



For personal use only

ESG Statement

20 August 2021

Contents

Overview	3
Omni Bridgeway's ESG Context.....	3
Responsibility for ESG at Omni Bridgeway	4
Industry Benchmarks	4
ENVIRONMENTAL.....	5
<i>Environmental</i> – Climate Change.....	5
<i>Environmental</i> – Pollution and Resources.....	5
<i>Environmental</i> – Water Security.....	5
SOCIAL.....	5
<i>Social</i> – Labour Standards/Human Capital.....	6
<i>Social</i> – Health & Safety	7
<i>Social</i> – Customer Responsibility.....	7
<i>Social</i> – Human Rights and Community.....	8
GOVERNANCE.....	10
<i>Governance</i> - Corporate Governance	10
<i>Governance</i> - Risk Management.....	34
<i>Governance</i> - Tax Transparency	34
Certification and Board Approval	34

For personal use only

Overview

Last year, we published our inaugural Environmental, Social and Governance (**ESG**) Statement reporting on the matters of substantial relevance to our business and stakeholders. This year, we have updated our reporting in adherence to the ASX Corporate Governance Council's Principles and Recommendations (4th Edition), and are pleased to provide our 2021 ESG Statement. Our ESG reporting is an account of our sustainability performance for the financial year from 1 July 2020 to 30 June 2021 (FY21).

The ongoing impact of the Covid-19 pandemic on economic, business and social conditions has been particularly challenging. The demands of managing our business through the ongoing pandemic are significant but despite these challenges we have remained focused, adapted our approach where necessary and executed on our strategic priorities.

Whilst our broader business model and geographic diversification provided some resilience to the impact of Covid-19, we continued to closely monitor the impact on our operations and our teams. We have focused on the safety and wellbeing of our people alongside delivering upon our priorities of portfolio growth and investment management.

Due to the business challenges associated with the COVID-19 pandemic, we have delayed the development and refinement of our ESG Framework to late FY22. This continues to be a critical and on-going workflow and as we engage with our stakeholders, we intend to focus on the sustainability issues that are most important to delivering long term value across our stakeholders.

Omni Bridgeway's ESG Context

Prior to a consideration of our business through an ESG lens, we think it is important to note the following context:

- ***The business delivers a clear social and environmental benefit*** - a central component of Omni Bridgeway's business is, and always has been, the provision of finance to claimants with worthy claims but without the financial means to advance them. Our funding and enforcement products provide such claimants with access to justice in circumstances where they may otherwise have been precluded due to the associated prohibitive legal costs. In addition, at its simplest, the disputes which we invest in are claims for compensation for those who have suffered loss as a result of breaches of law by wrongdoers. Financing these claims acts as a deterrent to other potential wrongdoers, which in turn benefits society more broadly.

We have been able to create a sustainable business of legal asset investment benefitting a broader range of claimants than just the impecunious by delivering our clients services they value while maintaining disciplined risk management. We only receive a return where our client's claim is successful and our returns are proportionate to the costs and risks we accept in funding a case.

- Separately, some of our Funds have detailed ESG screening criteria which prohibit the financing of enterprises which are considered to have a negative ESG footprint. Last year we noted that we would evaluate the demand for the establishment of a fund focused on financing disputes with a positive ESG profile. This is complicated within the context of our existing funds management mandates. For all new funds we establish we will work with our investors to include appropriate responsible investing policies tailored to the particular

investment strategy of the fund.

- **We are global but with a relatively light environmental footprint** – we believe that making a positive impact on the environment and societies in which we operate is an integral part of delivering long-term value for our stakeholders. We are a business of approximately 180 employees, which does not form part of any global supply chain nor does it manufacture any tangible product and consequently, our physical office requirements and energy consumption is relatively modest when compared with other industries. Therefore, not all ESG themes addressed by other businesses have relevance for Omni Bridgeway. As with all aspects of our business, we adopt ESG practices to create value for our stakeholders and we are conscious that this requires those practices to be reflective of, and align to, the scale of our business and its operations.

Responsibility for ESG at Omni Bridgeway

Responsibility for the development of our ESG strategy rests with the Board of Directors of Omni Bridgeway (**Board**). The Board may delegate monitoring of and compliance with ESG policies to the Corporate Governance Committee from time to time.

Industry Benchmarks

As an ASX listed company, we adhere to the ASX Corporate Governance Council's Principles and Recommendations (**Recommendations**). Omni Bridgeway updated its corporate governance policies and procedures in accordance with the fourth edition Recommendations for the commencement of FY21 and has reported against these Recommendations for this reporting period. As a structure for this report, we have used the framework of the FTSE Russell ESG themes and have indicated in the table below those themes we consider are directly applicable to our group.

FTSE Russell ESG Framework					
Environmental		Social		Governance	
Biodiversity	✘	Customer Responsibility	✓	Anti-Corruption	✓
Climate Change	✓	Health and Safety	✓	Corporate Governance	✓
Pollution and Resources	✓	Human Rights and Community	✓	Risk Management	✓
Supply Chain	✘	Labour Standards	✓	Tax Transparency	✓
Water Security	✓	Supply Chain	✘		

ENVIRONMENTAL

Environmental – Climate Change

Covid-19 continues to heavily restrict international business travel with no immediate visibility on when this may return to pre-Covid 19 activity. We have continued to adapt our ways of working and utilise video-conferencing to bridge the gap left by the absence of physical meetings. Whilst we hope to revert to international business travel in the future, we will continue to be mindful of its environmental impact and only undertake it where it is considered to be a net benefit for the business. Most importantly, all employees will be required to travel efficiently by combining initiatives where possible to limit the overall amount of travel required. In addition, as part of the development of our ESG strategy, we will consider our approach to our carbon footprint in more detail and develop, in conjunction with our employees, an environmental responsibility plan which incorporates support for environmental projects or causes our employees would like to see us support.

Environmental – Pollution and Resources

We encourage our staff to adopt practices that promote environmental sustainability. We have 18 office locations globally, each relatively modest and designed with spatial efficiency to the fore. We encourage all staff to be sensitive to environmental concerns and advocate and support recycling of recyclable materials in all offices through the provision of appropriate facilities. Our largest use of recyclable material is paper. We suggest employees limit printing of materials as much as possible and set double sided printing as a default. This has the environmental benefit of reducing the use of physical resources such as paper and printer toner but also has added document security benefits which is significant for a business such as ours which deals in high volumes of sensitive, confidential and often legally privileged documentation.

