

**Dimerix Limited**  
**Corporate Governance Statement**

ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 4<sup>th</sup> edition*  
**As at 30 June 2022 and approved by the Board.**

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The Company is committed to high standards of corporate governance designed to enable the Company to meet its performance objectives and better manage its risks.

The Company has adopted a comprehensive governance framework in the form of a formal corporate governance charter together with associated policies, protocols and related instruments.

A full copy of the Company's corporate governance charter and associated policies, protocols and related instruments is available on the Company's website under its "Corporate Governance" heading – [www.dimerix.com](http://www.dimerix.com).

The Company intends to follow the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations in all respects other than as specifically provided below.

The independent directors of the Company are Sonia Poli, Hugh Alsop and James Williams.

Recommendation	Compliance	Explanation
1.1 A listed entity should have and disclose a board charter setting out: a. the respective roles and responsibilities of its board and management; and b. those matters expressly reserved to the board and those delegated to management.	✓  ✓	<p>The Board has established Corporate Governance Policies and Committee Charters (including a Board Charter) which summaries the role and duties of the Board.</p> <p>The Company considers that the primary responsibility of the Board is to oversee the Company's business activities and management for the benefit of the shareholders by:</p> <ul style="list-style-type: none"><li>– setting objectives, goals and strategic direction with management with a view to maximising shareholder value;</li><li>– overseeing the financial position and monitoring the business and affairs of the Company;</li><li>– establishing corporate governance, ethical, environmental and health and safety standards;</li><li>– ensuring significant business risks are identified and appropriately managed; and</li><li>– ensuring the composition of the Board is appropriate, selecting directors for appointment to the Board and reviewing the performance of the Board and the contributions of individual directors.</li></ul> <p>The management structure of the Company and the suitability of authority levels are determined and reviewed by the Board.</p> <p>The Board has reviewed and approved the Company's Delegation of Authority for the 2022 FY.</p> <p>Matters which are not covered by the delegations require Board approval.</p>



Recommendation	Compliance	Explanation												
<p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>		<p>While not setting specific targets for achieving gender diversity, Dimerix does not discriminate in favour of or against the appointment of women at any level in the organisation, nor does it discriminate based on gender in setting salary levels, training and development or in other advancement opportunities. This will always be based on technical abilities and qualifications with no consideration to gender.</p> <p>The table below provides actual data on gender diversity that currently exists within the group:</p> <table> <tr> <th></th><th>Number</th><th>%</th></tr> <tr> <td>Women employed whole organisation</td><td>6</td><td>60%</td></tr> <tr> <td>Women in senior executive roles<sup>1</sup></td><td>1</td><td>50%</td></tr> <tr> <td>Women in board positions</td><td>2</td><td>50%</td></tr> </table> <p>1. Senior executive is defined as key management personnel (as defined in the Corporations Act) other than Non-Executive Directors.</p>		Number	%	Women employed whole organisation	6	60%	Women in senior executive roles <sup>1</sup>	1	50%	Women in board positions	2	50%
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Women employed whole organisation	6	60%												
Women in senior executive roles <sup>1</sup>	1	50%												
Women in board positions	2	50%												
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	✓	The Company's Board is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. The process for evaluating the performance of the Board, its committees and individual Directors is set out in the Corporate Governance Policies and Committee Charters which is available on the Company's website at <a href="http://www.dimerix.com">www.dimerix.com</a>												
b. disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	✓	<p>The small size of the Board and the nature of Dimerix's activities make the establishment of a formal performance evaluation strategy for directors who are not also senior executives unnecessary at this point in time.</p> <p>An evaluation of the performance of the Board and its directors is undertaken informally each year, and was completed during the reporting period. The Chairman of the Board is the driver of this process. A separate performance evaluation process is completed for those directors who are senior executives (refer to item 1.7).</p> <p>The evaluation of the performance of the Board's various committees is undertaken on an exception basis. This is also an informal process which is driven by the Chairman of the Board.</p>												

