

Corporate Governance Statement – Year Ending 30 April 2022

The board of Westcoast Aquaculture Group Limited ACN 637 883 848 (**WCAG** or the **Company**) and its controlled entities (together, the **Group**) recognise the importance of good corporate governance to its shareholders, customers and other stakeholders.

The Company's governance framework is reviewed at least annually by the Board. Copies of the various policies and charters as amended are lodged with the SSX and are published on the Company's website:
<https://www.wcoastfish.com/corporate-governance/>

The directors and management of WCAG are committed to ensuring that the Group's business is conducted in accordance with high standards of corporate governance. The board believes that, except where otherwise stated:

- The Group's policies and practices comply in all material respects with the 4th edition of the ASX Corporate Governance Council Principles and Recommendations (**ASX Principles and Recommendations**); and
- During the year ended 30 April 2022 it has been compliant with the ASX Principles and Recommendations.

This Corporate Governance Statement has been approved by the Board of Directors and is up to date as at the date of its release.

A checklist cross-checking the ASX Principles and Recommendations to the relevant disclosures in this statement is provided at the end of this Corporate Governance Statement.

Responsibility of the Board

The Board has adopted a Board Charter which sets out the responsibilities of the Board and its structure and governance requirements.

The Board is charged with promoting the success of the Group by directing and supervising its affairs in a responsible and effective manner. Each Director has a duty to act in good faith in the best interests of the Group. The Directors are aware of their collective and individual responsibilities to all shareholders for the manner in which the affairs of the Group are managed, controlled and operated.

The Board has a collective responsibility for the management of the Group. There is a clear segregation of roles and responsibilities between the Chairman and Directors to ensure a balance of power and authority.

The Independent Non-Executive Directors do not participate in the day-to-day management of the Group and do not engage in any business dealing or other relationship with the Group and this is to ensure that they are capable of exercising judgment objectively whilst acting in the best interest of the Group, its stakeholders and Shareholders, including minority Shareholders.

Board composition and conduct

The Board comprises of six Directors. The Chairman of the Board is the Chief Executive Officer (CEO). Three of the Directors are independent non-executive directors. All Board members are expected to show good stewardship and act in a professional manner, as well as upholding the core value of integrity with due regard to their fiduciary duties and responsibilities.

The Constitution allows the Board to appoint directors to fill vacancies and to elect the Chair. One third of directors (excluding the CEO and a director appointed to fill a vacancy and rounded down to the nearest whole number) must retire at every annual general meeting (AGM). Other than the CEO, no director may remain in office for more than three years without resigning and standing for re-election. Any director appointed by the Board must stand for election at the next AGM of security holders.

The Board considers that a diverse range of skills, background, knowledge and experience is required in order to effectively govern the Group. The Board members have a broad and diverse range of skills and experience across a number of business areas. The Board identifies the skills and experience required for the effective management of the business, including those required in the future. These key attributes are critical inputs to the annual Board review, development and succession planning/recruitment of new directors.



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The key Board skills and experience as contained in the Board's skills matrix are detailed below:

Governance Skills

Strategic planning	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.
Policy Development	Ability to identify key issues and opportunities for the Company within the relevant industry and develop appropriate policies to define the parameters within which the organisation should operate.
Financial knowledge	Qualifications and experience in accounting and/or finance and the ability to: <ul style="list-style-type: none"> • analyse key financial statements; and • critically assess financial viability and performance; and • contribute to strategic financial planning; and • oversee budgets and the efficient use of resources; and • oversee funding arrangements and accountability.
Risk and Compliance Oversight	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.
Information Technology	Knowledge and experience in the strategic use and governance of information management and information technology within the organisation.
Executive Management	Experience at an executive level including the ability to: <ul style="list-style-type: none"> • appoint and evaluate the performance of the CEO and senior executive managers; • oversee strategic human resource management including workforce planning, and employee and industrial relations; and oversee large scale organisational change.
Commercial Acumen	A broad range of commercial/business experience, preferably in the small to medium enterprise context, in areas including communications, marketing, branding and business systems, practices and improvement.
Foreign Corporate Governance	Knowledge of and experience in companies with operations outside of Australia.

