

oOh!media
Corporate Governance
Statement 2022



Vito 111 SWB Manual from:

\$43,990

Drive
Away*



*T.Cs apply

Success stands out.

The Mercedes-Benz Vito.

Mercedes-Benz



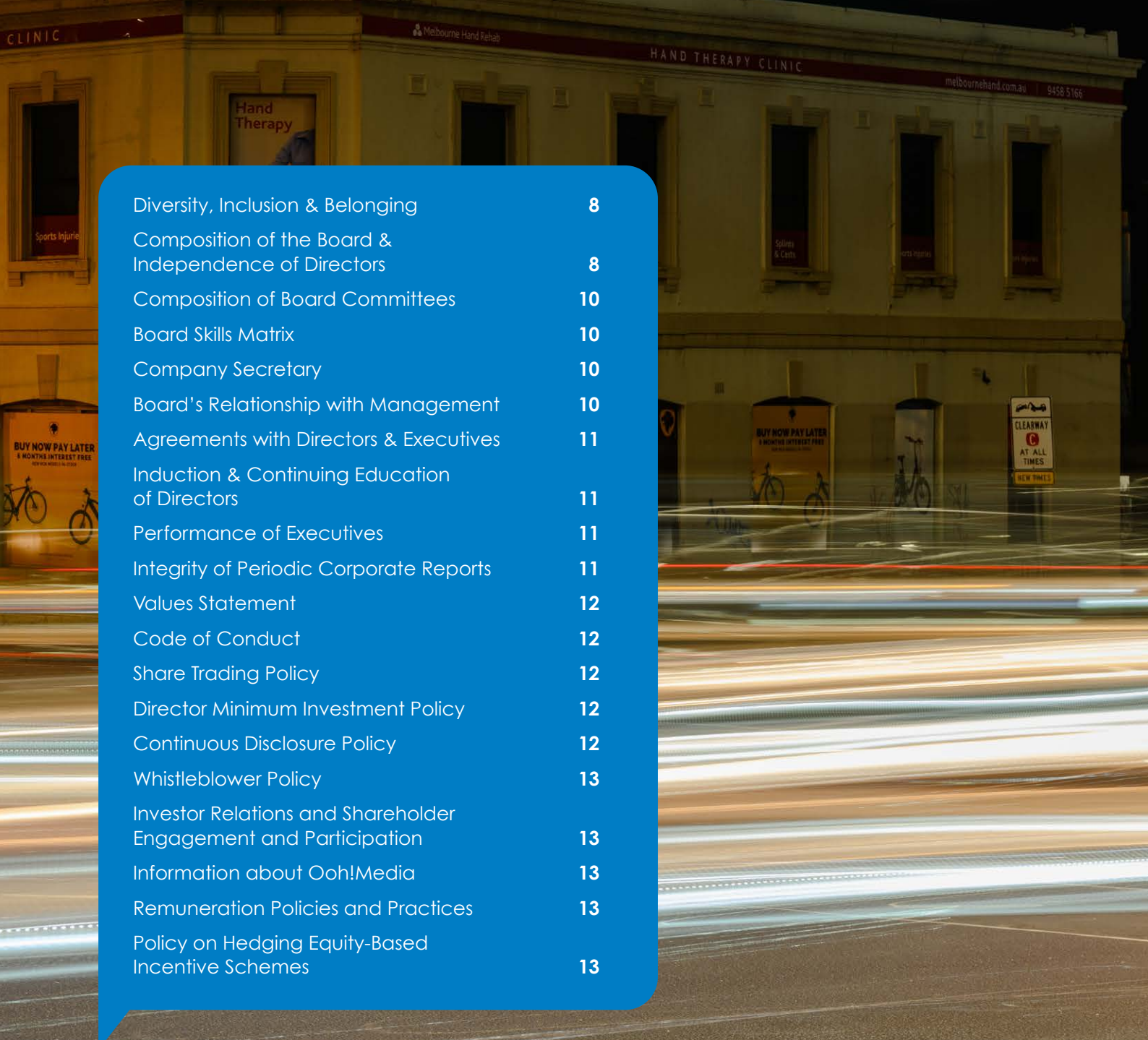
oOh!

oOh!
unmissable

Contents

| | |
|---|---|
| Introduction | 4 |
| Role & Responsibilities of the Board | 4 |
| Meetings of the Board | 4 |
| Independent Professional Advice | 4 |
| Committees of the Board | 4 |
| Remuneration & Nomination Committee | 4 |
| Appointment & Re-Appointment of Directors & Succession Planning | 5 |
| Board, Committee & Director Performance | 6 |
| Policies In Relation to Remuneration of Non-Executive Directors, Key Management Personnel & Executives Reporting to the CEO | 6 |
| Audit, Risk & Compliance Committee | 6 |
| Risk Management Framework | 7 |
| Internal Audit | 7 |
| Technology Committee | 7 |
| CEO & CFO Declaration | 7 |
| Auditor at the Annual General Meeting | 7 |





| | |
|---|----|
| Diversity, Inclusion & Belonging | 8 |
| Composition of the Board & Independence of Directors | 8 |
| Composition of Board Committees | 10 |
| Board Skills Matrix | 10 |
| Company Secretary | 10 |
| Board's Relationship with Management | 10 |
| Agreements with Directors & Executives | 11 |
| Induction & Continuing Education of Directors | 11 |
| Performance of Executives | 11 |
| Integrity of Periodic Corporate Reports | 11 |
| Values Statement | 12 |
| Code of Conduct | 12 |
| Share Trading Policy | 12 |
| Director Minimum Investment Policy | 12 |
| Continuous Disclosure Policy | 12 |
| Whistleblower Policy | 13 |
| Investor Relations and Shareholder Engagement and Participation | 13 |
| Information about Ooh!Media | 13 |
| Remuneration Policies and Practices | 13 |
| Policy on Hedging Equity-Based Incentive Schemes | 13 |