Currently, several of our offices remain on a work from home (**WFH**) recommended basis. We are determined to help our employees stay well and productive during this difficult time as well as maintain our strong culture. We are cognisant of the potential physical and mental health impacts on our staff who have been operating in a WFH environment, a number of whom have young families with home schooling requirements as well as primary carer functions during extended lockdowns. To support them, we have focused on exploring various ways in which we could assist with these challenges including enabling technology, increasing leadership communication and encouraging flexible working. Whilst we have operated successfully in a WFH environment, we continue to see office based working as the predominant long-term approach, albeit with a degree of flexibility to ensure we retain and attract a diverse workforce and share the benefit that results from this diversity.

Throughout our global offices, our employees are encouraged to be mindful of the energy usage involved in temperature control and take steps such as closing office blinds in summer to reduce the energy requirements of air conditioning.

Where possible, our offices have automatic lighting set by motion detectors and after-hours automatic time cut off for both lighting and temperature control. We also seek to positively influence the central operational policies of the buildings in which we occupy. We do not collect separate emissions data for our offices.

Environmental – Water Security

Our water usage, limited to that used in our office premises, is minimal. We focus on reducing

this where possible, such as ensuring efficient daily use of dishwashers and encouraging employees to be mindful of water consumption when utilising showers and bathrooms.

SOCIAL

Social – Labour Standards/Human Capital

The ability to engage and retain our most valuable asset, our human capital, is critical to our overall business performance. We are focused on maintaining a close-knit, entrepreneurial culture and strive to maintain this notwithstanding the significant growth in our operations and global footprint. We have a multi-faceted approach to enhancing employee engagement, including career development and succession planning, an attractive remuneration structure, health and well-being support programs and inclusive workplace and flexible work arrangements.

We provide an extensive onboarding and training program through the Omni Bridgeway Academy to develop the skills and knowledge necessary for new employees to perform at their best in their new environment. This year we have continued to develop a wide range of additional units available to new joiners and existing staff to help our employees expand their knowledge of our business, understand our product offerings and continue to develop their capabilities and expertise.

Retaining talent and identifying successors for leadership roles are an important focus of the Group. Testament to providing our employees with the balance of challenge and opportunity, we achieved employee retention rates of approximately 98% during FY21.

The talent review process allows us to target investment in our high-potential employees and provide them with development, visibility, and support to further their career at Omni Bridgeway. The succession process involves identifying successors for leadership team roles to support employee engagement, development and retention and business continuity in the event of leadership team turnover.

We look to ensure that talent is identified and managed through training and development programs and actively recruit outside the business to bring in new skills, talent and experience complimentary to our existing cohort. Demonstrative of this, was the recruitment of senior former investment and corporate banking resources to assist our business development initiatives in the corporate sector.

Building a diverse and inclusive workplace is an important component of employee engagement. We have a diverse workforce across the globe and the table below provides a breakdown of gender diversity across our governance committees and operations:

Area of the Group	Female		Male	
	#2021 (2020)	%2021 (2020)	# 2021 (2020)	%2021 (2020)
Board of Directors	2 (2)	29% (29%)	5 (5)	71% (71%)
Non-Executive Directors	2 (2)	50% (50%)	2 (2)	50% (50%)
Audit & Risk Committee	2 (2)	50% (50%)	2 (2)	50% (50%)
Remuneration Committee	2 (2)	50% (50%)	2 (2)	50% (50%)
Corp. Gov. Committee	2 (2)	50% (50%)	2 (2)	50% (50%)
Nomination Committee	2 (2)	40% (40%)	3 (3)	60% (60%)
Senior Executives*	7 (6)	44% (38%)	9 (10)	56% (62%)

For personal use only

Investment Management	35(31)	44% (42%)	45(43)	56% (58%)
Business Support	51(50)	61% (68%)	33(24)	39% (32%)
APAC	48 (46)	53% (58%)	42(34)	47% (43%)
North America	18 (17)	53% (53%)	16(15)	47% (47%)
EMEA	23(21)	43% (41%)	31(30)	57% (59%)

**Senior Executives includes Executive Directors, Global and Regional Chief Investment Officers, Group Chief Financial Officer, Group General Counsel & Company Secretary, Chief Marketing Officer, Development Team Leader, Global Head of Compliance & Risk, Group Fund Financial Manager, Head of People & Culture and Head of Investor Relations.*

Our founder and executive director, Hugh McLernon, announced last year that he will be retiring from business life during FY22. In addition, Mr Bowen, who has served as a non-executive director throughout Omni Bridgeway's listed life on the ASX, has also elected to retire from the Board this year. Following these retirements, there are no immediate plans to appoint replacement directors and as a result there will be 2 (40%) female directors and 3 (60%) male directors.

We embrace diversity in all its forms and encourage the contradictor in every aspect of our business and will continue to do so to mitigate the perils of *group think*, to bring diversity of thought, more informed decision-making, and ultimately better business outcomes. We strongly encourage and support diversity initiatives and welcome the creation of affinity groups among our employees.

Effectively monitoring and evaluating performance also enables us to maintain alignment between our people's actions and our broader business objectives. We are increasingly focused on our employee performance review processes and, in FY21, invested in ELMO software, a dedicated human resources software product to enhance our performance review process and related analytics. We now have 360° reviews as a standard and tailored key performance indicators for all employees. For details of remuneration please refer to the Remuneration Report within our 2021 annual report (**Annual Report**).

We measure employee engagement annually through a survey which measures our level of employee engagement and provides us with valuable information about our people's perceptions and experiences of our workplace.

Social - Health & Safety

Our focus on health and safety and employee wellbeing encompasses mental, physical and personal wellbeing, with key aspects including office ergonomics and mental health management. As a Group, we have various initiatives in place across the network. In Australia, we have engaged market leading service provider Benestar, to provide a panoply of wellbeing resources and services for staff, including private consultations to help employees manage the challenges of modern day life, especially those whom have been operating via WFH for a prolonged period of time. Team leaders have introduced a range of measures to ensure regular virtual contact with all team members and to reduce the potential impacts of social isolation during periods of lockdown.

Social - Customer Responsibility

We assist our clients to monetise their dispute assets, whether via a limited recourse financing arrangement or a purchase of the claim or related judgment or award. Our clients regularly choose Omni Bridgeway because of our unique service offering and our ability to finance and provide strategic input on all types of disputes throughout the full life cycle of the dispute. The

lawyers we work with on client engagements are equally complimentary of the value we bring to projects through our depth of experience, commerciality and strategic insight. We pride ourselves on being transparent, professional and client focused throughout our engagements. We have a market leading client liaison team who specialise in managing all our client interactions on our multi-party engagements. Some of these actions have had over one hundred thousand group members and we regularly receive endorsements from clients, both institutional and individuals alike, on the quality of the service provided by this team. Omni Bridgeway has been investing in both its client liaison and in-house IT development teams for many years and will continue to do so to ensure we keep providing best in class service underpinned by leading proprietary technology systems.