Recommendation	Compliance	Explanation
<p>1.7 A listed entity should:</p> <p>a. have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>b. disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>✓</p> <p>✓</p>	<p>The Board is responsible for reviewing the performance of the Managing Director on an annual basis, in accordance with an agreed set of general Company specific performance measures. The Managing Director is responsible for assessing the performance of the other senior executives of the Company on an annual basis that includes a formal meeting and informal monitoring. The process for evaluating the performance of senior executives is set out in the Corporate Governance Policies and Committee Charters which is available on the Company's website at <a href="http://www.dimerix.com">www.dimerix.com</a>.</p> <p>The Company has undertaken a performance evaluation for senior executives during the financial year.</p>
<p>2.1 The board of a listed entity should:</p> <p>a. have a nomination committee which:</p> <ul style="list-style-type: none"> <li>- Consists of at least 3 members, a majority of whom are independent directors;</li> <li>- Is chaired by an independent director;</li> </ul> <p>And disclose:</p> <ul style="list-style-type: none"> <li>- The charter of the committee;</li> <li>- The members of the committee; and</li> <li>- The number of times the committee met and individual attendance at those meetings</li> </ul> <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>✓</p>	<p>The Company does not presently have a separate nomination committee. The size of the Company and Board does not warrant the establishment of a separate nomination committee. The duties of such committee have been considered and adopted by the Board, which performs those duties in accordance with the Nomination Committee Charter as adopted by the Board which is available at the Corporate Governance section of the Company's website <a href="http://www.dimerix.com">www.dimerix.com</a>.</p> <p>The Company has adopted the Procedures for Selection and Appointment of Directors to provide the framework for considering the appropriate balance of skills, knowledge, experience, independence and diversity. The Board informally reviews the skill set of and market expectations for its directors on a regular basis (including against its adopted skills matrix) and considers these factors when appointing / re-electing directors.</p> <p>The Board intends to reconsider the requirement for, and benefits of, a separate nomination committee as Dimerix's operations grow and evolve.</p>

Recommendation	Compliance	Explanation
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.	✓	<p>The Company has in place a Board Skills Matrix, setting out the mix of skills and diversity that the Board currently has.</p> <p>The Board Skills Matrix is available in the corporate governance section of the website at <a href="http://www.dimerix.com">www.dimerix.com</a></p> <p>In addition, the Company discloses each Board member's qualifications and expertise. Full details of the relevant skills and experience of each Director and senior executive are available in the Company's Annual Report.</p>
2.3 A listed entity should disclose: <ol style="list-style-type: none"> <li>the names of the directors considered by the board to be independent directors;</li> <li>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</li> <li>the length of service of each director.</li> </ol>	✓	<p>The Board considers that a director is an independent director where that director is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.</p> <p>The directors considered by the Board to be independent directors for ASX purposes (for the period ending 30 June 2022) are Sonia Poli, Hugh Alsop and James Williams. Their respective length of service is set out in the annual report and below.</p> <p>Each of Sonia Poli, Hugh Alsop and James Williams received options in 2017 and 2021. The options issued in 2017 have subsequently lapsed and the options issued in 2021 were issued with shareholder approval and as reasonable remuneration. The number of options issued were also not a material amount. Accordingly, it is not considered that the prior issue of options impacts upon the independence of Sonia Poli, Hugh Alsop and James Williams (or any of them).</p> <p>The following director is considered by the Board not to be an independent director for ASX purposes:</p> <ul style="list-style-type: none"> <li>Managing Director and CEO, Dr Nina Webster given her executive role in the company.</li> </ul> <p>The length of service of each director is as follows:</p> <ul style="list-style-type: none"> <li>James Williams: 03/07/2015 – present</li> <li>Sonia Poli: 03/07/2015 – present</li> <li>Hugh Alsop: 01/05/2017 – present</li> </ul>

