

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

<b>De Grey Mining Ltd</b>
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ABN/ARBN

<b>65 094 206 292</b>
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Financial year ended:

<b>30 June 2021</b>
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://degreymining.com.au/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 17 September 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 20 September 2021

Name of authorised officer authorising lodgement: Craig Nelmes – Company Secretary

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<sup>1</sup> “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.

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 Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council’s recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity’s corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes “OR” at the end of the selection and you delete the other options, you can also, if you wish, delete the “OR” at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/01-Board-Charter-Policy-Manual.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/01-Board-Charter-Policy-Manual.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:  <a href="https://degreymining.com.au/wp-content/uploads/2021/09/DEG-Diversity-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/DEG-Diversity-Policy.pdf</a></p> <p>and we have disclosed the information referred to in paragraph (c) at:            .....  <i>[insert location]</i></p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:            .....  <i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:            .....  <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: page 31 of the 2021 Annual Report. <a href="https://degreymining.com.au/wp-content/uploads/2021/09/2021-Annual-Report.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/2021-Annual-Report.pdf</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/03-Nomination-Committee-Charter-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/03-Nomination-Committee-Charter-Policy.pdf</a></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: pages 4 and 5 of the Corporate Governance Statement that accompanies this Appendix 4G.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="https://degreymining.com.au/board-of-directors/">https://degreymining.com.au/board-of-directors/</a>  and where applicable, the information referred to in paragraph (b) at: ..... [insert location] and the length of service of each director at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/Code-of-Conduct-1.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/Code-of-Conduct-1.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/Code-of-Conduct-1.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/Code-of-Conduct-1.pdf</a> and <a href="https://degreymining.com.au/wp-content/uploads/2021/09/13-Code-of-Conduct-for-Directors-and-Executives-Policy.pdf?swcfc=1">https://degreymining.com.au/wp-content/uploads/2021/09/13-Code-of-Conduct-for-Directors-and-Executives-Policy.pdf?swcfc=1</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://degreymining.com.au/wp-content/uploads/2016/07/20191218-DEG-Whistleblower-Policy-Board-Approved.pdf">https://degreymining.com.au/wp-content/uploads/2016/07/20191218-DEG-Whistleblower-Policy-Board-Approved.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/DEG-Anti-Bribery-and-Corruption-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/DEG-Anti-Bribery-and-Corruption-Policy.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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 corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/02-Audit-Committee-Charter-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/02-Audit-Committee-Charter-Policy.pdf</a></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<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, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/14-Continuous-Disclosure-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/14-Continuous-Disclosure-Policy.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://degreymining.com.au/corporate-governance/">https://degreymining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/19-Shareholder-Communication-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/19-Shareholder-Communication-Policy.pdf</a> as well as page 9 of the Corporate Governance Statement that accompanies this Appendix 4G.	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/17-Risk-Management-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/17-Risk-Management-Policy.pdf</a> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: ..... <i>[insert location]</i></p>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: ..... <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.3	<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 governance, risk management and internal control processes.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p><a href="https://degreymining.com.au/wp-content/uploads/2016/07/20190909-DEG-CG-Policies-Manual.pdf">https://degreymining.com.au/wp-content/uploads/2016/07/20190909-DEG-CG-Policies-Manual.pdf</a></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input type="checkbox"/></p> <p>Subsequent to the end of the reporting period the Company's Board has resolved to form a Sustainability Committee and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>page 11 of the Corporate Governance Statement that accompanies this Appendix.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://degreymining.com.au/wp-content/uploads/2021/09/04-Remuneration-Committee-Charter-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/04-Remuneration-Committee-Charter-Policy.pdf</a></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ 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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<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><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>in the remuneration report of the 2021 Annual report pages 27-33. <a href="https://degreymining.com.au/wp-content/uploads/2021/09/2021-Annual-Report.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/2021-Annual-Report.pdf</a>.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<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><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: refer to page 12 of the Corporate Governance Statement that accompanies this Appendix and <a href="https://degreymining.com.au/wp-content/uploads/2021/09/18-Security-Trading-Policy.pdf">https://degreymining.com.au/wp-content/uploads/2021/09/18-Security-Trading-Policy.pdf</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## CORPORATE GOVERNANCE STATEMENT FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021

De Grey Mining Limited (“**De Grey**” or the “**Company**”) has established a corporate governance framework, the key features of which are set out in this statement.

