

Rules 4.7.3 and 4.10.3¹

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

Noxopharm Limited

ABN/ARBN

50 608 966 123

Financial year ended

30 June 2016

Our corporate governance statement² for the above period above can be found at:³



these pages of our annual report: _____17-29_____



this URL on our website:

<http://www.noxopharm.com/irm/content/default.aspx>

The Corporate Governance Statement is accurate and up to date as at 26th August 2016 and has been approved by the Board.

Date here: _____30 September 2016_____

Sign here: __________

~~Director~~ / Company Secretary

Print name: Phillip Hains

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of rule 4.10.3.

² "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

³ Mark whichever option is correct and then complete the page number(s) available on the Company website, or the URL of the web page, where the entity's corporate governance statement can be found.

PRINCIPLES AND RECOMMENDATIONS	COMPLY (YES/NO)	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a charter which sets out the respective roles and responsibilities of the Board, the chair and management; and includes a description of those matters expressly reserved to the Board and those delegated to management.</p>	Yes	<p>The Company has adopted a Corporate Governance Charter, which is available on the Company's website (www.noxopharm.com)</p> <p>The Corporate Governance Charter sets out, among other things, specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and management, Director's access to Company records and information, details of the Board's relationship with management.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and • provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	Yes	<p>Appropriate checks have been undertaken in respect of each Director and information will be provided to security holder at the time of election or re-election as appropriate.</p>
<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	<p>The Company has entered into written agreements with each director and senior executive.</p>
<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>This is consistent with the Charter and corporate structure of the Company. The Company Secretary has a direct relationship with the Board in relation to these matters and operates independently of the executives.</p>
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • have a diversity policy which includes requirements for the Board: <ul style="list-style-type: none"> (i) to set measurable objectives for achieving gender diversity; and 	Partially	<p>The Company has adopted a diversity policy, a copy of which is available on the Company's website (www.noxopharm.com).</p> <p>The Board, in consultation with the Remuneration & Nomination Committee, will set measurable objectives for achieving diversity, in particular gender diversity, in accordance with this policy and the diversity targets set by the Board from time to time and will review the effectiveness and relevance of these measurable objectives on an annual</p>

PRINCIPLES AND RECOMMENDATIONS	COMPLY (YES/NO)	EXPLANATION
<ul style="list-style-type: none"> (ii) to assess annually both the objectives and the entity's progress in achieving them; • disclose that policy or a summary or it; and • disclose as at the end of each reporting period: <ul style="list-style-type: none"> (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 (ii) either: <ul style="list-style-type: none"> (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 (b) the entity's "Gender Equality Indicators", as defined in the Workplace Gender Equality Act 2012. 		<p>basis. As the Company only recently listed on ASX in August 2016, measurable objectives have not yet been determined, it is intended that such objectives will be determined during the 2017 financial year.</p> <p>The Company's diversity gender as at 13 September 2016 is detailed below:</p> <ul style="list-style-type: none"> • Women on the board: 0 of 3 (0%) • Women in senior executive positions: 1 of 2 (50%) • Women in the organisation: 2 of 2 (100%).
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and • disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process. 	Yes	<p>The Corporate Governance Charter sets out a process for performance evaluation processes. The Chairman determines the evaluation criteria and process, based on inputs from the Board and the Remuneration and Nomination Committee.</p> <p>The Board reviews at least annually its overall performance, as well as the performance of its committees and individual directors.</p> <p>As the Company listed on ASX during the 2017 financial year, performance reviews in respect of the 2016 financial year have not been completed. Performance reviews will be conducted during the 2017 financial year.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p>	Yes	<p>The Chairman, with assistance and inputs from the Remuneration and Nomination Committee, assesses the performance of senior executives at least annually.</p>