Social - Human Rights and Community

We are conscious that our product offering in many of the client engagements we undertake has a broader societal benefit via encouraging and facilitating access to justice for communities who may otherwise be left without an ability to pursue their legal rights. One such project which substantially completed this year, was the funding of the *Brisbane Floods Class Action* where two of the three Queensland State body defendants settled the 50% of the liability which had been allocated to them at trial, with the remainder of the case continuing through the Court of Appeal. The representative claimant commented at the time of the settlement:

"Without funding from Omni Bridgeway I would not have been able to successfully pursue my claim and run an action against such powerful entities. They agreed to back the Brisbane Floods Class Action for me and thousands of other people who suffered damage from the flooding in January 2011. I found the funding process fair and reasonable for the claimants, understood the terms of the Funding Agreement and Omni Bridgeway and the lawyers kept me fully informed during the claim and the litigation process. Funders take on a massive risk if they lose (not just the legal and other fees they have paid for, but also potential adverse costs). The case has been hard fought. It is fair that funders recover their expenses and a commission for taking on the risk. Without them, claimants would recover nothing at all."

Another example is our funding of the PFAS (Per- and polyfluoroalkyl substances) class actions in which group members sought redress against the Commonwealth of Australia (Department of Defence) for losses associated with chemical contamination.

"[The class actions members] sought litigation funding to help them fund their class action, because they knew they couldn't go up against the might of the Defence Force and the Australian government. They needed help, they looked seriously for that help and they got that help." "Without those funders, we would not have been able to see justice for the ordinary people." Meryl Swanson, Member of Parliament, 13 May 2020, House of Representatives, Canberra, Australia.

"There is absolutely no doubt that without the class action system and litigation funding, that the community would not have been able to afford to have taken on the Department of Defence who have spent tens of millions of taxpayer dollars and five years in fighting us. The amount of time and effort put into this case and campaign by our legal team, the funder the WSC and others in Williamstown on behalf of the community has been extraordinary." Mr Cain Gorfine, claimant & steering committee member, PFAS Class Action, Australia 2020.

We continue to identify community focused projects upon which we can collaborate with others to further improve access to justice either via financial sponsorship or by pro bono provision of staff expertise. Throughout our history, Omni Bridgeway has financed various public-interest cases for local communities, supported research that advances access to justice and educated

future generations of legal practitioners. Examples include:



**UNIVERSITY OF NEW
SOUTH WALES:**
Class Action Research
Initiative

Strategic alliance in
Australia with the
University of New South
Wales (UNSW) Class Action
Research Initiative,
exploring and solving key
issues in class actions
practice through academic
research and analysis.



**MONASH UNIVERSITY,
VICTORIA, AUSTRALIA:**
Financing research in class
actions practice

We have supported
substantial, independent
empirical research
conducted by academics at
Monash University in
Victoria, Australia.



**UNIVERSITY OF
CALIFORNIA, USA:**
Underwriting research for
policy-makers to ensure
continued access to justice

In the US we have
supported the Civil Justice
Research Initiative (CJRI).
This think tank identifies
and produces highly
credible, unbiased
research on critical issues
concerning the civil justice
system, to ensure
continued access to the
courts. Allison Chock, has
been a member of the
CJRI's Advisory Board.



**PUBLIC COUNSEL, LOS
ANGELES, CALIFORNIA,
USA:**

Supporting United States'
largest pro bono law firm

Public Counsel's activities
are far-ranging and impact
30,000+ people every year,
many of whom live at or
below the poverty level.
Allison Chock, Chief
Investment Officer – US,
has been a member of the
board of directors.



**OSGOODE HALL LAW
SCHOOL, YORK
UNIVERSITY, TORONTO,
ONTARIO, CANADA:**

Educating and supporting
tomorrow's legal leaders

We have lectured to J. D.
and LLM students in
courses including the
Investor Protection Clinic.
Our team has also
supported the University
of Ottawa's Career day for
tomorrow's legal leaders
and made donations to
Pro Bono Students
Canada, University of
Toronto.



**MAURITIUS CHAMBER OF
COMMERCE AND
INDUSTRY (MCC)
ARBITRATION AND
MEDIATION CENTRE
(MARC) COURT,
MAURITIUS:**

Helped develop MARC's
innovative new Arbitration
Rules

As a member of the MARC
Court and chair of the
Rules Drafting Committee,
Omni Bridgeway
Investment Manager
Cheng-Yee Khong was
instrumental in developing
MARC's Arbitration Rules.
Cheng-Yee also co-
authored the MARC Guide
to the Rules, which was
released in late 2018.



**ARBITRAL WOMEN, NEW
YORK, USA:**

Supporting female
practitioners in
international dispute
resolution

We have supported
ArbitralWomen, an
international non-
governmental organisation
established to advance the
interests of women and
promote female
practitioners in
international dispute
resolution. An Omni
Bridgeway representative
was the president of the
Board of Directors.



**QUEENS UNIVERSITY,
KINGSTON, ONTARIO,
CANADA:**
Educating tomorrow's legal
leaders

Our team in Canada has
lectured to students
completing the Graduate
Diploma in Legal Services
Management.



Directory of Service Providers



**DIRECTORY OF SERVICE
PROVIDERS:**

Silver sponsor 2020



**PRO BONO ONTARIO,
TORONTO, CANADA:**
Providing volunteer pro
bono advice to those who
cannot afford it

Our team in Canada has
volunteered time as pro
bono counsel with Pro
Bono Ontario, an
organisation which
connects lawyers who
want to donate their
services, with people who
have legal needs but
cannot afford lawyers.

For personal use only

GOVERNANCE

Governance - Corporate Governance

Overview

Omni Bridgeway's Board is responsible for the corporate governance of the Group. The Board is committed to the highest standards of corporate governance and recognises the importance of achieving good corporate governance across the Group.

Last financial year a significant review process was undertaken in respect of Omni Bridgeway's corporate governance policies to bring them in line with the fourth edition Recommendations. Given the extensive review process undertaken last financial year, the annual review of the corporate governance policies for this financial year resulted only in minimal updates being adopted. As contemplated by our FY20 ESG Statement, during this financial year we provided training to our employees on the updated corporate governance policies, and have now formalised our corporate governance compliance and monitoring framework.