Recommendation		Compliance	Explanation
			- Nina Webster: 27/08/2018 – present
2.4	A majority of the board of a listed entity should be independent directors.	✓	Three of the four board members are independent.
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.	✓	The Chairman, Mr James Williams, is an independent director.
		✓	The positions of Chairman and Chief Executive Officer are not held by the same person.
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.	✓	<p>The Company has an Induction and Orientation Policy and program that applies to all new employees and Directors. The Board reviews the induction process periodically to ensure it remains appropriate for new employees and Directors.</p> <p>The Board is responsible for providing all directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates.</p>
3.1	A listed entity should articulate and disclose its values	✓	The Company has adopted a statement of values which is available in the corporate governance section of the website at <a href="http://www.dimerix.com">www.dimerix.com</a>
3.2	A listed entity should:	✓	<p>The Board has adopted a Code of Conduct. The code outlines the Company's position on a range of ethical and legal issues including financial inducements, conflicts of interest and accountability and addresses:</p> <ul style="list-style-type: none"> <li>- the practices necessary to maintain confidence in the company's integrity;</li> <li>- the practices necessary to take into account their legal obligations and the expectations of their stakeholders; and</li> <li>- responsibility and accountability of individuals for reporting and investigating reports of unethical practices.</li> </ul>
	<ul style="list-style-type: none"> <li>a. have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>b. ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	✓	<p>The Code applies to directors, officers, employees, and contractors.</p> <p>The Code also outlines the procedure for reporting any breaches of the Code and the possible disciplinary action Dimerix may take in respect of any breaches.</p>

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		The Code of Conduct is available at <a href="https://investors.dimerix.com/investor-centre/?page=corporate-governance">https://investors.dimerix.com/investor-centre/?page=corporate-governance</a>
<p>3.3 A listed entity should:</p> <ul style="list-style-type: none"> <li>a. have and disclose a whistleblower policy; and</li> <li>b. ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	✓	<p>The Board has adopted a Whistleblower Policy. The policy outlines the procedure for disclosing and reporting misconduct.</p> <p>The Policy applies to directors, employees, and anyone who works with the Company.</p> <p>Any material incidents reported under the policy are communicated to the Board in a timely manner.</p> <p>The Whistleblower Policy is available at <a href="http://www.dimerix.com">www.dimerix.com</a></p>
<p>3.4 A listed entity should:</p> <ul style="list-style-type: none"> <li>a. have and disclose an anti-bribery and corruption policy; and</li> <li>b. ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	✗	Dimerix does not currently have an anti-bribery and corruption policy. The Board considers that such a policy is not necessary given the current size and scope of Dimerix's operations. The Board may adopt such a policy at a later time as Dimerix's operations grow and evolve
<p>4.1 The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>a. have an audit committee which: <ul style="list-style-type: none"> <li>- has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>- is chaired by an independent director, who is not the chair of the board.</li> </ul> </li> </ul> <p>And disclose:</p> <ul style="list-style-type: none"> <li>- the charter of the committee;</li> <li>- the relevant qualifications and</li> </ul>	✓	<p>The Board has not established an audit committee. The Board considers that the establishment of an audit committee is not necessary given the current size and scope of Dimerix's operations.</p> <p>The role of the committee is undertaken by the full board in accordance with the Audit and Risk Committee Charter as adopted by the Board which is available at the Corporate Governance section of the Company's website <a href="http://www.dimerix.com">www.dimerix.com</a>. The Board follows the processes set out in the charter to independently verify and safeguard the integrity of its corporate reporting, including but not limited to processes for the appointment and removal of the external auditor and rotation of the audit engagement partner, devoting time at Board meetings to fulfilling the roles and responsibilities associated with the role of the committee and ensuring that all</p>