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<ul style="list-style-type: none"> have and disclose a process for periodically evaluating the performance of its senior executives; and disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process. 		<p>As the Company listed on ASX during the 2017 financial year, performance reviews in respect of the 2016 financial year have not been completed. Performance reviews will be conducted during the 2017 financial year.</p>
Principle 2: Structure the Board to add value		
<p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <ul style="list-style-type: none"> have a nomination committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are Independent Directors; and (ii) is chaired by an Independent Director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (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 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. 	Yes	<p>A Remuneration and Nomination Committee has been established with its own Charter. The Committee comprises of the three Board members and is Chaired by Independent Director, Ian Dixon.</p> <p>Copy of the Remuneration and Nomination Committee Charter is available from the company's website www.noxopharm.com</p> <p>Details of Board committee meetings held and meeting attendance of each member is set out in the Directors Report.</p>
<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</p>	Yes	<p>The Company's Corporate Governance Charter sets out the procedures for selecting and appointing Directors which includes a commitment to ensuring a balance of skill and experience necessary for the conduct of the Company's activities.</p> <p>The Company's Board skills matrix is available from the company's website www.noxopharm.com.</p>

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Board currently has or is looking to achieve in its membership.		
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> the names of the directors considered by the Board to be Independent Directors; 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 the length of service of each director 	Yes	<p>The Company considers the following Directors to be independent:</p> <ul style="list-style-type: none"> - Peter Marks – appointed 15 March 2016 (Independent Non-Executive Director) - Ian Dixon – appointed 15 March 2016 (Independent Non-Executive Director) <p>The Board notes the following directors are deemed not independent for the purposes of the Guidelines:</p> <ul style="list-style-type: none"> - Graham Kelly – appointed 27 October 2015 (Executive Director and Substantial shareholder)
<p>Recommendation 2.4</p> <p>A majority of the Board of a listed entity should be Independent Directors.</p>	Yes	
<p>Recommendation 2.5</p> <p>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>	Yes	The Chair of the Company is Peter Marks, an independent Director and the Managing Director and Chief Executive Officer is Graham Kelly.
<p>Recommendation 2.6</p> <p>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	This is consistent with the Board Charter. The Company is committed to procuring appropriate professional development opportunities for Directors so that they may develop and maintain the skill and knowledge needed to perform their roles effectively, whether this be by informal program or otherwise.

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Principle 3: Act ethically and responsibly		
<p>Recommendation 3.1</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • have a code of conduct for its directors, senior executives and employees; and • disclose that code or a summary of it. 	Yes	<p>The Company's Corporate Governance Charter includes a Code of Conduct, which sets out a framework to enable Directors to achieve the highest possible standards in the discharge of their duties and to give a clear understanding of best practice in corporate governance. A copy of the Corporate Governance Charter is available at the Company's website (www.noxopharm.com)</p>
Principle 4: Safeguard integrity in corporate reporting		
<p>Recommendation 4.1</p> <p>The Board of a listed entity should:</p> <ul style="list-style-type: none"> • have an audit committee which: <ul style="list-style-type: none"> (i) has at least three members, all of whom are Non-Executive Directors and a majority of whom are Independent Directors; and (ii) is chaired by an Independent Director, who is not the chair of the Board, and disclose: <ul style="list-style-type: none"> (iii) the Charter of the Committee; (iv) the relevant qualifications and experience of the members of the committee; and (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 • 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. 	Yes	<p>The Company has established an Audit and Risk Management Committee to assist and report to the Board. The Committee comprises of the three Board members and is Chaired by Independent Director, Ian Dixon.</p> <p>Copy of the Audit and Risk Committee Charter can be obtained from the company's website www.noxopharm.com.</p> <p>Details of Board committee meetings held and meeting attendance of each member is set out in the Directors 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	This is consistent with the approach adopted by the Audit and Risk Committee and Board.
<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	Noxopharm's auditor will be requested to attend the AGM and shareholders will be entitled to ask questions in accordance with the Corporations Act and these Guidelines.
Principle 5: Make timely and balanced disclosure		
<p>Recommendation 5.1</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> • have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and • disclose that policy or a summary of it. 	Yes	The Company has a written Communication and Disclosure Policy which forms part of its Corporate Governance Charter, copy of which can be obtained from the Company's website www.noxopharm.com
Principle 6: Respect the rights of security holders		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	Yes	Information about the Company and its governance is available in the Corporate Governance Charter which can be found on the Company's website www.noxopharm.com
<p>Recommendation 6.2</p> <p>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	Yes	The Company has adopted a Communication and Disclosure Policy which forms part of its Board Charter, copy of which is available at the Company's website www.noxopharm.com

