



Pureprofile Ltd.

(ACN 167 522 901) (Company)
Corporate Governance Statement

This Corporate Governance Statement sets out the Company's current compliance with the ASX Corporate Governance Council's 3rd edition Corporate Governance Principles and Recommendations (Recommendations) as at 29 September 2016.

Recommendations	Compliance	Comment
1.0 LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
<p>1.1 A listed entity should disclose:</p> <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 role and responsibilities of the Board and management is defined in the Board Charter.</p> <p>The matters expressly reserved to the Board and those delegated to management are also defined in the Board Charter.</p> <p>A copy of the Company's Board Charter is available on the Company website at: http://businesses.pureprofile.com/investors/corporate-governance</p>
<p>1.2 A listed entity should:</p> <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	Yes	<p>In respect of all directors, appropriate checks, including a police check and insolvency check were undertaken.</p> <p>All material information relevant to a decision on whether or not to elect or re-elect a director will be provided in the notice of meeting to the AGM.</p>
<p>1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	<p>Under the Company's Board Charter, directors must be appointed in accordance with the ASX Listing Rules.</p> <p>To comply with the ASX Listing Rules, each Non-Executive Director has been provided with a letter of appointment. In the case of executive directors, all terms of their appointment are included in their written employment contracts.</p> <p>In the case of senior executives, under the Nomination and Remuneration Committee Charter, all terms of their appointment are required to be included in their written employment contracts.</p>

Recommendations	Compliance	Comment
<p>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.</p>	<p>Yes</p>	<p>The responsibilities of the company secretary are outlined in the Board Charter. Under the Board Charter, the company secretary is accountable directly to the Board, through the chair on all matters to do with the proper functioning of the Board.</p> <p>A copy of the Board Charter is available on the Company's website at http://businesses.pureprofile.com/investors/corporate-governance</p>
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have a diversity policy which includes requirements for the Board or a relevant committee of the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the Board or a relevant committee of the Board in accordance with the entity's diversity policy and its progress towards achieving them, and either: <ul style="list-style-type: none"> (1) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) 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>Yes/no</p>	<p>The Company adopted a Diversity Policy as recommended by LR1.5. This Policy is available on the Company's website at: http://businesses.pureprofile.com/investors/corporate-governance.</p> <p>The Board has not yet adopted measurable objectives for achieving gender diversity. The Board believes that it will be in a better position to determine appropriate objectives in FY16/17 as a result of the significant growth of the Company over the reporting period.</p> <p>Currently, there are no female board members and 14% of the senior executive team comprises women. 'Senior executive' is defined as individuals directly reporting to the CEO.</p>

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<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Yes/no</p>	<p>Performance evaluation will be undertaken by the Chairperson against agreed key performance indicators. In the case of the Chairperson, performance evaluation will be undertaken by the Board against agreed key performance indicators, with the Chairperson excusing himself from such discussion.</p> <p>No performance evaluation was undertaken as a result of the increased business activity in the second half of FY16. A Board calendar has been developed to scheduled performance evaluations.</p>
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Yes/no</p>	<p>The Board and/or the Nomination and Remuneration Committee will periodically evaluate the performance of the Company's senior executives against agreed key performance indicators.</p> <p>Due to increased business activity and the demands of a newly listed company, a performance evaluation was not undertaken in the reporting period. A Board and Committee calendar has been developed to scheduled performance evaluations for the forthcoming reporting period.</p>