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<ul style="list-style-type: none"> <li>- experience of the members of the committee; and</li> <li>- 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</li> </ul> <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.</p>		<p>members of the Board are involved in the Company's audit function to ensure the proper maintenance of Dimerix and the integrity of its financial reporting.</p> <p>The Board intends to reconsider the requirement for, and benefits of, a separate audit committee as Dimerix's operations grow and evolve.</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>Prior to approving the Company's financial statements for a financial period, the Board receives from the CEO and CFO a declaration that, in their opinion, the financial records of the Company 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>
<p>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	✓	<p>Periodic financial or corporate reports released to the market are peer-reviewed and signed off by the CEO, CFO and the Board prior to release.</p>
<p>5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	✓	<p>The Board recognises that shareholders and the investment market generally should be informed of all material information that influence the Company in a timely and widely available manner. To safeguard the effective dissemination of information the Company has adopted a Continuous Disclosure Policy. The Policy outlines how the</p>



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	✓	<p>Company identifies and distributes information to shareholders and market participants and has been designed to ensure:</p> <ul style="list-style-type: none"> <li>– compliance with ASX Listing Rule disclosure; and</li> <li>– accountability at a senior executive level for that compliance.</li> </ul> <p>The Company's Continuous Disclosure Policy is available on the Company's website in the Corporate Governance section <a href="https://investors.dimerix.com/investor-centre/?page=corporate-governance">https://investors.dimerix.com/investor-centre/?page=corporate-governance</a></p>
5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	✓	The Company Secretary or CEO circulates all market announcements to the Board prior to release to the ASX in accordance with the 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.	✓	The Company Secretary is responsible for releasing presentation materials to ASX ahead of an investor presentation occurring.
6.1 A listed entity should provide information about itself and its governance to investors via its website.	✓	The company information and governance policies are contained on the Company's website at <a href="http://www.dimerix.com">www.dimerix.com</a>
6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	✓	<p>The Company's communication strategy forms part of the Company's Information Disclosure Policy. The Board aims to ensure that the market and shareholders are informed of all major developments affecting the Company. The Company's website contains a section for shareholders and investors (Investor Centre).</p> <p>All announcements and corporate material of interest to shareholders and the market can be found on the Investor Centre. The Company's communication strategy has been designed to:</p> <ul style="list-style-type: none"> <li>– promote effective communication with shareholders; and</li> </ul>

Recommendation	Compliance	Explanation
		– encourage shareholder participation at AGMs.
6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	✓	The Shareholder Communication Policy sets out how shareholders are encouraged to participate in meetings. The Policy refers to how a shareholder meeting is to be structured to provide effective communication to shareholders and allow the reasonable opportunity for shareholder participation, including to ask questions of the Company and, in the case of an AGM, the external auditor of the Company.
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.	✓	All substantive resolutions at meeting(s) of security holders held during the reporting period were decided by a poll.
6.5 A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.	✓	As set out in the Shareholder Communication Policy, shareholders are given the option to send and receive communications from the Company and its registry by electronic means.
<p>7.1 The board of a listed entity should</p> <ul style="list-style-type: none"> <li>a. have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> <li>- has at least three members, a majority of whom are independent directors; and</li> <li>- is chaired by an independent director,</li> </ul> <p>And disclose:</p> <ul style="list-style-type: none"> <li>- the charter of the committee;</li> <li>- the members of the committee; and</li> <li>- 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</li> </ul> </li> <li>b. if it does not have a risk committee or committees that satisfy (a) above,</li> </ul>	✓	<p>The Board has not established a risk committee. The Board considers that the establishment of such a committee is not necessary given the current size and scope of Dimerix's operations.</p> <p>The role of such a committee is undertaken by the full board in accordance with the Audit and Risk Committee Charter adopted by the Board which is available at the Corporate Governance section of the Company's website <a href="http://www.dimerix.com">www.dimerix.com</a>. The Board devotes time at Board meetings to fulfilling the roles and responsibilities associated with overseeing risk and maintaining Dimerix's risk management framework and associated internal compliance and control procedures.</p> <p>The Board intends to reconsider the requirement for, and benefits of, a separate risk committee as Dimerix's operations grow and evolve.</p>