The reporting below for FY21 is against the fourth edition Recommendations. For further information on corporate governance policies and procedures adopted by the Company please refer to our website <https://omnibridgeway.com/investors/environmental-social-governance>.

Omni Bridgeway's Values

Omni Bridgeway's corporate values are detailed below and form an integral part of our business. Our values are also available on our website <https://omnibridgeway.com/about/overview>.

1

Transparency

- Communicate with openness and honesty
- Listening culture
- Always seeking to learn

4

Entrepreneurship

- Creativity in approaches to identify opportunities
- The right balance between planning and opportunism

2

Accountability

- Commitment to getting results for our stakeholders
- Taking responsibility for yourself and your work
- Creating and executing solutions to unique and complex problems

5

Partnership

- Earning and giving trust
- Investing in relationships
- Respect for each other
- Participate in decision making
- Cultural diversity

3

Rigor

- Making considered, data based decisions
- High quality standards
- Going the extra mile

6

Talent engagement

- Attract, engage and retain talent
- A collaborative team culture across country and functional borders
- Recognize and reward employees for what and how they deliver.

Board Roles and Responsibilities

As at the date of this statement, the Board comprises seven directors:

Name	Position
Michael Kay	Non-Executive Chairman
Andrew Saker	Managing Director and CEO
Hugh McLernon	Executive Director
Raymond van Hulst	Executive Director and Managing Director EMEA
Michael Bowen	Non-Executive Director
Karen Phin	Non-Executive Director
Christine Feldmanis	Non-Executive Director

The Board has adopted a board charter which outlines the responsibilities of the Board, as well as those delegated to the executive management team.

The Board is responsible for overseeing corporate governance and strategy and the operational and financial performance of the Group. In addition, the Board is responsible for setting and monitoring the Group's culture and values and establishing and reviewing the Group's risk management framework which seeks to identify areas of significant business risk and ensure arrangements are in place to adequately manage those risks.

The responsibility for day-to-day operations and administration of the Company is delegated, by the Board, to the Managing Director and the executive management team. The Board ensures that this team is appropriately qualified and experienced to discharge their responsibilities. The Board has also established guidelines for the nomination and selection of directors, the need for existing directors to undertake professional development, and for the operation of the Board.

Whilst at all times the Board retains full responsibility for governing the Group, in discharging its stewardship it makes use of sub-committees. Specialist committees are able to focus on a particular responsibility and provide informed feedback to the Board. To this end the Board has established the following standing committees:

- Audit and Risk Committee;
- Remuneration Committee;
- Nomination Committee; and
- Corporate Governance Committee.

The roles and responsibilities of these committees are discussed further below.

The Board is responsible for ensuring that management's objectives and activities are aligned with the expectations of, and risks identified by, the Board. The Board has a number of mechanisms in place to ensure this is achieved including:

- Board approval of a strategic business plan designed to meet stakeholders' needs and manage business risk;
- ongoing review of the strategic plan and initiatives designed to ensure the continued growth and success of the Group; and

- implementation of budgets by management and monitoring progress against budget – via the establishment and reporting of both financial and non-financial key performance indicators.

Other functions reserved to the Board include:

- approval of the annual and half-yearly financial reports;
- approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures;
- ensuring that any significant risks that arise are identified, assessed, appropriately managed and monitored; and
- appointing and monitoring the performance of key management personnel.

Structure of the Board

The relevant skills, experience and expertise of each director in office at the date of the Annual Report is included in the Directors' Report contained in the Company's 2021 Annual Report (**Directors' Report**). A copy of the 2021 Annual Report is located on the Company's website. Directors of Omni Bridgeway are considered to be independent if they are free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment to bear on issues before the board and to act in the best interests of the entity and its securityholders generally.

The composition of the Board consists of three executive directors and four independent non-executive directors. The Board believes that the majority of the individuals on the Board can, and do, make independent judgments in the best interests of the Group on all relevant issues.

The Board has in place a number of policy measures to ensure that independent judgment is achieved and maintained in respect of its decision-making processes, including:

- the Chairman is an independent director and has a casting vote at Board meetings where the votes of the directors are tied;
- the directors are able to obtain independent professional advice at the expense of the Group;
- Directors who have a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic; and
- at least half of the Board consists of independent directors.

In the context of director independence, 'materiality' is considered from both the Group and individual director perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be quantitatively immaterial if it is equal to or less than 5% of the appropriate base amount. It is presumed to be material (unless there is qualitative evidence to the contrary) if it is equal to or greater than 10% of the appropriate base amount. Qualitative factors considered include whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors that point to the actual ability of the director in question to shape the direction of the Group.

In accordance with the definition of independence above, and the materiality thresholds set, the following directors of Omni Bridgeway are considered to be independent:

Name	Position
Michael Kay	Non-Executive Chairman
Michael Bowen	Non-Executive Director
Karen Phin	Non-Executive Director
Christine Feldmanis	Non-Executive Director

In accordance with the Recommendations, the Board has considered the independence of Mr Bowen and Ms Feldmanis.

Mr Bowen has been a director of the Company for 20 years and is a partner of Thomson Geer who act, amongst a number of other law firms, as solicitors to Omni Bridgeway. Prior to that Mr Bowen was a partner of DLA Piper, another law firm which has in the past provided, and continues to provide, legal services to Omni Bridgeway. The Board has determined that these factors do not impact on Mr Bowen's independence because in the exercise of his duties, Mr Bowen demonstrates independent judgment and objective assessment of matters before the Board. Mr Bowen does not advise the Company in his capacity as a partner of Thomson Geer and recuses himself from any considerations associated with the service provision of Thomson Geer and DLA Piper. Mr Bowen, as noted earlier, has elected to retire from the Board during FY22.

Ms Feldmanis is a director of the Company and is also a director of FIIG Securities Limited, an entity which assisted with the refinancing of Omni Bridgeway's fixed rate notes during FY20. The Board has considered this factor and is of the view that it does not impact on Ms Feldmanis' independence because, in the course of Board deliberations, Ms Feldmanis has continued to demonstrate independent judgment and an objective assessment of all matters before the Board. Ms Feldmanis also recused herself from any considerations associated with the provision of services by FIIG Securities Limited at the time those services were provided (they have now concluded).

For additional details regarding Board appointments, please refer to the Directors' Report and the Company's website.

Board Committees

Audit and Risk Committee

The Board has an Audit and Risk Committee, which operates under a charter approved by the Board. The members of the audit and risk committee are:

Name	Position
Christine Feldmanis	Chair
Michael Kay	Member
Michael Bowen	Member
Karen Phin	Member

It is the Board's responsibility to ensure that an effective internal control framework exists within the Group. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial

considerations such as the benchmarking of operational key performance indicators.