INTRODUCTION

The Board of oOh!media is responsible for the overall governance of the Group.

The Board has created a framework for overseeing oOh!media's corporate governance, having regard to corporate governance principles and recommendations, including those published by the Australian Securities Exchange (ASX) Corporate Governance Council. The framework includes:

- corporate governance charters, policies and practice notes; and
- risk management processes and internal controls.

The framework is considered appropriate for oOh!media's business and designed to promote responsible governance. This Corporate Governance Statement outlines oOh!media's compliance between 1 January and 31 December 2022, following the fourth edition of the ASX Corporate Governance Council Principles and Recommendations (the ASX CGC Principles and Recommendations).

Unless otherwise stated, this Corporate Governance Statement is current as at 27 March 2023 and has been approved by the Board. All charters referred to in this Corporate Governance Statement are available at <https://investors.oohmedia.com.au/investor-centre/?page=governance> as are key corporate governance policies, as specified below.

The 2022 Annual Report is available at <https://investors.oohmedia.com.au/Investor-Centre/?page=Results---Reports>.

ROLE & RESPONSIBILITIES OF THE BOARD

The Board is responsible for overseeing oOh!media's overall strategy, direction and governance. The Board's role, responsibilities and functions have been captured in the Board Charter, adopted by the Board on 28 November 2014 and most recently reviewed in August 2020. The current Board Charter is available on the oOh!media website under "Governance".

The Board's role is to:

- demonstrate leadership and high standards of professional conduct and instil and reinforce a culture of acting lawfully, ethically and responsibly;
- represent and serve the interests of shareholders;
- protect and optimise Company performance and build sustainable value for shareholders;
- set, review and ensure compliance with oOh!media's values and governance framework; and
- ensure shareholders are kept informed of oOh!media's performance and major developments affecting its state of affairs.

Responsibilities and functions specifically reserved for the Board include:

- appointment of a Chair;
- appointment and removal of the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO);
- 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 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.

For further detail regarding the responsibilities and delegations to management, please refer to the "Board's relationship with Management" section of this Statement.

MEETINGS OF THE BOARD

The Board holds regular meetings and has diarised a minimum of eight meetings a year, with additional unscheduled meetings as frequently as may be required to deal with other matters. The Non-executive Directors and Independent Directors may also meet on their own as they determine appropriate.

INDEPENDENT PROFESSIONAL ADVICE

To support proper discharge of duties, the Board collectively, and each Director individually, has the right to seek independent professional advice at the Company's expense, with the approval of the Chair of the Board and relevant Committee. This is set out in each Non-executive Director's letter of appointment.

COMMITTEES OF THE BOARD

While at all times the Board maintains full responsibility for guiding and monitoring oOh!media's activities, it has delegated certain responsibilities and functions to committees and management.

The Board has established the following committees to assist it in discharging its functions:

- Remuneration & Nomination Committee;
- Audit, Risk & Compliance Committee; and
- Technology Committee.

Each of the Remuneration & Nomination Committee and the Audit, Risk & Compliance Committee was appointed by the Board, and their respective charters adopted, on 28 November 2014. The Technology Committee was appointed by the Board and its charter was adopted on 6 December 2019. All Committee charters were most recently reviewed in August 2020, and a further review is underway to enhance efficiencies. The current charter of each Committee is available on the oOh!media website under "Governance".

The Board periodically reviews the membership and composition of each Committee, to determine its adequacy for current circumstances.

Each Committee:

- may make recommendations to the Board in relation to its membership, responsibilities, functions or otherwise;
- meets as often as its members deem necessary in order to fulfil their role; and

- consists of a minimum of three members comprising Non-executive Directors and an independent Chair. For each of the Remuneration & Nomination Committee and the Audit, Risk & Compliance Committee a majority of members must be independent.

Each of the Remuneration & Nomination Committee and the Audit, Risk & Compliance Committee normally meets at least four times a year and the Technology Committee normally meets at least twice a year, in each case with additional meetings scheduled as required.

The membership and attendance records of each Director and the relevant qualifications and experience of the members of each Committee are set out in the Directors' Report in the Annual Report.

REMUNERATION & NOMINATION COMMITTEE

oOh!media's Remuneration & Nomination Committee was established to assist the Board and make recommendations on matters relating to Board size, composition, succession planning, nomination of the Directors, Chair and CEO, and remuneration of the Directors, CEO and executives reporting to the CEO.