Industry Skills (Aquaculture)

Product Delivery	Knowledge of and experience in Aquaculture and marine farming.
Supplier Engagement	Strong existing relationships with Aquaculture suppliers and an understanding of products offered and the positioning of different suppliers in the market.
Client Engagement	Experience in engaging with management of businesses and organisations and other customers to assess needs and deliver appropriate solutions and the ability to maintain positive relationships with clients over time.
Community and stakeholder engagement	High level reputation and networks in the local community including with relevant industry organisations and consumer or business groups, and the ability to effectively engage and communicate with those stakeholders.
Marketing	Knowledge of and experience in marketing services to business clients.



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Personal Attributes and Behavioural Qualities

Integrity (ethics)	<p>A commitment to:</p> <ul style="list-style-type: none"> • understanding and fulfilling the duties and responsibilities of a director, and maintain knowledge in this • regard through professional development; • putting the Company's interests before any personal interests; • acting in a transparent manner and declaring any activities or conduct that might be a potential conflict; and • maintaining Board confidentiality at all times.
Effective listener and Communicator	<p>The ability to:</p> <ul style="list-style-type: none"> • listen to, and constructively and appropriately debate, other people's viewpoints; • develop and deliver cogent arguments; and • communicate effectively with a broad range of stakeholders.
Constructive questioner	The preparedness to ask questions and challenge management and peer directors in a constructive and appropriate way about key issues.
Contributor and teamplayer	The ability to work as part of a team and demonstrate the passion and time to make a genuine and active contribution to the Board.
Commitment	A visible commitment to the purpose for which the Company has been established and operates, and its ongoing success.
Influencer and negotiator	The ability to negotiate outcomes and influence others to agree with those outcomes, including an ability to gain stakeholder support for the Board's decisions.
Critical and innovative thinker	The ability to critically analyse complex and detailed information, readily distil key issues, and develop innovative approaches and solutions to problems.
Leader	<p>Innate leadership skills including the ability to:</p> <ul style="list-style-type: none"> • appropriately represent the organisation; • set appropriate Board and organisation culture; and • make and take responsibility for decisions and actions.

Diversity and Non-Skills Based Criteria

SKILL AREA	DESCRIPTION	ASSESSMENT OF BOARD
Gender Diversity	In order to reflect gender diversity in the organisation and in considering that gender diversity has been positively associated with successful company performance, the Board shall endeavour to pursue fair and equal representation across all genders.	The Board has specific objectives for gender diversity at Board level and in the organisation. The Board strives to achieve at least 30% of female employees within the organisation within the upcoming 24 months.
Geographic and cultural diversity	The Company is built to have a solid and clear connection to their local and global community and respond effectively to local needs. The Board is expected to have strong local and global representation. Cultural diversity on the Board, where appropriate, should represent cultural diversity in both the local and global community.	The Board currently consists of directors based in Australia and Malaysia.
Generational Diversity	Some age diversity should be sought among directors to bring different generational perspectives to the Board's deliberations.	The Board strives to achieve equal generational diversity across the organisation.
Previous Board experience	The Board will be composed collectively of directors who demonstrate expertise and experience at Board level and/or who have undergone formal training relating to directorship and corporate governance.	Most of the directors have extensive experience operating at Board level for both private and publicly listed companies.

Board support for directors retiring and seeking re-election is not automatic. Prior to each AGM, the Board determines whether it will recommend to security holders that they vote in favour of the re-election of each director seeking election on a rotational basis. The Company provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a non-executive director in the AGM Notice of Meeting.

The Board conducts monthly scheduled meetings annually, with additional meetings to be convened as and when necessary. All Directors are provided with the performance and progress reports on a timely basis prior to the scheduled Board meetings. The Board review the Charter on a regular basis, and the Charter will be revised from time to time to meet the expectations of Shareholders and developing best practices.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board, including agenda, Board papers and minutes, advising the Board and its Committees on governance matters, monitoring and ensuring that the Board and Committee policies and procedures are followed, communication with regulatory bodies and the SSX and statutory and other filings.

Board committees

To facilitate and assist the Board in fulfilling its responsibilities, the Board has established the following Board committees which are governed by their own Charters:

- Audit and risk management committee
- Nomination and remuneration committee

Each Committee Charter sets out its specific functions and responsibilities, and other Committees may be established from time to time with specific responsibilities as delegated by the Board. The Committees make recommendations to the Board and have no decision-making power except where expressly authorised by the Board. The relevant qualifications and experience of individual Committee members are set out in the Director's Report contained in the Annual Report, noting that each Committee comprises the three Non-Executive Directors.

Audit and Risk Management Committee

Matters dealt by the Audit and Risk Management Committee are as follows:

- Statutory Audit
- Risk Management
- Internal Audit (if applicable).