The Audit and Risk Committee supports the Board in establishing and maintaining a framework of internal control and ethical standards. Among other things, the Audit and Risk Committee is responsible for overseeing the Group's risk management systems, assisting the Board to determine whether the Group has any material exposure to environmental and/or social risk, reviewing internal control and risk management systems and reviewing the adequacy of risk reporting to the Board (including in relation to new and emerging risks faced by the Company, such as cyber security, privacy and data breaches).

The Committee also provides the Board with additional assurance regarding the reliability of financial information for inclusion in the financial reports. All members of the Audit and Risk Committee are independent non-executive directors, and the Chair of the Committee is not the Chair of the Board.

For details on the number of meetings of the Audit and Risk Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

Remuneration Committee

The Board is responsible for determining and reviewing compensation arrangements for the directors themselves and the Managing Director and executive team. The Board has established a Remuneration Committee comprising independent non-executive directors. The members of the Remuneration Committee are:

Name	Position
Michael Bowen	Chair
Christine Feldmanis	Member
Michael Kay	Member
Karen Phin	Member

It is the Company's objective to provide maximum stakeholder benefit from the retention of high-quality executive Directors and key management personnel by remunerating such individuals fairly and appropriately with reference to relevant employment market conditions. To assist in achieving this objective, the Remuneration Committee links the nature and amount of executive directors' and officers' remuneration to the Company's financial and operational performance and risk appetite. The expected outcomes of the remuneration structure are:

- retention and motivation of key executives;
- attraction of high-quality management to the Group; and
- performance incentives that allow executives to share in the success of the Group.

For a full discussion of the Company's remuneration philosophy and framework and the remuneration received by directors and executives in the current period please refer to the Remuneration Report, which is contained within the Directors' Report.

There is no scheme to provide retirement benefits to non-executive directors.

For details on the number of meetings of the Remuneration Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

Nomination Committee

The Company understands that the appointment and reappointment of directors to the Board is critical to the performance of the Company. In recognition of this, the Board has established a Nomination Committee to provide transparency, focus and independent judgment to decisions regarding the composition of the Board.

The members of the Nomination Committee are:

Name	Position
Michael Kay	Chair
Andrew Saker	Member
Michael Bowen	Member
Christine Feldmanis	Member
Karen Phin	Member

Four out of the 5 members of the Nomination Committee are independent directors including the Chair.

When considering the appointment of a new director or senior executive, the Nomination Committee will identify suitable candidates for consideration which includes the carrying out of appropriate background checks before the Board makes an offer to a preferred candidate.

Newly elected directors must stand for election at the next subsequent annual general meeting. The notice of annual general meeting provides shareholders with material information about each director standing for election.

New directors and senior executives enter into a formal written letter of appointment which sets out the duties, responsibilities, remuneration and other entitlements.

The Board regularly reviews whether the directors have the skills, knowledge and familiarity with the Company required to fulfil their role on the Board and on the Board committees effectively and where gaps are identified, takes appropriate measures to address training to develop relevant skills and knowledge.

For details on the number of meetings of the Nomination Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

Corporate Governance Committee

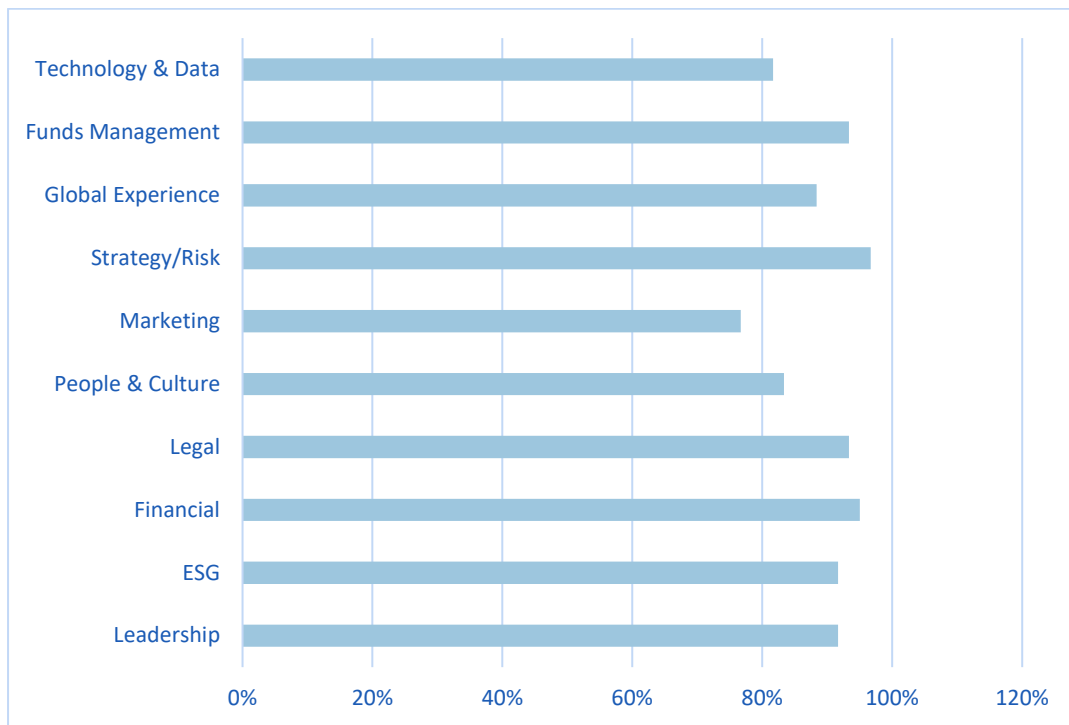
The Group is committed to delivering corporate governance to the highest standards and has established a Corporate Governance Committee to assist the Board in fulfilling its responsibilities in relation to ethical standards and corporate governance policies and practices, and compliance with regulatory requirements for corporate governance. The members of the Corporate Governance Committee are:

Name	Position
Karen Phin	Chair
Michael Kay	Member
Michael Bowen	Member
Christine Feldmanis	Member

For details on the number of meetings of the Corporate Governance Committee held during the year and the attendees at those meetings, refer to the Directors' Report.

Board Skills Matrix

The Board recognises the importance of having a Board comprising a broad range of skills, expertise, diversity and experience to facilitate good governance and corporate decision making. The current mix of skills and experience represented on the Board as at 19 August 2021 is set out in the skills matrix below:



This year has seen the introduction of two new skills sets to the Board skills matrix: Funds Management and Technology & Data. Funds management experience is becoming particularly relevant with the Company's shift from balance sheet investments towards investment via fund structures. Technology & Data reflects an important shift in focus towards data and cyber security and the risk it presents in the existing governance landscape.

