

Corporate governance statement

This document discloses the extent to which Cue Energy Resources Limited ACN 066 383 971 (**Company**) has followed the recommendations set by the ASX Corporate Governance Council in the third edition of its Corporate Governance Principles and Recommendations (**ASX Recommendations**) during the relevant part of the reporting period.

This document is current as at 22 August 2018 and has been approved by the board of the Company.

| PRINCIPLES AND RECOMMENDATIONS | COMPLY (YES/NO) | EXPLANATION |
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| Principle 1: Lay solid foundations for management and oversight | | |
| <p>Recommendation 1.1</p> <p>A listed entity should disclose:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p> | <p>Yes</p> <p>Yes</p> | <p>The role of the Board is to lead and oversee the management and direction of the Company.</p> <p>After appropriate consultation with Executive Management, the Board:</p> <ul style="list-style-type: none"> • defines and sets the Company’s strategic direction and business objectives and subsequently monitors performance and achievement of those objectives; • oversees the reporting on matters of compliance with corporate policies and laws, takes responsibility for risk management processes, review of Executive management remuneration practices and insurance needs of the Company; • appoints and appraises the Chairman and any other Executive Director; • reviews and approves the remuneration of the Chairman, any other Executive Director and Senior Executives; • monitors financial performance and approves budgets; and • reports to shareholders. <p>The Board has delegated all day to day management of the Company to the executive management, subject to any specific expertise requested by management of the Board, on a case by case basis.</p> |
| <p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.</p> | <p>Yes</p> <p>Yes</p> | <p>Cue undertakes appropriate background and screening checks prior to nominating a Director for election by shareholders, and provides to shareholders all material information in its possession concerning the Director standing for election or re-election in the explanatory notes accompanying the notice of meeting.</p> |

| PRINCIPLES AND RECOMMENDATIONS | COMPLY (YES/NO) | EXPLANATION | | | | | | | | | | | | |
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| <p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p> | Yes | The Company issues a formal letter of appointment to directors setting out the terms and conditions of that appointment and the expectations of the role of the director. | | | | | | | | | | | | |
| <p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p> | Yes | <p>The appointment and removal of a Company Secretary is a matter for decision by the Board. The Company Secretary, Melanie Leydin, is accountable directly to the Board (through the Chairman) on all matters to do with the proper functioning of the Board.</p> <p>Details of the Company Secretary are included in the 2018 Annual Report.</p> | | | | | | | | | | | | |
| <p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board:</p> <p>(i) to set measurable objectives for achieving gender diversity; and</p> <p>(ii) 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:</p> <p>(i) the measurable objectives for achieving gender diversity set by the board in accordance with the entity’s diversity policy and its progress towards achieving them; and</p> <p>(ii) either:</p> <p>(A) 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>(B) the entity’s “Gender Equality Indicators”, as defined in the Workplace Gender Equality Act 2012.</p> | <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>N/A</p> | <p>The Company established a formal policy on diversity in June 2012. This policy supports the existing equal opportunity policy and non-discrimination policy as well as states a commitment to improving gender diversity within the Company.</p> <p>The measurable objectives set by the Board for achieving gender diversity include:</p> <ul style="list-style-type: none"> adopting a Company wide Diversity policy disclosing the policy in the corporate governance section on the Company’s website; and tracking and reporting on the percentages of women employed by the Company as a whole, in senior management positions and on the Board. <p>The proportion of women on the board, women in senior executive positions and women employees in the whole organisation as at reporting date was as follows:</p> <table border="1" data-bbox="1317 1219 1960 1404"> <thead> <tr> <th>Gender</th> <th>Board</th> <th>Senior executive positions</th> <th>Whole organisation</th> </tr> </thead> <tbody> <tr> <td>No of women</td> <td>1</td> <td>1</td> <td>5</td> </tr> <tr> <td>% women</td> <td>12.5%</td> <td>50%</td> <td>31.25%</td> </tr> </tbody> </table> | Gender | Board | Senior executive positions | Whole organisation | No of women | 1 | 1 | 5 | % women | 12.5% | 50% | 31.25% |
| Gender | Board | Senior executive positions | Whole organisation | | | | | | | | | | | |
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| <p>Recommendation 1.6</p> <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>Yes</p> <p>Yes</p> | <p>The Board is responsible for evaluating Board candidates and recommending individuals for appointment to the Board. The Board may engage an independent recruitment firm to undertake a search for suitable candidates.</p> <p>The Chairman of the Board will undertake annual performance evaluations. The performance evaluations will be designed to review the Board's performance and effectiveness of achieving its set objectives and targets.</p> <p>Performance evaluations were not conducted during the reporting period ending 30 June 2018. This is partly due to the board and leadership changes that occurred during the financial year. Reviews will be completed annually going forward.</p> |
| <p>Recommendation 1.7</p> <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>Yes</p> <p>Yes</p> | <p>The Board is responsible for the performance evaluations of the senior executives, individually and together. This is reviewed against the discussed and agreed objectives of the Company and their effectiveness in carrying out those objectives.</p> <p>Performance evaluations were not conducted during the reporting period ending 30 June 2018. This is partly due to the leadership changes that occurred during the financial year. Reviews will be completed in 2019.</p> |