Recommendation	Compliance	Explanation
disclose that fact and the processes it employs for overseeing the entity's risk management framework.		
<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 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 Company has in place a system to identify, monitor and manage significant risks associated with its business activities in accordance with its adopted Risk Management Policy. The risk register and related risk management controls are reviewed by management and the Board at least annually.</p> <p>The Board determines the Company's risk profile and is responsible for overseeing and approving risk management strategies, policies, internal compliance and internal controls.</p> <p>A review of the Company's risk register and controls, as well as risk management framework, was undertaken for the financial year ending 30 June 2022. The Company is satisfied that the risk management framework is in line with industry standards for risk reporting.</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 governance, risk management and internal control processes.</p>	✖	<p>Dimerix does not have its own internal audit function given the relative size of the organisation.</p> <p>The process followed by the Board includes regular reviews of internal controls and financial systems and processes. The Company has implemented electronic processes that provide complete approval history for financial transactions and requires vendor authentication and dual banking authorities.</p> <p>The Board considers the current systematic monitoring of control activities to be sufficient to manage current and future risks.</p>
<p>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.</p>	✓	<p>The Company does not have any significant exposure to economic or social risks.</p>

Recommendation	Compliance	Explanation
<p>8.1 The board of a listed entity should</p> <ul style="list-style-type: none"> <li>a. have a remuneration committee which: <ul style="list-style-type: none"> <li>- has at least three members, a majority of whom are independent directors; and</li> <li>- is chaired by an independent director</li> </ul> </li> </ul> <p>And disclose:</p> <ul style="list-style-type: none"> <li>- the charter of the committee;</li> <li>- the members of the committee; and</li> <li>- 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</li> </ul> <ul style="list-style-type: none"> <li>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.</li> </ul>	<p>✓</p>	<p>The Board has not established a remuneration committee. The Board considers that the establishment of a remuneration committee is not necessary given the current size and scope of Dimerix's operations.</p> <p>The role is performed by the full board in accordance with the Remuneration Committee Charter adopted by the Board, with Board members excusing themselves where this is the potential for conflict to arise.</p> <p>The Company has adopted a remuneration policy which, in combination with the Remuneration Committee Charter, guide the Board in performing its role in lieu of a formal remuneration committee. The Remuneration Committee Charter and the Remuneration Policy are available at the Corporate Governance section of the Company's website <a href="http://www.dimerix.com">www.dimerix.com</a>.</p> <p>The Board devotes time at least annually (including, if applicable, during performance evaluations) to assess the level and composition of remuneration of directors and senior management to ensure such remuneration is appropriate and not excessive. The Board has regard to both the Remuneration Policy and the Remuneration Committee Charter as part of this assessment process, with it being noted that each Director is excluded from all discussions regarding their own remuneration.</p> <p>The Board intends to reconsider the requirement for, and benefits of, a separate remuneration committee as Dimerix's operations grow and evolve.</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>	<p>✓</p>	<p>The structure of Directors' remuneration is disclosed in the Company's Remuneration Committee Charter.</p>
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> <li>a. have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives</li> </ul>	<p>✓</p>	<p>The Company has the Omnibus Equity Scheme (<b>OEP</b>), which was adopted by shareholders at the 2019 AGM. The Remuneration Committee Charter adopted by the Company discloses that Directors and executives are prohibited from entering into transactions or arrangements which limit the economic risk of participation.</p>

Recommendation	Compliance	Explanation
<p>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>		<p>A copy of the Remuneration Committee Charter is available in the Corporate Governance section of the Company's website at <a href="http://www.dimerix.com">www.dimerix.com</a>.</p>
Further information about the Company's corporate governance practices is set out on the Company's website.		