Performance and Evaluation

The performance of the Board and key executives is reviewed regularly against both measurable and qualitative indicators. The performance criteria against which directors are assessed are aligned with the financial and non-financial objectives of the Group.

In order to ensure that the Board continues to discharge its responsibilities in an appropriate manner, the performance of directors is reviewed annually by the chairperson. During FY21, the chairperson undertook a performance evaluation of each director.

For details on director attendance at Board and Board committee meetings during the year ended 30 June 2021, refer to the Directors' Report.

An annual performance review of senior executives (and all employees) is undertaken and has been undertaken during FY21 in accordance with updated performance review processes, which

For personal use only

were implemented following the merger with legacy Omni Bridgeway in late 2019. Key performance indicators are being put in place for FY22 for all employees and are reflected in the personal performance targets component of the short term incentivisation plan.

Diversity

The Company has implemented policies that promote the following:

- equal opportunities;
- attraction and retention of a diverse range of people;
- awareness of the differing needs of a diverse range of employees;
- provision of flexible work practices and policies to support all employees; and
- promotion of a culture that is free from discrimination, harassment and bullying.

As the Group continues to expand its operations and becomes more global, its policies and practices around diversity of all types become even more important.

The Company supports female representation at senior leadership and Board levels and has set a measurable objective of having not less than 30% of its directors of each gender.

In addition, the Company has set the same 30% gender diversity objective across senior executives and the workforce more generally.

In order to monitor the Company's gender diversity, the Board receives a report on an annual basis that provides the female representation at all levels within the Group. The FY21 data and FY20 comparative data is included earlier in this ESG statement under the section titled *Social - Labour Standards and Human Capital*. During FY21, the female composition of the Board remained at 29%, and the female composition of the non-executive directors remained at 50%, though gender diversity figures exceeded 30% in female representation for Board committees and all other areas of operation for FY21.

The Nomination Committee will endeavour to improve the gender diversity at Board level, and across the senior executive team and workforce more generally, at any time nominations are required to fill positions. As noted earlier, following the forthcoming retirements from the board of Mr McLernon and Mr Bowen it is anticipated that the Board will have 2(40%) female directors and 3(60%) male directors, subject to future any future appointments.

Trading Policy

Under the Company's Securities Trading Policy, an executive or director must not trade in any securities of the Company (or any other company) at any time when they are in possession of unpublished, price-sensitive information in relation to those securities.

In addition, the policy prohibits, subject to certain exceptions, dealing in the Company's securities during any period which is not an "open period". Open periods include:

- the four (4) week period commencing on the first trading day after the date of the Company's annual general meeting;

- the six (6) week period commencing on the first trading day after the release of the Company's half-yearly results;
- the six (6) week period commencing on the first trading day after the release of the Company's preliminary final results and final results to ASX;
- the four (4) week period commencing on the first trading day after the release of a disclosure document offering securities in the Company; or
- such period commencing and ending on dates which may be determined by the Board (or its delegates) from time to time.

As required by the ASX Listing Rules, the Company notifies the ASX of any transaction conducted by directors in the securities of the Company. A copy of Omni Bridgeway's Securities Trading Policy can be obtained from its website.

Continuous Disclosure

The Company's continuous disclosure policy includes controls to ensure that the Company at all times complies with the requirements of ASX and the Corporations Act 2001 in relation to its continuous disclosure obligations. A copy of Omni Bridgeway's Continuous Disclosure Policy can be obtained from its website.

Shareholder Communication

The Board of Directors aims to ensure that shareholders are informed of all information necessary to assess the performance of the Company and its directors. Information is communicated to shareholders through:

- the Annual Report which is distributed to all shareholders;
- the half-yearly report circulated to the ASX and the Australian Securities & Investments Commission; and
- the Annual General Meeting and other shareholder meetings so called.

To ensure shareholder communications are accurate and not misleading, any periodic corporate reports released to the market undergo a verification process prior to release, which includes a review by the Legal and Finance teams prior to release. The Disclosure Committee established by the continuous disclosure policy, which currently consists of the Managing Director, Company Secretary and Chief Financial Officer, is responsible for reviewing and approving all ASX announcements (other than certain administrative announcements) before they are released to market and for satisfying itself that the content of any announcement made by the Company is accurate and not misleading and supported by appropriate verification.

Shareholders may elect to receive all shareholder communications by email and may also communicate with the Company and the Share Registry electronically. The Company has also appointed an experienced Head of Investor Relations which we expect to further facilitate shareholder communication.

Shareholders are encouraged to ask questions of their directors at the Annual General Meeting and other shareholder meetings called by the Company or to contact the Company Secretary to discuss matters pertaining to corporate governance or any other matter relating to the

Company, at their convenience. The external auditor also attends each Annual General Meeting and is available to answer questions from security holders.

In line with the Recommendations, all substantive resolutions at meetings of shareholders are decided by a poll rather than by a show of hands.

Whistleblower Policy

As part of the Group's commitment to maintaining high levels of conduct and ethical behaviour in its business operations, Omni Bridgeway has adopted a Whistleblower Policy. The policy is designed to encourage employees and others to disclose any 'reportable conduct', which includes (among other things) misconduct, corporate corruption, bribery and fraud, to appointed management. All reports of reportable conduct are treated on a confidential basis in accordance with the policy. A copy of Omni Bridgeway's Whistleblower Policy is on its website.

Anti-bribery and Corruption

The Group has a zero-tolerance policy for bribery and corruption in any form and is committed to maintaining a high standard of integrity in its operations and at all times strives to operate in an ethical manner and in accordance with its Statement of Values and Code of Conduct. To assist the Group to be aware of, recognise and avoid engaging in or being involved in potentially corrupt behaviours, Omni Bridgeway has adopted an Anti-bribery and Corruption Policy. The policy sets out the Company's prohibitions on corrupt behaviour and provides guidance to staff to help ensure compliance with foreign anti-corruption practices and anti-bribery laws. A copy of Omni Bridgeway's Anti-bribery and Corruption Policy is on its website.

For personal use only

Summary of Recommendations

The following table is a summary of the fourth edition Recommendations and the Group's compliance with these guidelines and should be read in conjunction with the further details and rationale of the Company's corporate governance practices in this statement.