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| <i>Principle 2: Structure the board to add value</i> | | |
| <p>Recommendation 2.1</p> <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) 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, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.</p> | <p>No</p> <p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>N/A</p> | <p>The Company has established a Remuneration and Nomination Committee. The Committee comprises three Non-Executive Directors, only one of which is an independent Director, being Richard Malcolm. The Committee Chair is not the Chairman of the Board as recommended in the Corporate Governance guidelines.</p> <p>A copy of the Committee’s Charter is available on the Company’s website at the following link: http://www.cuenrg.com.au/irm/file/12/CUE_POL_RemunerationandNominationCommitteeCharter_V02.pdf</p> <p>The Members of the Committee are:</p> <ul style="list-style-type: none"> • Andrew Jefferies (Chair) • Richard Malcolm • Rod Ritchie <p>Details of the skills, expertise and experience of each member are provided in the Director’s Report contained in the Company’s 2018 Annual Report.</p> <p>The number of times the Committee met throughout the period and the individual attendances of the Members at those meetings is disclosed in the Director’s Report contained in the Company’s 2018 Annual Report.</p> |

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| <p>Recommendation 2.2</p> <p>A listed entity should have and disclose a board skill matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p> | <p>No</p> | <p>Given the size of the Board, a formal board skills matrix has not been adopted.</p> <p>The Board comprises a broad base of industry, business, technical, administrative, corporate skills and experience considered necessary to represent the shareholders and fulfil the business objectives of the Company. The details of background, experience and professional skills of each Director are set out on the Company's website.</p> <p>Each of the Directors is entitled to seek independent advice at the Company's expense to assist them to carrying out their responsibilities.</p> <p>The Board reviews, at least annually, the composition of the Board to determine if additional core strengths are required to be added in light of the nature of the Company's businesses and its objectives.</p> <p>One third of the Directors retires annually and is free to seek re-election by shareholders.</p> <p>Details of the skills, expertise and experience of each director are provided in the Director's Report contained in the Company's 2018 Annual Report.</p> |

