

1ST Available Limited
Corporate Governance Statement
30 June 2015

This Corporate Governance Statement of 1st Available Limited (the 'Company') has been prepared in accordance with the 3rd Edition of the Australian Securities Exchange's ('ASX') Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council ('ASX Principles and Recommendations'). The Company's ASX Appendix 4G, which is a checklist cross-referencing the ASX Principles and Recommendations to the relevant disclosures in either this statement, our website or Annual Report, is contained on our website at www.1stavailable.com.au.

This statement has been approved by the Company's Board of Directors ('Board') and is current as at 30 September 2015.

The ASX Principles and Recommendations and the Company's response as to how and whether it follows those recommendations are set out below.

Principle 1: Lay solid foundations for management and oversight

Recommendation 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 Company's Board is responsible for corporate governance of the Company. The Board is responsible for:

- representing and serving the interests of shareholders by overseeing and appraising the Company's strategies, policies and performance;
- protecting and optimising the Company's performance and building value for shareholders;
- setting, reviewing and facilitating compliance with the Company's values and governance framework; and
- ensuring shareholders are kept informed of the Company's performance and major developments.

The following responsibilities are expressly reserved to the Board:

- appointment of a chair;
- appointment and removal of the Chief Executive Officer & Managing Director ('CEO');
- appoint and removal of directors;
- appointment of directors to fill a vacancy or as an additional director;
- establishment of board committees, their membership and delegated authorities;
- approval of dividends;
- approval of budgets, major capital expenditure, acquisitions and divestitures in excess of authority levels delegated to management;
- calling of meetings of shareholders; and
- any other specific matters nominated by the Board from time to time.

Further details as to the functions and responsibilities assigned to the board are disclosed in the board charter, which is available on the Company's website, www.1stavailable.com.au.

Recommendation 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 Company undertakes comprehensive reference checks prior to appointing a director, or putting that person forward as a candidate, to ensure that person is competent, experienced, and would not be impaired in any way from undertaking the duties of director. The Company provides relevant information to shareholders for their consideration about the attributes of candidates together with whether the Board supports the appointment or re-election.

Recommendation 1.3 - A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The terms of the appointment of a non-executive director, executive directors and senior executives are agreed upon and set out in writing at the time of appointment.

Recommendation 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 Company Secretary reports directly to the Board through the Chairman and is accessible to all directors.

Recommendation 1.5 - A listed entity should:

- 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:
 - (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.

The Company has adopted a diversity policy as it recognises that a commitment to achieving greater gender and multicultural diversity is essential for enabling the Company to attract and retain employees with the best skills and abilities.

The Board, however, has not developed any measurable objectives for achieving gender diversity and their annual assessment. As at the date of this statement, the measurable objectives of the diversity policy are being developed by the Board and senior management.

At present the Company intends to work towards the following objectives:

- a) continue to recognise and celebrate diversity and grow the Company's workforce to reflect the diversity in the Australian population;
- b) continue to grow the number of women performing senior roles;
- c) continue to assist minority groups to access employment with the Company.

The Company has no entity which falls within the meaning of a 'relevant employer' for the purposes of the *Workplace Gender Equality Act 2012* (Cth).

Recommendation 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 (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

The Company, at its current size and state of development, does not believe it necessary to provide a formal process for evaluating the performance of the Board, its committees or individual directors. A performance evaluation will be undertaken annually by the board in the form of an informal discussion, where the Board will address the performance of each individual director over the course of the financial year and, where relevant, areas for improvement.

The Board will revisit the need for a formal performance evaluation process as the Company develops.

Recommendation 1.7 - A listed entity should (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

The Company, at its current size and state of development, does not believe it necessary to provide a formal process for evaluating its senior executives.

The Board conducts an annual performance assessment of the CEO against agreed performance measures determined at the start of the year. The CEO undertakes the same assessments of senior executives. In assessing the performance of the individual, the review includes consideration of the senior executive's function, individual targets, group targets, and the overall performance of the Company.

Due to the recent listing on the ASX, and the recruitment of the full management team at the end of the reporting period, no assessments have occurred of the senior executives of the Company. The review will be conducted and reported on in the Corporate Governance Statement for 2016.

Principle 2: Structure the board to add value

Recommendation 2.1 - The board of a listed entity should:

- a) have a nomination committee which:
- (1) has at least three members, a majority of whom are independent directors;
 - (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
- (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.

