Policy) are to:</p> <p>a) encourage employees to raise any concerns and report instances of Reportable Conduct (illegal, unacceptable or undesirable conduct) where there are reasonable grounds to support such action, without fear of intimidation, disadvantage or reprisal;</p> <p>b) outline the mechanisms for the reporting and investigation of Reportable Conduct;</p> <p>c) outline the measures in place to protect a Whistleblower of Reportable Conduct; and</p> <p>d) outline the special procedures and protections that apply to Whistleblowers under the Corporations Act and Taxation Administration Act in relation to reporting of possible breaches of the Corporations Legislation or misconduct in relation to the Company's tax affairs.</p> <p>Subject to the Company's confidentiality obligations, the Whistleblower Protection Officers (including the Company Secretary) must provide to the Board reports on all active Reportable Conducts and Protected Disclosures, on a quarterly basis. Whistleblowers are afforded timely review of their complaints, fair treatment and confidentiality.</p>
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	Yes	<p>The Company has adopted an Anti Bribery and Corruption Policy which can be found on its website.</p> <p>Under this Policy, employees must:</p> <p>a) not engage in Bribery and Corruption or conceal such conduct;</p> <p>b) comply with the laws and regulations which apply to any Group Company and its business;</p> <p>c) comply with the Policy and all Group Company procedures; and</p> <p>d) report any concern or suspected or potential breach of the Policy immediately to the Reporting Officer (which includes the CEO and the CFO of the Company).</p> <p>Any breach of the Anti Bribery and Corruption Policy is reported to the Board.</p>

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>	Partially	<p>The Board has approved charters for the following Committees:</p> <p>a) Remuneration and Nomination Committee; and</p> <p>b) Audit and Risk Committee.</p> <p>A copy of the Charters can be found on the Company' website.</p> <p>The Board is currently not of a relevant size to justify the formation of separate committees. However, the Board has adopted an Audit and Risk Management Committee Charter which describes the role, composition, functions and responsibilities of the Audit & Risk committee. Until such time that a separate Audit and Risk Committee is constituted, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Committee Charter (to the extent applicable).</p> <p>The Board will review this position from time to time as the Company expands and thereby may establish such specific committees to assist it in the discharge of its responsibilities. As the operations of the Company develop, the Board will also reassess the formation of further committees.</p> <p>In accordance with the Audit & Risk Committee Charter, the Board is currently undertaking its own process to consider and ensure that it independently verifies and safeguards the integrity of its corporate reporting, including processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	Yes	<p>As set out in the Company's Audit & Risk Committee Charter (as currently implemented by the Board) the Board ensures that the Company complies with its legal obligations, including to require the Chief Executive Officer and the Chief Financial Officer (or such other person as require by the Corporations Act 2001 (Cth)) to provide declarations in relation to the Company's financial reports required by both section 295A of the Corporations Act 2001 (Cth) and this recommendation 4.2.</p> <p>Please also refer to the Audit and Risk Committee Charter available via the Company's website https://www.mightycraft.com.au/investor/#Governance</p>
4.3	<p>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.</p>	Yes	<p>As set out in the Company's Audit & Risk Committee Charter (as currently implemented by the Board) the Board ensures that the Company complies with its legal obligations and verifies the integrity of any period corporate report that it releases to the market that is not audited by an external auditor. The Board approves all periodic corporate reports as provided by the Committee in accordance with the Recommendations.</p>

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.	Yes	<p>The Company has adopted a Continuous Disclosure Policy to ensure that it complies with its continuous disclosure obligations. A copy of the Continuous Disclosure Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance</p> <p>Under this Policy the Company has adopted a set of procedures and guidelines to ensure that it complies with its disclosure obligations in accordance with all applicable legal and regulatory requirements, including ASX Listing Rules.</p> <p>The Policy requires the Company to immediately notify ASX of information that a reasonable person would expect to have a material effect on the price or value of the Company's securities when the Company becomes aware of the information, unless the materially price sensitive information falls within the exemptions set out in ASX Listing Rule 3.1A.</p> <p>The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations</p>
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	<p>Under the Continuous Disclosure Policy it is a requirement that the Board receives copies of all material market announcements promptly after they have been made. A copy of the Continuous Disclosure Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance.</p>
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	<p>Under the Continuous Disclosure Policy it is a requirement that any new or substantive investor or analyst presentation is released on the ASX Market Announcements Platform ahead of the presentation being given to any person in any context.</p> <p>A copy of the Continuous Disclosure Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance.</p>
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.	Yes	<p>Information regarding the Company, its business and its governance is available on its website: https://www.mightycraft.com.au/who-we-are/</p>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	<p>The Company's Shareholder Communication Policy provides that the Company is committed to regularly communicating with shareholders in a timely, accessible and clear manner with respect to both procedural matters and major issues affecting the Company. To achieve this, the Company communicates with shareholders through a range of forums and publications.</p> <p>A copy of the Communications Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance.</p>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>The Company's Shareholder Communication Policy established procedures to encourage effective participation at the general meetings of the Company. A copy of the Communications Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance.</p>
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	<p>The Company's Shareholder Communications Policy provides that all substantive resolutions at a meeting of shareholders are to be decided by a poll rather than by a show of hands.</p> <p>A copy of the Communications Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance.</p>