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| <p>Recommendation 2.3</p> <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, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (3rd Edition), but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p> | <p>Yes</p> <p>N/A</p> <p>Yes</p> | <p>The Board has three independent Directors. Koh Ban Heng, Non-Executive Director, Peter Hood, Non-Executive Director and Richard Malcolm, Non-Executive Director.</p> <p>The Board has considered the holdings of shares in the Company by Peter Hood and is of the opinion that his interest in shares would not materially interfere with, or could be reasonably perceived to interfere with, the independent exercise of his judgement in his position as Director. The Board also considers that they are otherwise free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of their judgement, and that they are able to fulfil the role of independent Directors for the purposes of the ASX Recommendations.</p> <p>Samuel Kellner is considered by the Board to not be independent on the basis that he is the Chairman of a substantial shareholder of the Company.</p> <p>Andrew Jefferies is considered by the Board to not be independent on the basis that he is the Chief Executive Officer of a substantial shareholder of the Company.</p> <p>Rebecca DeLaet, Alistair McGregor and Roderick Ritchie are considered by the Board to not be independent on the basis that they are Directors of a substantial shareholder of the Company.</p> <p>The lengths of service are as follows:</p> <ul style="list-style-type: none"> • Koh Ban Heng (since 29 July 2015) • Peter Hood (since 23 February 2018) • Richard Malcolm (since 23 February 2018) • Alistair McGregor (since 23 February 2018) • Roderick Ritchie (Since 23 February 2018) • Rebecca DeLaet (Since 11 April 2018) • Andrew Jefferies (Since 23 February 2018) • Samuel Kellner (Since 23 February 2018) <p>experience to achieve its objective of creating and delivering long-term shareholder value.</p> |

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| <p>Recommendation 2.4 A majority of the board of a listed entity should be independent directors.</p> | No | <p>The Board makes an annual determination in respect of the independence of each Board member. The Board consider that there are appropriate controls such that where required non-independent directors exclude themselves from any items of business where there may be a conflict.</p> |
| <p>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.</p> | No | <p>The Chairman, Alistair McGregor is considered not to be an independent Non-Executive Director.</p> <p>The roles of Chairman and Chief Executive Officer are exercised by different individuals, being Alistair McGregor and Matthew Boyall respectively.</p> |
| <p>Recommendation 2.6 A listed entity should have a program for inducting new directors and providing appropriate professional development opportunities for continuing directors to develop and maintain the skills and knowledge needed to perform their role as a director effectively.</p> | Yes | <p>The Company has a program for the induction of new Directors. This induction covers all aspects of the Company's operations so as to ensure that new Directors are able to fulfil their responsibilities and contribute to Board decisions.</p> |

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| Principle 3: Act ethically and responsibly | | |
| <p>Recommendation 3.1</p> <p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p> | <p>Yes</p> <p>Yes</p> | <p>The Company has established a code of conduct which recognises the Company's commitment to business and corporate ethics and recognition of the interests of shareholders. Directors, senior management, employees and where relevant and to the extent possible, contractors of the Company are required to comply with the code of conduct.</p> <p>Directors are required to disclose to the Board actual or potential conflicts of interest that may or might reasonably be thought to exist between the interests of the Director or the interests of any other party in so far as it affects the activities of the Company and to act in accordance with the Corporations Act 2001 if conflict cannot be removed or persists. That involves taking no part in the decision-making process or discussions where that conflict does arise.</p> <p>Directors are required to make disclosure of any share trading. The Company's policy in relation to share trading is that officers, employees and contractors are prohibited from trading whilst in possession of unpublished price sensitive information concerning the Company. That is information which a reasonable person would expect to have a material effect on the value of the Company's shares. An officer must discuss the proposal to acquire or sell shares with the Chairman prior to doing so to ensure that there is no price sensitive information of which that officer might not be aware. The undertaking of any trading in shares must also be notified to the Company Secretary who makes disclosure to the ASX.</p> |