Nomination and Remuneration committee

Matters dealt by the Nomination and Remuneration Committee are as follows:

- Board and Committee composition
- Selection, appointment and re-appointment of directors
- Performance and development
- Succession planning
- General and specific remuneration responsibilities

Executive Performance and Remuneration

WCAG's Remuneration Policy is designed to recognise the competitive environment with in which the Company operates and also emphasises the requirement to attract and retain high calibre talent in order to achieve sustained performance.

The overriding objective of the Remuneration Policy is to ensure that an individual's remuneration package reflects their experience, level of responsibility, individual performance and the performance of the Group.

In accordance with the policy, evaluation of senior management performance and remuneration is undertaken by the CEO on an annual basis. Evaluation of the CEO's performance and remuneration is undertaken by the Board on an annual basis. Performance reviews of the CEO and senior management were conducted during the financial year in accordance with the process outlined above.

Further details are disclosed in the Remuneration Report in the Company's Annual Report, and the rules regarding share trading are contained within the Securities Trading Policy, a copy of which can be found on the Company's website.

Policies

The Group has adopted the following policies, each of which has been prepared having regard to the ASX Principles and Recommendations and are available on the Company's website at <https://www.wcoastfish.com/corporate-governance/>

- Anti-Bribery and Corruption Policy
- Code of Conduct
- Continuous Disclosure Policy
- Diversity Policy
- Dividend Policy
- Investor Relations Program
- Remuneration Policies and Practices for Non-Executive and Executive Directors
- Risk Management Policy
- Securities Trading Policy
- Statement of Values
- Whistleblower Policy

Diversity and inclusion

The Company respects and values the benefits of a diverse and inclusive workforce that reflects the communities in which we operate and embraces diversity of thought. We believe that in order to be a high performing, agile and innovative organisation we must leverage the full potential of all our people. Diversity in this context includes experience, gender, age, caring responsibilities, cultural identity, disability, ethnicity, religious beliefs, education, family and relationship status, gender identity and sexual orientation. Relevant guides are in place and are made available to all employees at commencement of employment and ongoing to support a diverse and inclusive team.

The Company's Diversity Policy is available at <https://www.wcoastfish.com/corporate-governance/>

The Board values diversity at all levels of the Company and recognises that diversity of people provides richness in the discussions undertaken and insights given in respect of the Company and its operations.

The Board is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy and to ensure that the Policy aligns with the Company's values including measurable objectives (such as numerical targets) for achieving gender diversity in the composition of the Board, Senior Executives and the workforce generally (Measurable Objectives). It is also responsible for reviewing annually both the Measurable Objectives and the Company's progress in achieving the Measurable Objectives, through various monitoring, evaluation and reporting mechanisms.

The Board is committed to conducting all Board appointment processes in a manner that promotes diversity, including establishing a structured approach for identifying a pool of candidates.

At the date of this Corporate Governance Statement, the Company makes the following disclosures in relation to the proportion of women in the Group:

	Female	Male	Gender Mix % (F:M)
Board	1	5	17%
Senior Management	4	8	33%
Employees (excluding Senior Management and Board)	9	51	15%
TOTAL	14	64	18%

Integrity of Reporting

The Group has put in place controls designed to ensure the integrity of its financial reporting and that the Group complies with all regulatory requirements relevant to its reporting.

The Board, advised by the Risk and Audit Committee, is responsible for the Company's overall system of internal financial control. The Board has received certifications from the CEO and Financial Controller in connection with the financial statements for the WCAG Group for the reporting period. The certifications provide a declaration, in accordance with Section 295A of the Corporations Act 2001 (Cth), as to the integrity of the financial statements and confirm that opinions are founded on a sound system of risk management and internal control which is operating effectively.

The Board has also established a framework for the relationship between the Company and the external auditor, which ensures that:

- Recommendations made by the external auditor and other independent advisors are critically evaluated and, where appropriate, applied;
- The ability of the external auditors to carry out their statutory audit is in no way impaired;
- Consideration is given to what, if any, services other than their statutory audit role may be provided by the auditors;
- Any other services provided by the auditors, other than their statutory audit role, are approved and monitored; and
- The Company has defined policies and procedures in place as appropriate internal controls to manage risk effectively.

The external auditor is invited to attend the Company’s Annual General Meeting to answers questions from shareholders in relation to the audit.