Responsibilities of this Committee include:

- providing assistance to the Board to develop a board skills matrix setting out the mix of skills and diversity that is required by the business, compare and assess this to what the Board currently has or is looking to achieve in its membership;
- in accordance with the Diversity, Inclusion & Belonging Policy, annually reviewing progress against the measurable objectives, set by the Board or this Committee, for a diverse workforce, including the relative proportion of women and men on the Board, in executive positions reporting to the CEO and in the workforce at all levels of the Group; and
- ensuring that the Committee, the Board and management have available to them sufficient information and external advice

to ensure informed decision-making regarding remuneration.

The Remuneration & Nomination Committee has been chaired by independent Non-executive Director Philippa Kelly since 13 May 2021.

APPOINTMENT & RE-APPOINTMENT OF DIRECTORS & SUCCESSION PLANNING

When the Board appoints new Non-executive Directors, it seeks to ensure that candidates have the appropriate skills, expertise and experience to complement the existing members of the Board.

Factors to be considered when reviewing a potential candidate for Board appointment, include (without limitation):

- the skills, experience, expertise and personal qualities that will best complement Board effectiveness;
- the existing composition of the Board, having regard to the factors outlined in the Diversity, Inclusion & Belonging Policy and the objective of achieving a Board comprising Directors from a diverse range of backgrounds;
- the capability of the candidate to devote the necessary time and commitment to the role; and
- potential conflicts of interest and independence.

The Remuneration & Nomination Committee advises the Board as required, including:

- the process by which candidates are identified and selected, including whether external search organisations are used;
- the steps taken to ensure that a diverse range of candidates is considered; and
- the factors taken into account in the selection process, including the existing board skills and any 'gaps' in the skills and experience of the Directors on the Board.

External search organisations may be engaged (as appropriate) to assist the Board to identify potential Director candidates.

No material adverse information is known in respect of any Director, nor has any matter been identified that might influence a Director's ability to act in the best interests of the Company and its shareholders.

In accordance with previous appointments of Non-executive Directors by the Board of oOh!media Limited, oOh!media has and will continue to follow a formal selection process, including:

- conducting appropriate checks before putting forward to shareholders a candidate for election as a Director;
- consulting amongst Directors, with any recommendations from the Remuneration & Nomination Committee; and
- pending election/approval, a conditional offer of a Board appointment is made by the Chair and confirmed by a letter of appointment in the standard format approved by the Board or the Remuneration & Nomination Committee from time-to-time.

In accordance with oOh!media's Constitution, no Director, except the CEO, shall hold office without re-election beyond the third Annual General Meeting at which the Director was last elected or re-elected and no Director appointed to fill a vacancy holds office without election beyond the next Annual General Meeting following appointment.

Before each Annual General Meeting, the Board reviews the Non-executive Directors due for re-election and considers whether the Board will recommend shareholders approve the reappointment.

Any external or internal candidate to be put to the shareholders for election will be notified to shareholders in the relevant Notice of Meeting and shareholders will be provided with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect the Director.

The Board, assisted by the Remuneration & Nomination Committee, is responsible for reviewing succession planning for the Board, CEO, CFO and executives reporting to the CEO.

BOARD, COMMITTEE & DIRECTOR PERFORMANCE

The Remuneration & Nomination Committee is further tasked with assisting the Board, as required, in relation to the performance evaluation of the Board, its committees and individual Directors, and in developing and implementing plans for identifying, assessing and enhancing Director competencies.

The performance evaluation process is as follows:

- Directors provide feedback which is collated in relation to the performance of the Board, its committees, individual directors and the Chair;
- each Director has a performance meeting with the Chair (the Chair's meeting is with the Remuneration & Nomination Committee Chair);
- the Company Secretary and select executives reporting to the CEO provide feedback in connection with the Board performance review; and
- feedback is provided to the Board Chair and Chair of the Remuneration & Nomination Committee and discussed by the Remuneration & Nomination Committee and the Board, with consideration being given as to whether any steps should be taken to improve performance of the Board, its committees, any Director or the Chair.

Where appropriate to facilitate the performance evaluation process, assistance may be obtained from a third-party adviser or data provider.

Since 2021 Board performance evaluations have been facilitated using a specialist, externally-sourced platform, which benchmarks against data from other corporate Board users. It is the intention of the Board to undertake an externally facilitated review every three years or as otherwise determined by the Board.

POLICIES IN RELATION TO REMUNERATION OF NON-EXECUTIVE DIRECTORS, KEY MANAGEMENT PERSONNEL & EXECUTIVES REPORTING TO THE CEO

To ensure the independence of Non-executive Directors, Non-executive Directors are paid fees but are not invited to participate in oOh!media's performance-based remuneration plans.

Otherwise, Key Management Personnel (KMP) and executives reporting to the CEO are generally entitled to a remuneration package that contains a mix of base salary and performance-related incentives. In respect of remuneration for KMP and executives reporting to the CEO, the Company may engage external consultants to provide to the Remuneration & Nomination Committee information, data and advice, where appropriate, in relation to remuneration quantum and structure and industry practice. The Committee may subsequently make recommendations on remuneration to the Board for approval.

The Remuneration & Nomination Committee oversees the selection and engagement of consultants so as to ensure their independence from management.

Further details of remuneration for Non-executive Directors and KMP are set out in the Remuneration Report in the Annual Report.