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| Principle 4: Safeguard integrity in financial reporting | | |
| <p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) 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 financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | <p>No</p> <p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>N/A</p> | <p>The Company has established an Audit and Risk Committee, which has responsibility for audit matters. The Committee comprises of three Non-Executive Directors, only one of which is an independent Director, being Peter Hood. The Committee Chair is not the Chairman of the Board as recommended in the Corporate Governance guidelines.</p> <p>A copy of the Committee’s Charter is available on the Company’s website at the following link: http://www.cuenrg.com.au/irm/file/11/CUE_POL_AuditandRiskCommitteeCharter.pdf</p> <p>The Members of the Committee are:</p> <ul style="list-style-type: none"> • Rebecca DeLaet (Chair) – Non-Independent Director • Peter Hood (Member) – Independent Director • Andrew Jefferies (Member) – Non-Independent Director <p>The primary role of the Audit and Risk Committee is to assist the Board to fulfil its corporate governance responsibilities relating to financial accounting practices, external financial reporting, financial risk management and internal control, the internal and external audit function, compliance with laws and regulations relating to these areas of responsibility and identification and development of strategies and actions to manage business risk.</p> <p>Details of the skills, expertise and experience of each member are provided in the Director’s Report contained in the Company’s 2018 Annual Report.</p> <p>The number of times the Committee met throughout the period and the individual attendances of the Members at those meetings is disclosed in the Director’s Report contained in the Company’s 2018 Annual Report.</p> |

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| <p>Recommendation 4.2</p> <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 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> | Yes | <p>The CEO and CFO state in writing to the Board every financial year that the statements made by them regarding the integrity of the financial statements are founded on a sound system of risk management, internal compliance and control, which in all material respects implements the policy as adopted by the Board and that the risk management and internal compliance control to the extent that they relate to financial reporting are operating effectively and efficiently in all material respects. Risk exposures to financial instruments and the Company's responses are included in the annual report.</p> |
| <p>Recommendation 4.3</p> <p>A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p> | Yes | <p>The Board ensures that a representative of the external auditor of the Company attends the AGM to allow shareholders to ask the external auditor any questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.</p> |
| <p>Principle 5: Make timely and balanced disclosure</p> | | |
| <p>Recommendation 5.1</p> <p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p> | <p>Yes</p> <p>Yes</p> | <p>The Company has in place an ASX Compliance procedure which outlines the requirements to comply with the ASX listing rules disclosure requirements and to ensure accountability at the senior executive level for that compliance.</p> <p>The Public Officer, Company Secretary and Chief Financial Officer, Melanie Leydin, has been nominated as the person responsible for communications with the ASX. This role includes responsibility for ensuring compliance with the ASX listing rules and overseeing and co-ordinating information disclosure to the ASX, analysts, brokers, shareholders, secondary exchanges, the media and the public.</p> |

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| 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. | Yes | The Company maintains a website which is kept up to date with all relevant announcements to the market and related information after release to the ASX. (www.cuenrg.com.au .) |
| Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors. | Yes | <p>The Company has established a Communications Policy for promoting effective communication with shareholders and encouraging their participation at general meetings.</p> <p>The Company provides shareholders with information through the Company's share registry, ASX platform, shareholder meetings, the Company's website and issuing media releases.</p> |
| Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders. | Yes | <p>This is disclosed in the Company's Notice of Meetings when dispatched to Shareholders.</p> <p>Shareholders are entitled to vote on significant matters impacting the business, which include the election and remuneration of directors and changes to the constitution. The Board actively encourages shareholders to attend and participate at General Meetings of the Company.</p> |
| 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. | Yes | This is implemented by the Company's Share Registry. |