Continuous Disclosure and Shareholder Communication

The Group has adopted specific governance policies in relation to its continuous disclosure obligations and shareholder communications, copies of which are available on the Company’s website at <https://www.wcoastfish.com/corporate-governance/>

These policies outline a set of procedures and guidelines to ensure the Group complies with all applicable legal and regulatory requirements, including the SSX Listing Rules. Subject to recognised exceptions, this ensures the timely disclosure to the SSX of any information concerning the Company which is not generally available and which a reasonable person would expect to have a material effect on the price or value of the Company’s securities.

The Board has committed to effective communication that aims to provide and facilitate effective two-way communication with our investors. Security holders may elect to, and are encouraged to, receive communications from WCAG and the Company’s share registry electronically.

Risk Assessment and Management

The Board is committed to the identification, assessment and management of risk throughout WCAG’s business activities. The Company has established policies for the oversight and management of material business risks. A copy of the overarching Risk Management Policy can be found on the Company’s website.

The Board receives regular updates on specific business areas where there may exist significant business risk or exposure. Management reports to the Board as to the effectiveness of WCAG’s management of its material risks on at least an annual basis.

The following is a summary of the most material and significant risks facing the Group, including (where applicable) examples of mitigations in place to assist in managing these risks:

Risk	Mitigation
<p>Financial risk</p> <p>The Group is exposed to various financial and economic sustainability risks, including loss of material customers, customer defaults, general retail trading conditions, and access to sufficient capital</p>	<p>The Board closely monitors the financial position of the Group, in particular the structured process to ensure it has sufficient capital to fund its activities.</p> <p>Management have been tasked with developing an appropriate trade credit policy as part of the client onboarding process.</p> <p>A cost optimisation program has been enacted by the Board to defer or cease non-essential expenditure, and instead direct available capital to core business activities.</p>
<p>Operations risk</p> <p>The Group is exposed to a number of risks that have the potential to materially impact operations or result in business interruption. This includes industrial action and workplace health & safety.</p>	<p>The Company has in place business continuity and disaster recovery plans. We have a robust approach to health and safety, and staff continue to work either onsite or remotely in accordance with COVID-19 health directives however the business continues to operate.</p> <p>The Company is also exposed to mortality in fish stocks held for sale, and reduction of mortality levels has been a key focus for the management team over the past year.</p>



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<p>Raw Materials</p> <p>The Group is exposed to risks that juvenile fish (fingerlings) are low quality or not in sufficient quantity to support the current and future needs of the business,</p>	<p>As an aquaculture company, risks associated with the security and quality of supply of fingerlings have been mitigated with the proposed acquisition of Nursery Assets from its principal supplier. This will not only result in security and quality of supply, but allows for the Company to diversify what types of fingerlings (i.e. different breeds) and quantity produced from the nursery to cater for changing consumer tastes and available markets.</p>
<p>Environmental Conditions</p> <p>The Group's operations are exposed to risks associated with natural disasters, climate change and pollution.</p>	<p>Being a predominantly water-based agricultural producer, risks associated with environmental conditions have been mitigated by placement of the Group's marine fish cages in clean, protected waters and do not have any heavy-polluting industries in the vicinity. Land-based operations utilise clean water in temperature-controlled tanks, and no hazardous chemicals are used.</p>
<p>Delivery of strategic priorities</p> <p>There are risks associated with the Company being able to deliver on its strategic objectives.</p>	<p>The Company has adopted robust project management methodology for the delivery and sale of its products and post-sales support, with external resources having key deliverables linked to payment of services.</p> <p>The Board receives an update on sales and other strategic priorities, including inventory/mortality rates, as a standing agenda item at their Meetings.</p> <p>Concurrently, the Board has enacted a cost optimisation program to minimise cash expenditure and direct available capital to the completion of the strategic priorities.</p>

Corporate governance

The primary responsibility of the Board is to represent and advance Shareholders' interests and to protect the interests of all stakeholders. To fulfil this role, the Board is responsible for the overall corporate governance of the Group including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

The Group is committed to good corporate governance, which promotes the long-term interests of Shareholders, strengthens Board and management accountability and helps build public trust in the Group. The Board is elected by the Shareholders to oversee their interest in the long-term health and the overall success of the business and its financial strength. The Board serves as the ultimate decision-making body of the Group, except for those matters reserved to or shared with the Shareholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Group.