AUDIT, RISK & COMPLIANCE COMMITTEE

The Board has established the Audit, Risk & Compliance Committee to assist the Board in:

- carrying out its accounting, auditing and financial reporting responsibilities;
- reviewing oOh!media's legal, regulatory and ethical compliance programs (which includes Work, Health and Safety and Environmental, Social¹ & Governance); and

- reviewing the effectiveness of management's performance against oOh!media's risk management framework, systems and procedures, and making recommendations to enhance the effectiveness of the risk management framework.

The Audit, Risk & Compliance Committee's primary role with respect to accounting and financial oversight includes:

- overseeing oOh!media's relationship with the external auditor and the external audit function generally;
- overseeing oOh!media's relationship with the internal auditor and the internal audit function generally;
- overseeing the preparation and integrity of the Financial Statements and reports; and
- overseeing oOh!media's financial controls and systems.

The Audit, Risk & Compliance Committee's primary roles with respect to risk management and compliance are to review and report to the Board:

- that the Audit, Risk & Compliance Committee has, at least annually, reviewed oOh!media's risk management framework to satisfy itself that it continues to be sound and effectively identifies all areas of potential material risk;
- that adequate policies have been designed and implemented to manage identified risks and are reviewed as appropriate;
- on the structure and adequacy of the Group's insurance program;
- on regulatory compliance (including tax compliance);
- identified instances of significant non-compliance with any prescribed policy; and
- that proper remedial action is being undertaken to redress areas of weakness.

¹ For ESG issues within the 'Social' sphere that are not a matter of regulatory compliance, the Remuneration & Nomination Committee has principal responsibility, while in all cases the Board has overall oversight for ESG.

The Audit, Risk & Compliance Committee also approves policies, processes and frameworks for identifying, analysing and addressing complaints.

The Audit, Risk & Compliance Committee has been chaired by independent Non-executive Director David Wiadrowski since 25 February 2020.

RISK MANAGEMENT FRAMEWORK

Risk management is viewed by oOh!media as integral to its objective of creating and maintaining shareholder value. oOh!media is committed to embedding risk management practices throughout the organisation to support the achievement of business objectives and to fulfil its corporate governance obligations.

oOh!media has a Risk Strategy and Risk Management Framework and a documented risk assessment process, scheduled for review at least annually by management and the Audit, Risk & Compliance Committee. The Audit, Risk & Compliance Committee conducted reviews of the Risk Management Framework, risk assessment process and progress on controls and any remedial actions by management in May 2022 and of the business risks, risk assessment and progress on controls and any remedial action again in November 2022.

Having undertaken its risk assessment process oOh!media has concluded that it does not have material exposure to environmental or social risks.

oOh!media has also prepared a Sustainability Report, reporting against economic, environmental and social sustainability considerations. The Sustainability Report is in the Annual Report.

Further details of key risks and risk management at oOh!media are set out in the Directors' Report within the Annual Report.

INTERNAL AUDIT

The Audit, Risk & Compliance Committee is responsible for overseeing processes to ensure there is an adequate system of internal control, reviewing the internal control systems and the operational effectiveness of the policies and procedures related to risk and control, monitoring breakdowns of internal controls, and reviewing the effectiveness of oOh!media's internal control framework.

Since 2018, the Audit, Risk & Compliance Committee has engaged an external accounting firm to provide the internal audit services for oOh!media. The external accounting firm has continued to provide internal audit services to oOh!media during 2022 based on a plan agreed with management and approved by the Audit, Risk & Compliance Committee.

The internal auditor reports directly to the Audit, Risk & Compliance Committee, which is responsible for the appointment and overseeing the relationship with the internal auditor including approving the annual internal audit plan, receiving all internal audit reports and recommendations.

TECHNOLOGY COMMITTEE

The Technology Committee was established in December 2019 to assist the Board with overseeing and appraising the Company's technology strategies, policies and performance, including by monitoring return on technology investment, overseeing how technology supports wider business strategy, considering external technology innovations and trends for potential adoption by the Company and understanding technology as an enabler and risk for the Company.

The Technology Committee has been chaired by independent Non-executive Director Timothy Miles since inception.

CEO & CFO DECLARATION

Before the Board approves oOh!media's half-year and full-year financial reports, the CEO and CFO provide the Board with declarations that, in their opinion, the financial records of the Group 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 Group, and that this opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Board received declarations of this kind in respect of the half year ended 30 June 2022 on the 22 August 2022 from the Chief Executive Officer and the Chief Financial Officer, and in respect of the full financial year ended 31 December 2022 from the Chief Executive Officer and the Chief Financial Officer on 20 February 2023 prior to approving the full-year financial reports.

AUDITOR AT THE ANNUAL GENERAL MEETING

The external auditor attended the 2022 Annual General Meeting and was available to answer questions from shareholders relevant to the audit. oOh!media's external auditor will attend the 2023 Annual General Meeting and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditor's Report. The external auditor is also given a reasonable opportunity to answer written questions submitted by shareholders.

DIVERSITY, INCLUSION & BELONGING

oOh!media is committed to unlocking the innovative potential of the Company by creating an environment where all ideas are heard, inspiring our people to harness their creativity to generate value and growth in an inclusive and diverse culture.