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| Principle 7: Recognise and manage risk | | |
| <p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) 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 process it employs for overseeing the entity's risk management framework.</p> | <p>No</p> <p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>N/A</p> | <p>The Company has established an Audit and Risk Committee, which has responsibility for risk matters. The Committee comprises of three Non-Executive Directors, only one of which is an independent Director, being Peter Hood. The Committee Chair is not the Chairman of the Board as recommended in the Corporate Governance guidelines.</p> <p>A copy of the Committee's Charter is available on the Company's website at the following link http://www.cuenrg.com.au/irm/file/11/CUE_POL_AuditandRiskCommitteeCharter.pdf</p> <p>The Members of the Committee are:</p> <ul style="list-style-type: none"> • Rebecca DeLaet (Chair) – Non-Independent Director • Peter Hood (Member) – Independent Director • Andrew Jefferies (Member) – Non-Independent Director <p>The primary role of the Audit and Risk Committee is to assist the Board to fulfil its corporate governance responsibilities relating to financial accounting practices, external financial reporting, financial risk management and internal control, the internal and external audit function, compliance with laws and regulations relating to these areas of responsibility and identification and development of strategies and actions to manage business risk.</p> <p>Details of the skills, expertise and experience of each member are provided in the Director's Report contained in the Company's 2018 Annual Report.</p> <p>The number of times the Committee met throughout the period and the individual attendances of the Members at those meetings is disclosed in the Director's Report contained in the Company's 2018 Annual Report.</p> |

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| <p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <p>(a) review the entity’s risk management framework with management at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the entity faces and to ensure that they remain within 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>Yes</p> <p>Yes</p> | <p>Management is responsible for designing, implementing and reporting on the adequacy of the Company’s risk management and internal control system and has to report to the Audit and Risk Committee on:</p> <ul style="list-style-type: none"> • the risk management and internal control system during the year; and • the Company’s management of its material business risks. |
| <p>Recommendation 7.3</p> <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 risk management and internal control processes.</p> | <p>N/A</p> <p>Yes</p> | <p>The Company does not have an internal audit function. Management of the Company annually perform an assessment of Company’s risks and identify measures to manage the risks to levels consistent with the risk appetite of the Company. A risk register for the Company is maintained to document the risks identified. Risk is reviewed as part of the Board meetings. A risk assessment procedure is used to assess all risks when the Company is contemplating a new business venture. Should the risk profile of the Company change, the risk register will be updated to reflect this accordingly and any further controls required will be implemented.</p> |
| <p>Recommendation 7.4</p> <p>A listed entity should disclose whether, and if so how, it has regard to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p> | <p>Yes</p> | <p>A risk register for the Company is maintained to document the risks identified. Risk is reviewed as part of the Board meetings. A risk assessment procedure is used to assess all risks when the Company is contemplating a new business venture. Should the risk profile of the Company change, the risk register will be updated to reflect this accordingly and any further controls required will be implemented.</p> <p>The Company details the associated risks in its Director’s Report in the Company’s 2018 Annual Report.</p> |

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| Principle 8: Remunerate fairly and responsibly | | |
| <p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) 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>No</p> <p>N/A</p> <p>N/A</p> <p>N/A</p> <p>N/A</p> <p>N/A</p> | <p>The Company has established a Remuneration and Nomination Committee. The Committee comprises three Non-Executive Directors, only one of which is an independent Director, being Richard Malcolm. The Committee Chair is not the Chairman of the Board as recommended in the Corporate Governance guidelines.</p> <p>A copy of the Committee’s Charter is available on the Company’s website at the following link: http://www.cueng.com.au/irm/file/12/CUE_POL_RemunerationandNominationCommitteeCharter_V02.pdf</p> <p>The Members of the Committee are:</p> <ul style="list-style-type: none"> • Andrew Jefferies (Chair) • Richard Malcolm • Rod Ritchie <p>Details of the skills, expertise and experience of each member are provided in the Director’s Report contained in the Company’s 2018 Annual Report.</p> <p>The number of times the Committee met throughout the period and the individual attendances of the Members at those meetings is disclosed in the Director’s Report contained in the Company’s 2018 Annual Report.</p> |
| <p>Recommendation 8.2</p> <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>Yes</p> | <p>Remuneration of Non-Executive Directors is determined by the Board within the maximum amount approved by the shareholders from time to time.</p> <p>Further information on Directors and Executives remuneration is set out in the Directors’ Report and Remuneration Report.</p> |
| <p>Recommendation 8.3</p> <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> | <p>N/A</p> | <p>The Company does not have an equity based remuneration scheme in place.</p> |