Recommendation	Does Omni Bridgeway comply with Recommendation? If so, how?
<i>Lay solid foundations for management and oversight</i>	
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 Yes; a copy of Omni Bridgeway's Board Charter is on its website. See sections 2 (Role and responsibilities of Board) and 3 (Roles and responsibilities of CEO).
	(b) those matters expressly reserved to the board and those delegated to management. Yes; a copy of Omni Bridgeway's Board Charter is on its website. See sections 2 (Role and responsibilities of Board) and 3 (Roles and responsibilities of CEO).
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 Yes; refer to section 10 of the Nomination Committee Charter (on the Omni Bridgeway website). In respect of each nomination to the Board, the Nomination Committee must provide the Board with the biographical details of the nominee, details of any relations with the Group and/or directors of the Company, any existing or potential conflicts of interest, details of other directorships currently or previously held, a police clearance and a bankruptcy clearance. A similar approach is

personal use only

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
		taken for the recruitment of senior executives.
	(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; Omni Bridgeway's policy is to include all material information in the relevant notice of meeting and explanatory statement.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes; Omni Bridgeway has a written agreement with each of its directors and senior executives.
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; refer to section 5 of the Board Charter (on the Omni Bridgeway website).
1.5	A listed entity should:	
	(a) have and disclose a diversity policy;	Yes; refer to Diversity Policy. A copy of Omni Bridgeway's Diversity Policy is on its website.

personal use only

Recommendation	Does Omni Bridgeway comply with Recommendation? If so, how?
<p>(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;</p>	<p>Yes; refer to section 7 of the Diversity Policy, which requires that the Board, either itself or through the Nomination Committee, set measurable objectives for achieving gender diversity in the composition of the Board, senior executives and the Group's workforce generally, including with respect to one or more specific reporting periods. The Diversity Policy also prescribes a process for the annual assessment of the objectives set and the progress towards achieving them. Refer also to ESG Statement (Diversity).</p>
<p>(c) disclose in relation to each reporting period:</p>	
<p>(1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; (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.</p>	<p>Yes; refer to the ESG Statement (Diversity). The Company's measurable objective to achieve gender diversity for FY21 was that its Board should have not less than 30% of its directors of each gender. In addition, the Company has set the same 30% gender diversity objective across senior executives and the workforce more generally. The Company has disclosed the progress it has made towards achieving the above measurable objective in its ESG Statement, together with the respective proportions of men and women on its Board, in senior executive positions and across the whole workforce. In compliance with (3)(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) is set out in the ESG Statement.</p>

personal use only

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	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.	Yes; refer to the ESG Statement. The Company's measurable objective to achieve gender diversity for FY21 was that its Board should have not less than 30% of its directors of each gender. In addition, the Company has set the same 30% gender diversity objective across senior executives and the workforce more generally.
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	Yes; refer to section 9 of the Board Charter and section 2(h) of the Nomination Committee Charter. The performance of the Board and each individual director is reviewed annually by the Nomination Committee. The performance of committees is reviewed by the Board as determined necessary against responsibilities and any other criteria determined by the Board (preferably on an annual basis).
	(b) disclose, for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes; refer to the ESG Statement (Performance and Evaluation).
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	Yes; refer to section 2(d) of the Nomination Committee Charter. The Nomination Committee is responsible for overseeing a process for evaluating the performance of the CEO and senior

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
		executives.
	(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes; refer to the ESG Statement (Performance and Evaluation).
Structure the board to be effective and add value		
2.1	The board of a listed entity should:	
	(a) have a nomination committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (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 	Yes; (1) Omni Bridgeway has a Nomination Committee comprised of one executive director and four non-executive directors (with each non-executive director considered to be independent). (2) Michael Kay is the Chair of the Nomination Committee and is considered an independent director. (3) The Nomination Committee Charter is on the Omni Bridgeway website. (4) The members of the Nomination Committee are Michael Kay, Andrew Saker, Karen Phin, Michael Bowen and Christine Feldmanis. (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the Annual Report (under the heading "Directors' Meetings").
	(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	N/A; Omni Bridgeway has a Nomination Committee.

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	responsibilities effectively.	
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.	Yes; refer to the ESG Statement (Board Skills Matrix).
2.3	A listed entity should disclose:	
	(a) the names of the directors considered by the board to be independent directors;	Yes; Omni Bridgeway has four directors which are considered to be independent; Christine Feldmanis, Michael Kay, Karen Phin and Michael Bowen.
	(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and	Yes; refer to the ESG Statement (Structure of the Board). The interests of Michael Bowen (as a partner of a law firm which also acts for Omni Bridgeway) and Christine Feldmanis (as a director of FIIG Securities Limited, which assisted with the refinance of Omni Bridgeway's fixed rate notes in FY20) have been disclosed, together with an explanation as to why these interests are not considered by the Board to compromise Michael Bowen's or Christine Feldmanis' independence as a director.
	(c) the length of service of each director.	Yes; refer to the Directors' Report in the Annual Report (under the heading "Names, Qualifications, Experience and Special Responsibilities").
2.4	A majority of the board of a listed entity should be independent directors.	Yes; four of Omni Bridgeway's seven directors are considered to be independent.

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes; the chair of the board, Michael Kay, is considered to be independent and the role of CEO/managing director is undertaken by a different person, Andrew Saker.
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; refer to section 2 of the Nomination Committee Charter. The Nomination Committee is responsible 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 and for ensuring an effective Board induction program is in place for newly appointed directors.
<i>Instil a culture of acting lawfully, ethically and responsibly</i>		
3.1	A listed entity should articulate and disclose its values.	Yes; refer to ESG Statement for an outline of Omni Bridgeway's corporate values, which are also available on its website.
3.2	A listed entity should:	
	(a) have and disclose a code of conduct for its directors, senior executives and employees; and	Yes; Omni Bridgeway has a Code of Conduct, which is available on its website.
	(b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes; the Managing Director is required to report any material breaches of the Code of Conduct to the Board.
3.3	A listed entity should:	