The oOh!media Diversity, Inclusion & Belonging Policy recognises workplace diversity and inclusion as being an integral part of how oOh!media operates and is key to the Company's success.

To do this, we aim to:

- create a workplace where every individual can thrive regardless of gender, age, disability, ethnicity, marital or family status, religious or cultural background, sexual

orientation, neurodiversity, gender identity, work style or approach;

- leverage the value of diversity and inclusion for all stakeholders to deliver innovation, the best customer experience, and improved financial performance; and
- maintain and build on our culture to ensure a sense of identity and belonging amongst all people at oOh!media.

oOh!media has implemented a range of programs and initiatives to support the achievement of its innovation, diversity and inclusion goals during 2022. This includes:

- developing oOh!media's Reflect Reconciliation Action Plan (RAP) and receiving conditional endorsement of the RAP in November 2022;

- the maintenance of measurable objectives for gender diversity and an inclusive and innovative workforce; and
- the Executive Leadership Team and People & Culture teams participated in a Diversity, Inclusion and Unconscious Bias program run by Symmetra.

The Diversity, Inclusion & Belonging Policy is available on the oOh!media website under "Governance". The measurable objectives and progress towards achieving them is in the Sustainability Report in the Annual Report.

The proportion of male and female employees in key and senior leadership within oOh!media, and members of the Board as at 27 February 2023, are set out in the table below.

| Level | Male (%) | Female (%) |
|--|----------|------------|
| Employees | 51.94% | 48.06% |
| Key leadership ¹ | 55.81% | 44.19% |
| Executive Leadership Team ² | 75% | 25% |
| Board ² | 57% | 43% |

For further information regarding oOh!media's diversity measures, see the Sustainability Report in the Annual Report.

COMPOSITION OF THE BOARD & INDEPENDENCE OF DIRECTORS

Responsibility for the composition and succession planning of the Board rests with the Directors.

The Board of oOh!media is comprised of seven Directors including a Managing Director. The names of Directors during 2022 and the dates they were appointed to the Board are set out below.

| Director | Independent | Date of Appointment |
|--|-------------|------------------------------------|
| Tony Faure – Independent Non-executive Director and Chair ^a | Yes | 28 November 2014 |
| Marco (Mick) Hellman – Non-executive Director ^b | No | 7 April 2020 |
| Philippa Kelly – Non-executive Director | Yes | 18 September 2019 |
| Timothy Miles – Non-executive Director | Yes | 16 May 2019 |
| Cathy O'Connor – Chief Executive Officer and Managing Director | No | 1 January 2021 and 11 January 2021 |
| Joanne (Joe) Pollard – Non-executive Director | Yes | 24 August 2021 |
| Andrew Stevens – Non-executive Director | Yes | 25 September 2020 |
| David Wladowski – Non-executive Director and Lead Independent Director | Yes | 29 November 2019 |

¹ For these purposes, key leadership includes the senior direct reports of executives reporting to the CEO.

² The Managing Director/CEO is counted in both the ELT and Board figures.

^a In February 2023 the Board determined that Tony Faure was to be considered an independent Non-executive Director from 2023.

^b Mick Hellman retired as a Non-executive Director on 9 April 2022.

The Board has adopted guidelines in the Board Charter to assist in assessing the independence of Directors. These guidelines are consistent with the factors relevant to assessing the independence of a Director as set out in the ASX CGC Principles and Recommendations.

The Board from time to time reviews the independence of each Non-executive Director in light of information relevant to this assessment (as disclosed by each Non-executive Director to the Board). Early in 2022 the Board determined Tony Faure was not to be considered an independent director based on his consultancy to Junkee Media July 2016 - December 2020. The Board has since considered the circumstances, including the sale of Junkee Media and the lapse of further time and has now determined that, from 2023, the Board considers Tony Faure to be an independent Non-executive Director.

Mr Faure was appointed Chair of oOh!media on 22 September 2017. As Mr Faure was not considered to be an independent Director until 2023, the Board appointed a Lead Independent Director. The Lead Independent Director in 2022 was Mr Wladowski who was appointed to this role with effect from 25 February 2020.

The Lead Independent Director can assume the role of Chair when the Chair is unable to act in that capacity due to unavailability or lack of independence,

in accordance with the Board's Non-independent Chair Protocol, which was formalised in 2018.

HMI Capital Partnership L.P. as general partner for each of HMI Capital Partners, L.P. and Merckx Capital Partners, L.P. (HMI) was a substantial shareholder of the Company until April 2022. In the course of HMI increasing its shareholding in April 2020 HMI was granted rights to appoint one Non-executive Director and to nominate potentially qualified candidates for a second director role.

Accordingly, Mr Mick Hellman was not considered independent while an oOh!media Director. Following his appointment, the Board's Non-independent Chair protocol was expanded to a Non-independent Chair and Director Protocol. The Board will review the role of the Non-independent Chair and Director Protocol in 2023.

The Non-independent Chair and Director Protocol is available on oOh!media's investor website.

The Board did not recruit any additional Non-executive Directors in CY22, but did consider Board composition as part of the Board evaluation process.