The Board maintains a combined Remuneration and Nomination Committee, whose members during the financial year, were:

Director's name	Executive status	Independence status
Garry Charny (Chair)	Non-Executive Director	Independent
Richard Arnold	Non-Executive Director	Independent

All members of the Remuneration and Nomination Committee are considered by the Company to be independent directors, including the Chairman of the Remuneration and Nomination Committee.

The Charter of the Committee is available at the Company's website, <https://www.1stavailable.com.au/>

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of directors' section of the Directors' report.

Recommendation 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.

The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business. The principal criterion for the Board for the appointment of any director is their ability to add value to the Company and its business. In light of this the Board has not deemed it necessary to adopt a formal board skills matrix.

As the Company develops, the Board may review its current position regarding the adoption of a formal board skills matrix. Generally, the Board Member Attributes the Company will consider important are listed below.

Board Member Attributes

Leadership	Represents the Company positively amongst stakeholders and external parties; decisively acts ensuring that all pertinent facts considered; leads others to action; proactive solution seeker.
Ethics and integrity	Awareness of social, professional and legal responsibilities at individual, Company and community level; ability to identify independence conflicts; applies sound professional judgement; identifies when external counsel should be sought; upholds Board confidentiality; respectful in every situation. Upholds the highest standard of ethics and acts with integrity at all times.
Communication	Effective in working within defined corporate communications policies; makes constructive and precise contribution to the Board both verbally and in written form; an effective communicator with executives.

Negotiation	Negotiation skills which engender stakeholder support for implementing Board decisions.
Corporate Governance	Experienced director who is familiar with the mechanisms, controls and channels to deliver effective governance and manage risks

Recommendation 2.3 - A listed entity should disclose:

- a) the names of the directors considered by the board to be independent directors;**
- b) if a director has an interest, position, association or relationship of the type described in the table below 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**
- c) the length of service of each director.**

Details of the Board of directors, their appointment dates, length of service and independence status are as follows:

Director's name	Appointment date	Length of service at reporting date	Independence status
Trevor Matthews	24 February 2015	5 months	Independent Non-executive
Klaus Bartosch	16 December 2011	3 years, 7 months	Non-independent Executive
Richard Arnold	2 February 2012	4 years, 5 months	Independent Non-executive
Garry Charny	6 November 2014	8 months	Independent Non-executive

Recommendation 2.4 - A majority of the board of a listed entity should be independent directors.

The majority of the Board at the reporting date were independent.

Recommendation 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 Chair of the Board, Trevor Matthews, is an independent director and is not the CEO.

Recommendation 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 roles as directors effectively.

The Company does not have in place a formal induction program or professional development program for directors. The CEO is responsible for providing all information considered necessary to incoming directors to enable them to contribute to the business of the Company. Directors are responsible for their own development which includes identifying opportunities for them to attend courses or other information sessions to enhance their skills and knowledge.

Principle 3: Act ethically and responsibly

Recommendation 3.1 - A listed entity should:

- a) have a code of conduct for its directors, senior executives and employees; and**
- b) disclose that code or a summary of it.**

The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business.

The Code of Conduct is available on the Company's website, www.1stavailable.com.au.

Principle 4: Safeguard integrity in corporate reporting

Recommendation 4.1 - The board of a listed entity should:

- a) have an audit committee which:
 - 1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
 - 2) is chaired by an independent director, who is not the chair of the board, and disclose:
 - 3) the charter of the committee;
 - 4) the relevant qualifications and experience of the members of the committee; and
 - 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
- 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.

The Board maintains a combined Audit and Risk Committee, which consists of two members. The member of the Audit and Risk Committee are: -

Director's Name	Executive Status	Independence Status
Richard Arnold (Chair)	Non-Executive	Independent
Trevor Matthews	Non-Executive	Independent

The Charter of the Audit and Risk Committee provides that the number of members on the Audit and Risk Committee is dependent on the number of independent directors. The Audit and Risk Committee will expand to three members once the number of directors on the board is greater than four.

Details of the qualifications and experience of the members of the Committee are provided in the 'Information on Directors' section of the Directors' report.

The Charter of the Audit and Risk Committee is available at the Company's website at, www.1stavailable.com.au.

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of directors' section of the Directors' report.

Recommendation 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.

For the financial year ending 30 June 2015, the Company's CEO and CFO provided the Board with the required declarations.

Recommendation 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.

The external auditor attends the AGM and is available to answer shareholder questions from shareholders relevant to the audit.