6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company's Shareholder Communications Policy ensures that shareholders are able to access information relevant to their shareholding in the Company by various means via the Company's share registry – Computershare. A copy of the Communications Policy which can be found on its website at https://www.mightycraft.com.au/investor/#Governance .
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	Partially	<p>The Board has approved charters for the following Committees:</p> <p>a) Remuneration and Nomination Committee; and</p> <p>b) Audit and Risk Committee.</p> <p>A copy of the Charters can be found on the Company' website.</p> <p>The Board is currently not of a relevant size to justify the formation of separate committees. However, the Board has adopted an Audit and Risk Management Committee Charter which describe the role, composition, functions and responsibilities of the Audit & Risk committee. Until such time that a separate Audit and Risk Committee is constituted, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Committee Charter (to the extent applicable).</p> <p>The Board will review this position from time to time as the Company expands and thereby may establish such specific committees to assist it in the discharge of its responsibilities. As the operations of the Company develop, the Board will also reassess the formation of further committees.</p> <p>In accordance with the Audit & Risk Committee Charter, the Board is currently undertaking its own process to consider and ensure that the Board implements, reviews and supervises the Company's risk management framework; and reviews the adequacy of the Company's insurance policies.</p> <p>A copy of the Audit & Risk Committee charter can be found at https://www.mightycraft.com.au/investor/#Governance</p>
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	Yes	<p>The Company's Audit & Risk Charter (as currently implemented by the Board) sets out the responsibility for ensuring that the Company's risk management plan framework is reviewed at least annually.</p> <p>During the Reporting Period, the Board and Management has continuously reviewed the Company's risk management framework, including by retaining a third party risk adviser to guide the Company through a risk assessment program and the creation of a Risk Register, with each identified risk being assessed and a treatment plan created.</p> <p>A copy of the Audit & Risk Committee charter can be found at https://www.mightycraft.com.au/investor/#Governance</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving</p>	Partially	<p>The Company does not have an internal audit function. The Company's Audit & Risk Charter (as currently implemented by the Board) sets out the process for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p> <p>A copy of the Audit & Risk Committee charter can be found at https://www.mightycraft.com.au/investor/#Governance</p>

	the effectiveness of its governance, risk management and internal control processes.		
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	<p>Currently the Company has no material exposure to any specific environmental or social risks. In accordance with the Audit & Risk Committee Charter (as currently implemented by the Board) the Board is responsible for reviewing whether the Company has any material exposure to these kinds of risks.</p> <p>A copy of the Audit & Risk Committee charter can be found at https://www.mightycraft.com.au/investor/#Governance</p>

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	Yes	<p>The Board has approved charters for the following Committees:</p> <p>a) Remuneration and Nomination Committee; and</p> <p>b) Audit and Risk Committee.</p> <p>A copy of the Charters can be found on the Company' website.</p> <p>The Board is currently not of a relevant size to justify the formation of separate committees. However, the Board has adopted a Remuneration and Nomination Committee Charter which describes the role, composition, functions and responsibilities of the Remuneration and Nomination Committee. Until such time that a separate Remuneration and Nomination Committee is constituted, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Committee Charter (to the extent applicable).</p> <p>The Board will review this position from time to time as the Company expands and thereby may establish such specific committees to assist it in the discharge of its responsibilities. As the operations of the Company develop, the Board will also reassess the formation of further committees.</p> <p>In accordance with the Remuneration and Nomination Committee Charter, the Board is currently undertaking its own process for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p> <p>A copy of the Remuneration and Nomination Committee charter can be found at https://www.mightycraft.com.au/investor/#Governance.</p>
8.2	<p>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.</p>	Yes	<p>The Company discloses its policies and practices regarding the remuneration of Directors and senior executives in the remuneration report contained in the Company's Annual Report. The Company has also adopted a Remuneration Policy. The Board, in fulfilling the role of the Committee, must refer to the following principles when developing policies and practices regarding remuneration:</p> <p>a) motivating the directors and management to pursue the Group's long-term growth and success without rewarding conduct that is contrary to the Group's values or risk appetite;</p> <p>b) demonstrating a clear relationship between the Group's overall performance and the performance of individuals; and</p> <p>c) complying with all relevant legal and regulatory provisions.</p> <p>A copy of the Remuneration Policy can be found at https://www.mightycraft.com.au/investor/#Governance.</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	Yes	<p>The Company has an Employee Equity Incentive Scheme and a Long Term Incentive Plan (LTIP Plan) to assist with the reward, retention and motivation of executives and key employees of the Company and some of its subsidiaries.</p> <p>The Company's Securities Trading Policy provides that Directors and certain restricted employees must not use, or allow to be used, any derivatives or other products which operate to limit the economic risk of Company securities which are unvested, subject to a holding lock or issued pursuant to an equity-based remuneration scheme.</p> <p>A copy of the Plan rules and Securities Trading Policy can be found at https://www.mightycraft.com.au/investor/#Governance.</p>

ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES – NOT APPLICABLE

ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES- NOT APPLICABLE