The Board considers that its overall composition is appropriate in oOh!media's circumstances, and that it is well placed to fulfil its responsibilities. There is a clear division of responsibility between the Chair and the Chief Executive Officer.

The Board does not believe that it should establish an arbitrary limit on tenure. While tenure limits can help to ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of Directors who have been able to develop, over a period of time, increasing insight in oOh!media and its operation and an increasing contribution to the Board as a whole.

The ASX CGC Principles and Recommendations provides that the majority of the board of a listed entity should be independent Directors. The Board was made up of a majority of independent directors for the whole of 2022. The Board is currently comprised of:

- one non-independent director, having regard to the ASX CGC Principles & Recommendations and Board Charter (being the CEO); and
- six independent Non-executive Directors.

Corporate Governance Statement continued

COMPOSITION OF BOARD COMMITTEES

REMUNERATION & NOMINATION COMMITTEE

| | Independent | Membership dates | Chair |
|------------------|-------------|-------------------|-----------------------|
| Mick Hellman | No | to 9 April 2022 | |
| Philippa Kelly | Yes | All year | 13 May 2021 – present |
| Joe Pollard | Yes | All year | |
| David Wiadrowski | Yes | from 9 April 2022 | |

AUDIT, RISK & COMPLIANCE COMMITTEE

| | Independent | Membership dates | Chair |
|------------------|-------------|------------------|----------------------------|
| Tim Miles | Yes | All year | |
| Andrew Stevens | Yes | All year | |
| David Wiadrowski | Yes | All year | 25 February 2020 – present |

TECHNOLOGY COMMITTEE

| | Independent | Membership dates | Chair |
|----------------|-------------|------------------|----------------------------------|
| Philippa Kelly | Yes | All year | |
| Tim Miles | Yes | All year | Inception of Committee – present |
| Andrew Stevens | Yes | All year | |

BOARD SKILLS MATRIX

The Board seeks to ensure that its membership includes an appropriate balance of skills, diversity, experience and independence in order to enhance Board performance and maximise value for shareholders.

It is not expected that all Directors will have skills and experience in all areas. Rather, the Board as a whole needs to have the skills and experience identified as being necessary. The Board considers that this is the case.

During CY22 the Chair of the Board and Chair of Remuneration and Nomination Committee, supported by the Company Secretary, undertook a substantial review of the skills required.

The graph in the Board Skills, Experience & Diversity section of the Directors' Report captures the skills and experience represented on the Board.

COMPANY SECRETARY

Ms Maria Polczynski acted as Company Secretary for the entirety of CY22. Maria resigned as Company Secretary effective 28 February 2023.

For further detail regarding Maria's qualifications and experience, please refer to the Board of Directors section in the Annual Report.

Chris Roberts, oOh!'s Chief Financial Officer, and Melissa Jones, of Company Matters, were appointed Joint Company Secretaries effective 28 February 2023.

The Company Secretaries are responsible for coordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies, including the ASX, and all statutory and other filings.

The Company Secretaries are accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board. All Directors have direct access to the Company Secretaries.

BOARD'S RELATIONSHIP WITH MANAGEMENT

The Board has delegated the day-to-day management of oOh!media and the implementation of oOh!media's strategic objectives to the Company's CEO and Executives reporting to the CEO. The Board approves corporate objectives for the CEO to satisfy and, jointly with the CEO, develops the duties and responsibilities of the CEO.

The CEO is responsible for developing and implementing strategic objectives, plans and budgets approved by the Board. The management function is conducted by, or under the supervision of, the CEO as directed by the Board and by other officers to whom the management function is delegated by the CEO.

The Board, CEO and Executives reporting to the CEO (as applicable) have established committees to assist the CEO in discharging the CEO's responsibilities, including:

- Disclosure Committee, formally appointed by the Board under the Continuous Disclosure Policy, responsible for compliance with oOh!media's continuous disclosure obligations; and
- Workplace Health & Safety Committee, responsible for reviewing and recommending WHS compliance strategies.

AGREEMENTS WITH DIRECTORS & EXECUTIVES

Non-executive Directors are engaged through a letter of appointment that sets out the Director's roles and responsibilities and oOh!media's expectations, including in respect of the requirement to comply with Company policies and oOh!media's Code of Conduct. The letter also addresses Non-executive Directors' indemnity and insurance arrangements, ongoing rights to access company information and confidential obligations that apply on an ongoing basis.

oOh!media enters into a service contract with the CEO and each senior Executive reporting to the CEO, which sets out their individual roles and responsibilities and corporate obligations in respect of adherence to oOh!media's Code of Conduct and Company policies.

INDUCTION & CONTINUING EDUCATION OF DIRECTORS

While Directors are personally responsible for their professional education, oOh!media has an induction process for new Directors and a continuing development program available for Directors to ensure they are given opportunities to develop and maintain the skills and knowledge necessary to perform their role effectively:

- induction materials are made available to each Director on appointment, confirmed in writing in their letter of appointment;
- the Remuneration & Nomination Committee is responsible for reviewing the effectiveness of Director induction and providing appropriate professional development opportunities for directors; and

- a professional development program was built around Board agendas in CY22 and 4 sessions were held during the year.

Induction and training materials remain accessible to the Board at all times.