Disclosure of these corporate governance practices will be given in accordance with the SSX Listing Rules. The Board has assessed WCAG's current practice against the ASX Principles and Recommendations and outlines its assessment on the following pages.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (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.	The fact in our Corporate Governance Statement and as contained in the Board Charter at: https://www.wcoastfish.com/corporate-governance/	N/A
1.2	A listed entity should: (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.	The fact in our Corporate Governance Statement and as contained in the Board Charter at: https://www.wcoastfish.com/corporate-governance/	N/A
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	The fact in our Annual Report	N/A
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.	The fact in our Corporate Governance Statement and as contained in the Board Charter at: https://www.wcoastfish.com/corporate-governance/	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
1.5	<p>A listed entity should:</p> <p>(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;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(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:</p> <p>(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</p> <p>(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>	<p>The fact that we have a diversity policy that complies with paragraph (a) in our Corporate Governance Statement and a copy of our diversity policy and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them in our Corporate Governance Statement and the information referred to in paragraphs (c)(1) or (2) in our Corporate Governance Statement.</p>	N/A
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>The evaluation process referred to in paragraph (a) and the information referred to in paragraph (b) in our Corporate Governance Statement</p>	N/A
1.7	<p>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>The evaluation process referred to in paragraph (a) and the information referred to in paragraph (b) in our Corporate Governance Statement and within the Remuneration Report</p>	N/A



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Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/</p> <p>Members of the Committee, including the Chair, comprise the 3 Independent Non-Executive Directors. Membership, together with the number of meetings, is disclosed within the Director's Report in the Annual Report.</p>	N/A
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.	A copy of our Board Skills Matrix can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/	N/A
2.3	<p>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, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	The names of the directors considered by the board to be independent directors, the information referred to in paragraph (b) and the length of service of each director in our Corporate Governance Statement and within the Director's Report in the Annual Report	N/A
2.4	A majority of the board of a listed entity should be independent directors.	N/A	The Board currently comprises 50% independent directors. Independence will be a critical consideration in filling the next vacancy or recruiting an additional director, along with consideration of the overall Board skills and attributes per the skills matrix.



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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.	N/A	The CEO and Chair is a combined Executive Chair role, and is not independent. Future board renewal, including the position of Chair, will be conducted having due regard to independence along with the overall Board skills and attributes per the skills matrix.
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.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	Our code of conduct and statement of values can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/	N/A
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Our code of conduct can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/	N/A
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Our whistleblower policy is available at: https://www.wcoastfish.com/corporate-governance/	N/A
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Our anti-bribery and corruption policy is available at: https://www.wcoastfish.com/corporate-governance/	N/A



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Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/</p> <p>Members of the Committee, including the Chair, comprise the 3 Independent Non-Executive Directors. Membership, together with the number of meetings, is disclosed within the Director's Report in the Annual Report.</p>	N/A
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>The fact that we follow this recommendation in our Corporate Governance Statement</p>	N/A
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>The fact that we follow this recommendation in our Corporate Governance Statement</p>	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Our continuous disclosure compliance policy is available at: https://www.wcoastfish.com/corporate-governance/	N/A
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Our continuous disclosure compliance policy is available at: https://www.wcoastfish.com/corporate-governance/	N/A
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 SSX Market Announcements Platform ahead of the presentation.	Our continuous disclosure compliance policy is available at: https://www.wcoastfish.com/corporate-governance/	N/A
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Our corporate governance framework is available at: https://www.wcoastfish.com/corporate-governance/	N/A
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Our investor relations program is available at: https://www.wcoastfish.com/corporate-governance/	N/A
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A
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.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A
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.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A



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Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/</p> <p>Members of the Committee, including the Chair, comprise the 3 Independent Non-Executive Directors. Membership, together with the number of meetings, is disclosed within the Director's Report in the Annual Report.</p>	N/A
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The fact that the board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound in our Corporate Governance Statement and that such a review has taken place in the reporting period covered by this report.</p>	N/A
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p>The fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement</p>	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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.	Whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement and in the Directors Report in the Annual Report	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.wcoastfish.com/corporate-governance/</p> <p>Members of the Committee, including the Chair, comprise the 3 Independent Non-Executive Directors. Membership, together with the number of meetings, is disclosed within the Director's Report in the Annual Report.</p>	N/A
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>Separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement and in the Remuneration Report in the Annual Report</p>	N/A
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	N/A	<p>We do not have an equity-based remuneration scheme and this recommendation is therefore not applicable</p>



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	N/A
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	N/A
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	N/A
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	N/A	N/A
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	N/A	N/A