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<p>Recommendation 6.3</p> <p>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	Yes	The Communication and Disclosure Policy referred to above, contains polices and processes aimed to facilitate and encourage participation at meetings. Links are made available at the Company's website to information released to the ASX. Shareholders are encouraged to participate in, and raise questions at, all shareholder meetings.
<p>Recommendation 6.4</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	Yes	The Company has instructed its share registry to facilitate this option for investors, as well as future shareholders at appropriate times. Shareholders can elect to receive communications from the Company by email and the majority of communications to the Company can be made by email.
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1</p> <p>The Board of a listed entity should:</p> <ul style="list-style-type: none"> • have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (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 • 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. 	Yes	<p>The Company has a combined Audit and Risk Committee to oversee risk. The Committee comprises of the three Board members and is Chaired by Independent Director, Ian Dixon.</p> <p>Copy of the Audit and Risk Committee Charter can be obtained from the company's website www.noxopharm.com.</p> <p>Details of Board committee meetings held and meeting attendance of each member is set out in the Directors Report.</p>
<p>Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p>	Yes	The risk management framework is established within the Audit and Risk Committee Charter. The Committee review the Company's risk profile and processes at least quarterly and report to the Board.

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<ul style="list-style-type: none"> 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 disclose in relation to each reporting period, whether such a review has taken place. 		
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> if it has an internal audit function, how the function is structured and what role it performs; or 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. 	Yes	<p>The Company does not have an internal audit function due to the Company's limited number of employees and relative nature and scale of its operations, and the costs of having an internal audit function.</p> <p>Adequate risk management policies and internal control processes are in place. The Audit and Risk Committee is responsible to evaluate the effectiveness of its risk management systems and internal control processes, and it reports directly to the Board.</p>
<p>Recommendation 7.4</p> <p>A listed entity should disclose whether, it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>The entity does not have material exposure in these areas, other than as disclosed in the key risks section of the Company's Prospectus dated 24 June 2016. The Company will review risks applicable to its operations in accordance with its risk management policies.</p>
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The Board of a listed entity should:</p> <ul style="list-style-type: none"> have a remuneration committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and 	Yes	<p>The Board has established a Remuneration & Nomination Committee to assist the Board to discharge its responsibilities in relation to remuneration and issues relevant to remuneration policies and practices, including those for senior management and nonexecutive Directors. The Committee comprises of the three Board members and is Chaired by Independent Director, Ian Dixon.</p> <p>Copy of the Remuneration and Nomination Committee Charter is available from the company's website www.noxopharm.com</p> <p>Details of Board committee meetings held and meeting attendance of each member is set out in the Directors Report.</p>

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<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> <ul style="list-style-type: none"> 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>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 and ensure that the different roles and responsibilities of Non-Executive Directors compared to executive directors and other senior executives are reflected in the level and composition of their remuneration.</p>	Yes	The remuneration policies are set out in the Board Charter and the remuneration report of the Company's annual report disclose the Company's policies and practices regarding the remuneration of executive, non-executive and senior management.
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> 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 disclose that policy or a summary of it. 	Yes	In accordance with the Company's share trading policy, participants in any equity based incentive scheme are prohibited from entering into any transaction that would have the effect of hedging or otherwise transferring the risk of any fluctuation in the value of any unvested entitlement in the Company's securities to any other person.