PERFORMANCE OF EXECUTIVES

The Remuneration & Nomination Committee facilitates performance assessment of Executives reporting to the CEO, including reviewing performance goals for the CEO and CFO and evaluating the achievement of those goals each year. The Committee may also review the performance goals and achievement of those goals by the other Executives reporting to the CEO.

The goals for the CEO and Executives reporting to the CEO are set annually with reference to organisational strategy and targets but may be changed as required. The Chair of the Board meets with the CEO and the CEO meets with each Executive reporting to the CEO in one-on-one sessions, to address performance.

During CY22, performance evaluations for the CEO and each of the Executives reporting to the CEO were undertaken in accordance with the process outlined above.

INTEGRITY OF PERIODIC CORPORATE REPORTS

The process the Company uses to verify the content of any periodic corporate report issued from 1 January 2022 that is not audited or reviewed by an independent auditor (such as the Directors' Report, this Corporate Governance Statement and investor presentations), varies depending on the nature of the report, but typically includes:

- non-financial components of the report are initially prepared by or under the supervision of the Company Secretary or by investor relations specialists, based on matters as known to them and instructions from the Company's CFO, General Counsel and other staff with first-hand information as to the matters reported;

- financial components of the report are initially prepared by or under the supervision of the Group Commercial Finance Director, based on first-hand information as to the Company's financial position, with input from the CFO and other staff with first-hand information as to the matters reported;
- the initial drafts are prepared with assistance from legal, governance, finance and other expert advisers as appropriate to the subject matter;
- comments are also sought from investor relations and, if appropriate, investment bankers in the first instance;
- many of the individuals engaged in the preparation or commentary on the initial draft are professionals with duties to identify any material that is potentially misleading, having regard to their knowledge of the Company's activities and position;
- all sections of the report are then confirmed as either:
 - verified first-hand knowledge of the person preparing the report; or
 - supported by evidence (such as an original document or confirmation from another person with appropriate first-hand knowledge and accountability);
- the whole of each report (or group of reports released together) is subject to a preliminary review by the Company Secretary (for non-financial matters) and Group Commercial Finance Director (for financial matters) and, as appropriate, by investor relations staff;
- final management review conducted by CEO / CFO before being circulated for consideration by the appropriate Board committee (if relevant) for recommendation to the Board; and
- the report is then considered by all members of the Board.

For investor presentations that accompany the annual and half-yearly financial results, the same process is used except that elements ascribed to the Company Secretary are generally undertaken by Finance staff.

The Continuous Disclosure Policy section below outlines how the Company prepares and releases other market announcements.

VALUES STATEMENT

The Company's values are central to oOh!media's business and align with the broader strategic direction of the Company.

The Company's values were refreshed during CY22 and the Values Statement is available on the oOh!media website under "Governance".

CODE OF CONDUCT

oOh!media is committed to a high level of integrity and ethical standards in all business practices. Employees must conduct themselves in a manner consistent with current community and Company standards and in compliance with all relevant legislation.

On 28 November 2014, the Board adopted a formal Code of Conduct, which outlines how oOh!media expects its representatives to behave and conduct business in the workplace. This Code of Conduct was last revised by the Board in March 2021, with minor edits approved in July 2022. It is required to be reviewed regularly to ensure that commitments remain relevant, effective and consistent with stakeholders' expectations. All employees (including temporary employees and contractors) and Directors must comply with the Code of Conduct.

The Code of Conduct is designed to:

- set expectations for professional behaviour throughout oOh!media;
- support oOh!media's business reputation and corporate image within the community; and
- make Directors and employees aware of the consequences if they breach the code.

The Code of Conduct also incorporates oOh!media's anti-bribery and corruption policy and anti-modern slavery policy.

Material breaches of the Code of Conduct are required to be reported to the Audit, Risk & Compliance Committee and the Board.

The Code of Conduct is available on the oOh!media investor website under "Governance".

SHARE TRADING POLICY

The Company aims to achieve the highest possible standards of corporate conduct and governance. On 28 November 2014, the Board adopted the Dealing in Securities Policy. This policy was last reviewed and revised in November 2022, with significant simplification approved, including being renamed the Share Trading Policy.

The purpose of the Share Trading Policy is to:

- explain when dealing in securities is prohibited by law; and
- establish a best practice procedure for the buying and selling of securities that protects the Company, its Directors and employees against the misuse of unpublished information that could materially affect the value of securities.

The policy applies to all Directors and Officers of the Group, Executives reporting to the CEO, employees of the Group, and connected persons of these parties, and is designed also to raise awareness of the insider trading laws.

The Share Trading Policy is available on the oOh!media investor website under "Governance".

DIRECTOR MINIMUM INVESTMENT POLICY

The Board adopted a minimum shareholding policy for Non-executive Directors on 22 February 2019. This policy was last reviewed and revised by the Board in June 2022, with changes approved, including being renamed the Minimum Investment Policy.

Non-executive Directors are required to make a minimum investment equivalent to 100% of the Non-executive Director's annual base fee, within three years following the date of their appointment. The calculation is based on the value of oOh!media's shares at the time of acquisition. Progress against these requirements is monitored annually and details of shares held by Directors is set out in the Remuneration Report in the Annual Report.