2.0 STRUCTURE OF THE BOARD TO ADD VALUE

<p>2.1 The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <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: (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 <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>	<p>Yes</p>	<p>The Nomination and Remuneration Committee members are:</p> <ul style="list-style-type: none"> • Clifford Rosenberg (Non-Executive and independent Director) – Chairman of Committee; • Andrew Edwards (Non-Executive and independent Director) – Member of Committee; • Paul Chan (Executive and non independent Managing Director & CEO) – Member of Committee <p>The Charter of the Nomination and Remuneration Committee is available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p> <p>The number of times the Committee met throughout the reporting period and the individual attendances of the members at those meetings is contained in the Directors' Report of the Annual Report.</p>
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<p>2.2 A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	<p>No</p>	<p>It is the responsibility of the Nomination and Remuneration Committee, under its Charter, to develop and disclose a Board skills matrix.</p> <p>The Nomination and Remuneration Committee met once during the reporting period and as a result it has yet to adopt a Board skills matrix. The Board believes it has an appropriate mix of skills and experience with its current membership. Prior to the appointment of a new director or in the next reporting period the Nomination and Remuneration Committee intends to adopt a skills matrix to ensure it reflects the needs of company as it grows and matures.</p>
<p>2.3 A listed entity should disclose:</p> <p>(a) the names of the directors considered by the Board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the Corporate Governance Principles and Recommendations but the Board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Yes</p>	<ul style="list-style-type: none"> • Paul Chan (non-independent) – 16 years, 3 months • Geoffrey Nesbitt (non-independent) – 23 months • Clifford Rosenberg (independent) – 15 months • Andrew Edwards (independent) – 15 months <p>Additional information regarding each director is available on the Company's website at as well as in the Annual Report.</p>
<p>2.4 A majority of the Board of a listed entity should be independent directors.</p>	<p>No</p>	<p>Owing to the size of the Board, the majority of the Board is not independent.</p> <p>The Board has determined that the size of the Board is appropriate given the size of the Company. Further, it is also appropriate for the time being to have Paul Chan and Geoffrey Nesbitt (non-independent Directors) as members of the Board. They understand the history of the Company and have an intimate knowledge of the Company to oversee the operations of the business. The Board believes that both of the non-independent Directors bring objective and independent judgment to the Board's deliberations</p>

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<p>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.</p>	<p>Yes</p>	<p>The positions of Chairman of the Board (Andrew Edwards) and CEO (Paul Chan) are held by different people. The Chairman is considered to be independent.</p>
<p>2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>Yes</p>	<p>Newly appointed directors are provided the following information about the Company:</p> <ul style="list-style-type: none"> • the Company's operations and the industry sectors in which it operates; • the Company's financial, strategic, operational and risk management position; • governance matters, policies and procedures; and • the director or Committee member's rights, duties and responsibilities. <p>The Company maintains an open-door training policy for all staff. Any professional development opportunities that a director requests and considers to be appropriate and relevant will be provided to them, subject to the approval of the Chairperson.</p>
<p>3.0 ACT ETHICALLY AND RESPONSIBLY</p>		
<p>3.1 A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>Yes</p>	<p>The Company has a Code of Conduct. The Code respectively are available at the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p>

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4.0 SAFEGUARD INTEGRITY IN CORPORATE REPORTING		
<p>4.1 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>	<p>Yes/no</p>	<p>The Audit Committee members are:</p> <ul style="list-style-type: none"> • Andrew Edwards (Non-Executive Chairman and independent) – Chairman of Committee; • Clifford Rosenberg (Non-Executive and independent Director) – Member of Committee; • Geoffrey Nesbitt (Executive and not independent Director) – Member of Committee <p>The Audit Committee comprises two non-executive directors and one executive director. The Audit Committee is chaired by Andrew Edwards, who is an independent director and who is also the chairman of the Board.</p> <p>The Board has determined that it is appropriate to have an executive director on the Committee given the current membership and size of the Board. It will review the composition at an appropriate time in the future. The Board believes that the experience and industry knowledge of the two independent Non-Executive Directors will ensure objective and independent judgment in carrying out their responsibilities on the Audit Committee. The Charter of the Committee is available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p> <p>The relevant qualifications and experience of the members of the Committee and the number of times the Committee met throughout the reporting period and the individual attendances of the members at those meetings is contained in the Directors' Report of the Annual Report.</p>
<p>4.2 The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>Yes</p>	<p>The Company has received 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 Company 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>

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<p>4.3 A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	<p>Yes</p>	<p>The Company will ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>
<p>5.0 MAKE TIMELY AND BALANCED DISCLOSURE</p>		
<p>5.1 A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Yes</p>	<p>The Company has adopted a Continuous Disclosure and Communication Policy, which complies with the ASX Listing Rules.</p> <p>A copy of the Policy is available on the Company's website at: http://businesses.pureprofile.com/investors/corporate-governance</p>
<p>6.0 RESPECT THE RIGHTS OF SECURITY HOLDERS</p>		
<p>6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Yes</p>	<p>The Company's website contains information about its corporate governance policies: http://businesses.pureprofile.com/investors.</p>
<p>6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Yes</p>	<p>The Company has a Continuous Disclosure and Communication Policy. The Policy is available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p>
<p>6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	<p>Yes</p>	<p>The Company and its Board encourage shareholders to actively participate at AGMs. The Company's Continuous Disclosure and Communication Policy is available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p>