Principle 5: Make timely and balanced disclosure

Recommendation 5.1 - A listed entity should:

- a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and**
- b) disclose that policy or a summary of it.**

The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and to ensure its compliance with the continuous disclosure requirements imposed by law (including the Corporations Act and the ASX Listing Rules).

Reflecting that commitment, the Company has adopted a continuous disclosure policy, outlining for directors, officers and employees their responsibilities for ensuring they are compliant with any requirements imposed by law.

The Company has disclosed its continuous disclosure policy on the Company's website at, www.1stavailable.com.au.

Principle 6: Respect the rights of security holders

Recommendation 6.1 - A listed entity should provide information about itself and its governance to investors via its website.

The Company maintains information in relation to governance documents, directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on the Company's website.

Recommendations 6.2 and 6.3

A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors (6.2).

A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders (6.3).

The Company does not have a formal investor relations program. The Board and Company Secretary engage with investors at the AGM and respond to shareholder enquiries on an ad hoc basis. Material communications are dispatched to investors either via email, surface mail, and/or via market announcement.

Recommendation 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.

The Company encourages shareholders to register for receipt of announcements and updates electronically.

The Company engages its share registry to manage the majority of communications with shareholders. Shareholders are encouraged to receive correspondence from the Company electronically, thereby facilitating a more effective, efficient and environmentally friendly communication mechanism with shareholders. Shareholders not already receiving information electronically can elect to do so through the share registry, Link Market Services (www.linkmarketservices.com.au).

Principle 7: Recognise and manage risk

Recommendations 7.1 & 7.2

The board of a listed entity should:

- a) have a committee or committees to oversee risk, each of which:
 - (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
- 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 (7.1).

The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place (7.2).

The Board maintains a combined Audit and Risk Committee. Details of the members of the Audit and Risk Committee can be found under Recommendation 4.2 above.

The charter of the Audit and Risk Committee can be found on the Company's website.

The Audit and Risk Committee will review the Company's risk management framework annually to ensure that it is still suitable to the Company's operations and objectives and that the Company is operating within the risk parameters set by the Board. As the Audit and Risk Committee was only formed in March 2015, there was no review for the reporting period undertaken and accordingly no recommendations made.

Recommendation 7.3 - A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (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.

The Company does not have a dedicated internal audit function. The responsibility for risk management and internal controls lies with both the CEO and CFO who continually monitor the Company's internal and external risks. Necessary action is taken to protect the integrity of the Company's books and records including by way of design and implementation of internal controls, and to ensure operational efficiencies, mitigation of risks, and safeguard of Company assets.

Recommendation 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.

All material risks are announced to the market, in accordance with the requirements of the ASX Listing Rules. The Company has further disclosed its material business risks in its Annual Report.

Principle 8: Remunerate fairly and responsibly

Recommendation 8.1 - The board of a listed entity should:

- a) have a remuneration committee which:
- 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
- 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.

The Board maintains a combined Remuneration and Nomination Committee. The members of the Committee are detailed in Recommendation 2.1 above. The Committee currently consists of two independent directors.

Details of the qualifications and experience of the members of the Committee can be found in the 'Information on Directors' section of the Directors' report.

The Remuneration and Nomination Committee oversees remuneration policy and monitors remuneration outcomes to promote the interests of shareholders by rewarding, motivating and retaining employees. The committee's charter sets out the roles and responsibilities, composition and structure of the Committee and is available on the Company's website.

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of directors' section of the Directors' report.

Recommendation 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.

Non-executive directors are remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees. The level of remuneration reflects the anticipated time commitments and responsibilities of the position. Performance based incentives are not available to non-executive directors.

Executive directors and other senior executives are remunerated using combinations of fixed and performance based remuneration. Fees and salaries are set at levels reflecting market rates and performance based remuneration is linked directly to specific performance targets that are aligned to both short and long term objectives. Further details in relation to the Company's remuneration policies are contained in the Remuneration Report, within the Directors' report.

Recommendation 8.3 - A listed entity which has an equity-based remuneration scheme should:

- 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
- b) disclose that policy or a summary of it

Although the Company does not have a formal policy, the Company has a securities trading policy that restricts the trading of the Company's securities by those who receive equity based remuneration. The Company's security trading policy has been disclosed on the Company's website, www.1stavailable.com.au.

The use of derivatives or other hedging arrangements for unvested securities of the Company or vested securities of the Company which are subject to escrow arrangements is prohibited.