The Director Minimum Investment Policy is available on the oOh!media investor website under "Governance".

CONTINUOUS DISCLOSURE POLICY

On 28 November 2014, oOh!media adopted a Continuous Disclosure Policy, which establishes procedures to ensure compliance with its obligations under the Corporations Act 2001 (Cth) and ASX Listing Rules to disclose material price-sensitive information to the market in a timely manner. This policy was last reviewed and revised by the Board in February 2023, when the Company's former Communications Strategy was incorporated into it.

The Board has appointed a Disclosure Committee, which is responsible for compliance with oOh!media's continuous disclosure obligations. The Disclosure Committee comprises key management – the CEO, CFO and the Company Secretary (or in their absence their delegates). Any information which anyone within the Company is aware of that they believe may be price sensitive is required to be brought to the attention of the Disclosure Committee. The Disclosure Committee reviews all such material before it is released publicly. The Disclosure Committee will include in its deliberations either the Board Chair or Chair of ARCC before any public announcement, subject to the overriding obligation to comply with the law in any case requiring immediate disclosure. This Committee manages the day-to-day continuous disclosure issues and operates flexibly and informally. It is responsible for compliance, coordinating disclosure and ensuring that principles of the Continuous Disclosure Policy are understood by employees.

Under the Continuous Disclosure Policy the Board receives copies of all material market announcements either before or promptly after release to the ASX.

Information is communicated to shareholders through the lodgement of all relevant financial information and other information with the ASX, with continuous disclosure announcements also made available on oOh!media's website.

The Continuous Disclosure Policy also incorporates oOh!media's strategy for effective communication with shareholders, previously called oOh!'s Communication Strategy.

The Continuous Disclosure Policy is available on the oOh!media investor website under "Governance".

WHISTLEBLOWER POLICY

In June 2022 oOh!media updated its Whistleblower Policy. This policy supports oOh!media's regulatory compliance culture by providing a safe and confidential environment for people to raise issues, without fear of reprisal, dismissal or discriminatory treatment.

Following good governance practices, under the Policy any incidents reported under the Whistleblower Policy are to be confidentially shared with the Audit, Risk & Compliance Committee.

The Whistleblower Policy is available on the oOh!media investor website under "Governance".

INVESTOR RELATIONS AND SHAREHOLDER ENGAGEMENT AND PARTICIPATION

As set out in its Continuous Disclosure Policy, oOh!media communicates important information regularly to shareholders and other stakeholders through a range of forums and publications including:

ANNOUNCEMENTS LODGED WITH THE ASX:

All ASX announcements, including full year and half-year financial results, are released via the ASX and are also on the Company's website as soon as they have been released to ASX.

ANNUAL REPORT:

oOh!media's Annual Report contains important information about oOh!media's activities and results for the previous financial year. Shareholders can elect to receive oOh!media's Annual Report as an electronic copy or in hard copy through the mail.

PRESENTATIONS:

Copies of all investor presentations made to analysts and media briefings are provided to the ASX before the presentation and made available on the investor section of the website, and where appropriate, oOh!media uses web-casting or teleconferencing.

NOTICES OF MEETINGS:

oOh!media encourages shareholders to provide email addresses so that notices of meetings and explanatory material can be sent via email. However, if a shareholder elects to receive material in hard copy, these are sent by mail.

ANNUAL GENERAL MEETING (AND OTHER SHAREHOLDER MEETINGS):

oOh!media encourages attendance and full participation of shareholders at its Annual General Meeting and full transcripts of the Chair's and the CEO's addresses are lodged with the ASX. Shareholders unable to attend the AGM in person are encouraged to appoint a proxy in accordance with instructions on the proxy form. Shareholders have the opportunity to submit written questions to oOh!media and its independent external auditor, make comments on the management of the Company and access presentations and speeches prior to the commencement of the meeting. All substantive resolutions are decided by a poll. oOh!media releases its AGM results to ASX following the meeting.

The 2022 oOh!media AGM was held as a hybrid meeting, with shareholders attending and able to participate both in-person and virtually.

MEDIA RELEASES:

All media releases are collated and centrally published on the investor section of the Company website.

COMMUNICATIONS:

oOh!media has an investor relations program to facilitate two-way communication with investors, incorporating a registry telephone helpline facility and an online email inquiry service to assist shareholders with any queries. Shareholders are given the option of receiving communications from oOh!media and sending communications to oOh!media, electronically.

The Company's strategy for effective communication with shareholders is incorporated in the Continuous Disclosure Policy that can be found on the oOh!media investor website under "Governance".

INFORMATION ABOUT OOH!MEDIA

An overview of oOh!media's profile, businesses and corporate governance framework is available on oOh!media's website at <http://www.oohmedia.com.au/investor-centre>.

REMUNERATION POLICIES AND PRACTICES

Details about oOh!media's remuneration strategy, framework, policies and practices are set out in the Remuneration Report which clearly distinguishes the structure of Non-executive Directors' remuneration from that of the Executive KMP.

POLICY ON HEDGING EQUITY-BASED INCENTIVE SCHEMES

oOh!media's Share Trading Policy prohibits those employees who participate in any employee or executive incentive plans from hedging the value of restricted shares and unvested securities granted under such plans.

oh![®]
unmissable