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<p>6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>Yes</p>	<p>Security holders have the option of receiving communications from the Company electronically by making such an election and providing their email address to the share registry. Security holders may also send electronic communications to the Company via its investor contact web page at: http://businesses.pureprofile.com/investors</p> <p>Security holders have the option of receiving communications from the share registry electronically by making such an election and providing their email address to the share registry. They can also communicate to the share registry electronically via email, enquiries@boardroomlimited.com.au</p> <p>These contact details are provided on the Company's website at: http://businesses.pureprofile.com/investors</p>

7.0 RECOGNISE AND MANAGE RISK

<p>7.1 The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <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: (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 <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>	<p>Yes/no</p>	<p>This task is undertaken by the Audit Committee in accordance with its Charter. The Audit Committee members are:</p> <ul style="list-style-type: none"> • Andrew Edwards (Non-Executive Chairman and independent) – Chairman of Committee; • Clifford Rosenberg (Non-Executive and independent Director) – Member of Committee; • Geoffrey Nesbitt (Executive Director and not independent) – Member of Committee <p>The Audit Committee comprises two non-executive directors and one executive director. However, the Audit Committee is chaired by Andrew Edwards, who is an independent director and is the chairman of the Board.</p> <p>The Board has determined that it is appropriate to have an executive director on the Committee given the current membership and size of the Board. It will review the composition at an appropriate time in the future. The Board believes that the experience and industry knowledge of the two independent Non-Executive Directors will ensure objective and independent judgment in carrying out their responsibilities on the Audit Committee.</p>
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Recommendations	Compliance	Comment
		<p>The charter of the Committee is available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p> <p>The number of times the Committee met throughout the reporting period and the individual attendances of the members at those meetings is contained in the Directors' Report of the Annual Report.</p>
<p>7.2 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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>No</p>	<p>The Company's risk management framework was adopted by the Board in June 2015 as part of the risk management policy.</p> <p>Under its Charter, the Audit Committee is responsible for reviewing the Company's risk management framework at least annually. A review was not completed during the reporting period. The Board chose to delay the review so that it could better reflect the increased activity and growth of the company in its risk management framework.</p> <p>The Audit Committee Charter is available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p>
<p>7.3 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 the effectiveness of its risk management and internal control processes.</p>	<p>Yes</p>	<p>The Company does not have an internal audit function. The process for evaluating and continually improving the effectiveness of its risk management and internal control processes is overseen by the Audit Committee in accordance with its Charter.</p> <p>Under the terms of its risk management policy, the Company has also adopted a risk management model. Under this model, members of the senior management team are responsible for implementing risk management measures and monitoring identified risks.</p> <p>The Company's Audit Committee Charter and risk management policy are available on the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p>
<p>7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>Yes</p>	<p>There have been no changes to the Company's economic, environmental and social sustainability risks since it listed. Any material exposure and how it is managed is disclosed in the Company's prospectus. Any new information or changes to the current status will be announced to the market in accordance with the requirements of the ASX listing rules.</p>

Recommendations	Compliance	Comment
8.0 REMUNERATE FAIRLY AND RESPONSIBLY		
<p>8.1 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 majority of the Nomination and Remuneration Committee members are independent. They are:</p> <ul style="list-style-type: none"> • Clifford Rosenberg (Non-Executive and independent Director) – Chairman of Committee; • Andrew Edwards (Non-Executive and independent Director) – Member of Committee; • Paul Chan (Executive Director and not independent - Member of Committee. <p>The Charter of the Nomination and Remuneration Committee is available at the Company's website: http://businesses.pureprofile.com/investors/corporate-governance</p> <p>The number of times the Committee met during each reporting period and the individual attendances of the members at those meetings are contained in its Annual Report.</p>
<p>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.</p>	Yes	<p>This information is available on the Company's remuneration report, included in its Annual Report.</p>
<p>8.3 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>Under the Securities Trading Policy, participants are prohibited from dealing in derivatives, hedging or other similar arrangements in securities that:</p> <ol style="list-style-type: none"> 1. have not vested; 2. have not been released to the participant; or 3. have vested but are subject to trading restrictions. <p>This Policy is available on the Company's website.</p>