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	(a) have and disclose a whistleblower policy; and	Yes; a copy of Omni Bridgeway's Whistleblower Policy is on its website.
	(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes; refer to sections 6 to 8 of Whistleblower Policy, which requires that all material violations of the policy and any actions that may be required as a result of investigations into reportable conduct be reported to the Managing Director. At the conclusion of such investigations, a report on the findings must be prepared for the Board.
3.4	A listed entity should:	
	(a) have and disclose an anti-bribery and corruption policy; and	Yes; a copy of Omni Bridgeway's Anti-bribery and Corruption Policy is on its website.
	(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes; refer to section 7 of Anti-bribery and Corruption Policy, which requires the Head of Risk and Compliance to promptly report all material breaches of the policy to the Board.
<i>Safeguard the integrity of corporate reports</i>		
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	Yes; (1) Omni Bridgeway has an Audit and Risk Committee comprised of four non-executive directors, each of whom is considered independent. (2) Christine Feldmanis is the Chair of

personal use only

	Recommendation	Does Omni Bridgeway comply with Recommendation? If so, how?
	<p>(2) is chaired by an independent director, who is not the chair of the board, 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>the Audit and Risk Committee and is considered an independent director. (3) The Audit and Risk Committee Charter is on the Omni Bridgeway website. (4) The relevant qualifications and experience of the members of the Audit and Risk Committee are set out in the Annual Report (under the heading “Name, Qualifications, Experience and Special Responsibilities”). (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the Annual Report (under the heading “Directors’ Meetings”).</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>	<p>N/A; Omni Bridgeway has an Audit and Risk Committee.</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>	<p>Yes; refer to the ESG Statement (Certification and Board Approval).</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>	<p>Yes; refer to the ESG Statement (Shareholder Communication).</p>

personal use only

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
<i>Make timely and balanced disclosure</i>		
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; Omni Bridgeway has a Continuous Disclosure Policy.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes; refer to section 6 of Continuous Disclosure Policy.
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; refer to section 9 of Continuous Disclosure Policy. Any written materials containing new price sensitive information to be used in briefing media, analysts and institutional investors are to be lodged with ASX prior to communication of the briefing.
<i>Respect the rights of security holders</i>		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes; Omni Bridgeway has a dedicated corporate governance page on its website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes; Omni Bridgeway regularly engages with investors and brokers and gives investor presentations. Securityholders are also encouraged to contact the Company Secretary if they have any questions in relation to corporate governance, or the Company more generally. The Company has also appointed an experienced Head of Investor Relations to facilitate shareholder communication.

personal use only

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes; refer to the ESG Statement (Shareholder Communication).
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; refer to the ESG Statement (Shareholder Communication).
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; refer to ESG Statement (Shareholder Communication).
Recognise and manage risk		
7.1	The board of a listed entity should:	
	<p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, <p>and disclose:</p> <ul style="list-style-type: none"> (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 	Yes; (1) Omni Bridgeway has an Audit and Risk Committee comprised of four non-executive directors, each of whom is considered independent. (2) Christine Feldmanis is the Chair of the Audit and Risk Committee and is considered an independent director. (3) The Audit and Risk Committee Charter is on the Omni Bridgeway website. (4) The members of the Audit and Risk Committee are Christine Feldmanis, Michael Kay, Karen Phin and Michael Bowen. (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the Annual Report (under the heading "Directors' Meetings").

personal use only

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
	(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.	N/A; Omni Bridgeway has an Audit and Risk Committee.
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	Yes; refer to section 4 of the Risk Management Policy (on the Omni Bridgeway website). A review of the Company's risk management framework must be undertaken at least annually.
	(b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes; refer to the ESG Statement (Risk Management).
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	N/A; Omni Bridgeway does not consider its size or operations currently warrant having an internal audit function.
	(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; refer to the ESG Statement (Audit and Risk Committee / Risk Management)
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; refer to the ESG Statement (Audit and Risk Committee and also Environmental and Social sections).

personal use only

Recommendation		Does Omni Bridgeway comply with Recommendation? If so, how?
Remunerate fairly and responsibly		
8.1	The board of a listed entity should:	
	(a) have a remuneration committee which: <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ol style="list-style-type: none"> (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 	Yes; (1) Omni Bridgeway has a Remuneration Committee comprised of four non-executive directors, each of whom is considered independent. (2) Michael Bowen is the Chair of the Remuneration Committee and is considered an independent director. (3) The Remuneration Committee charter is on the Omni Bridgeway website. (4) The members of the Remuneration Committee are Michael Bowen, Michael Kay, Karen Phin and Christine Feldmanis. (5) Details of the times the committee met and individual attendances throughout the reporting period are set out in the Annual Report (under the heading "Directors' Meetings").
	(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.	N/A; Omni Bridgeway has a Remuneration Committee.
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; a copy of Omni Bridgeway's Remuneration Committee Charter and Remuneration Policy is on its website. Refer also to the Remuneration Report in our Annual Report.
8.3	A listed entity which has an equity-based remuneration scheme should:	

Recommendation	Does Omni Bridgeway comply with Recommendation? If so, how?
(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	Yes; the Company has a long term incentive plan (LTIP), which contains rules which prohibit hedging transactions.
(b) disclose that policy or a summary of it.	Yes; refer to the summary of the LTIP in the Directors' Report in the Annual Report (under the heading "Long Term Incentive Plan").

personal use only

Governance - Risk Management

The key aspects of Omni Bridgeway's risk management framework are outlined below.

The Board determines the Group's risk appetite and is responsible for overseeing and approving risk management strategies and policies and internal compliance and control. The responsibility for managing risk and assessing internal control effectiveness is delegated to management. Management is required by the Board to assess risk management and associated internal compliance and control procedures and report back on the efficiency and effectiveness of the Group's risk management.

The Group refers to the principles of AS/NZS ISO 31000:2018 and the Recommendations when developing its risk management processes and practices which include:

- establishing the Company's goals and objectives, and implementing and monitoring strategies and policies to achieve these goals and objectives;
- continuously identifying and measuring risks that might impact upon the achievement of the Company's strategy and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- monitoring the performance of, and continuously improving the effectiveness of, risk management systems and internal compliance and controls.

To this end, comprehensive practices are in place that are directed towards achieving the following objectives:

- compliance with applicable laws and regulations;
- preparation of reliable published financial information; and
- implementation of risk transfer strategies where appropriate (eg insurance).

The Board oversees an annual assessment of the effectiveness of risk management and internal compliance and control, which has been undertaken in respect of this reporting period.

Governance - Tax Transparency

As an organisation we are committed to tax transparency and aim to report in a tax transparent manner, including by providing comprehensive tax information in the notes to our financial statements and disclosing the income tax paid for the group.

Certification and Board Approval

The Managing Director and the Chief Financial Officer have provided a written statement to the Board that:

- their view provided on the Group's financial report is founded on a sound system of risk management and internal compliance and controls which implements the financial policies adopted by the Board; and

- the Group's risk management and internal compliance and control system is operating effectively in all material respects.

This ESG Statement is current as at 19 August 2021 and has been approved by the Board and as noted above reports against the fourth edition Recommendations. As permitted by ASX Listing Rule 4.10.3, the 2021 Annual Report contains the URL for the webpage on the Omni Bridgeway website where the ESG Statement is located.

For personal use only