In establishing a corporate governance framework, the Company has referred to the recommendations set out in the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations 4<sup>th</sup> Edition (“**Principles & Recommendations**”).

The Company has followed each recommendation where the board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company’s corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the “*if not, why not*” reporting regime, where, after due consideration, the Company’s corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation and/or what transitional steps are in progress toward compliance with such recommendation.

The Company has experienced a significant period of growth and whilst implementing and upgrading its Corporate Governance Framework where practical it continues to review all Policies and Principles in keeping with its Continuous Improvement Program.

The Company’s website at [degreymining.com.au](http://degreymining.com.au) contains a corporate governance section that includes copies of the Company’s current corporate governance policies.

### **Principle 1: Lay solid foundations for management and oversight**

#### **Recommendation 1.1:**

*A listed entity should have and disclose a board charter setting out:*

- (a) the respective roles and responsibilities of its board and management; and*
- (b) those matters expressly reserved to the board and those delegated to management.*

The Company has disclosed the respective roles and responsibilities of its Board and management, and the functions reserved by the Board and those delegated to senior management, within the Company’s Board Charter. A copy of the Board Charter is available for review in the Corporate Governance section of the Company’s website.

#### **Recommendation 1.2:**

*A listed entity should:*

- (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and*
- (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.*

The Company undertakes checks on any person who is being considered as a director. These checks may include character, experience, education, financial history and background. Any Meeting Notice which requires the election or re-election of a director contains information about the candidate to enable an informed decision to be made.

**Recommendation 1.3:**

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

The Company has a procedure of establishing a written agreement with each Director and senior executive setting out their terms of appointment. These agreements take the form of letters of appointment for all Directors and in the form of an executive services contract in the case of Executive Directors or other senior executives.

**Recommendation 1.4:**

*The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.*

The Company Secretary of the Company is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary plays an important role in supporting the effectiveness of the Board and its Committees.

The role of the Company Secretary includes advising the Board and its Committees on governance matters; monitoring that Board and Committee policies and procedures are followed; co-ordinating the timely completion and despatch of Board and Committee papers; ensuring that the business at Board and Committee meetings is accurately captured in the minutes; and helping to organise and facilitate the induction and professional development of Directors.

Each Director is able to communicate directly with the Company Secretary and vice versa. The decision to appoint or remove a Company Secretary is made or approved by the Board.

**Recommendation 1.5:**

*A listed entity should:*

- (a) have and disclose a diversity policy;*
- (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and*
- (c) disclose in relation to each reporting period:*
  - 1. the measurable objectives set for that period to achieve gender diversity;*
  - 2. the entity's progress towards achieving those objectives; and*
  - 3. either:*
    - A. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or*
    - B. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.*

The Company recognises that a talented and diverse workforce is a key competitive advantage and is committed to a workplace that promotes diversity. The Company's policy is to recruit and manage on the basis of competence and performance regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background.

The Company does not have measures such as quotas for achieving gender diversity, though it has no gender restrictions on employment. The Company is developing diversity initiatives to increase participation into under-represented areas of the business. Subsequent to the end of the reporting period the Company has approved a diversity policy. A copy is available in the Corporate Governance section of the Company's website.



**Recommendation 1.5 (continued):**

There is one woman in the Executive team however currently there are no women holding a Board position. During the 2020/21 year the Board undertook an independent Board Review and plans to implement the key recommendations of that review, including ensuring a majority of independent Directors and female representation. The Company has commenced a search process in this respect.

**Recommendation 1.6:**

*A listed entity should:*

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and*
- (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

The Remuneration and Nomination Committee has oversight for the annual review of the performance of the Board, its committees, individual directors and senior executives.

The Board has concluded a Board Review and is implementing those changes.

The process of evaluating the Committees has not yet commenced.

During the year BDO Reward WA Pty Limited (“BDO”) were engaged as an Independent Remuneration and Reward Expert to advise on the remuneration of the Non-Executive Directors.

**Recommendation 1.7:**

*A listed entity should:*

- (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and*
- (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

The Remuneration and Nomination Committee has oversight for the conduct of an annual review of the performance of the senior executives, and their remuneration.

Many of the Senior Executives have only recently been employed as a result of the growth period experienced by the Company. The formal process for evaluating the performance of executives commenced during the financial year.

The Remuneration and Nomination Committee is supported in its evaluation of the remuneration of the Company’s senior executives by Independent Remuneration and Reward Expert BDO Reward WA Pty Limited.

## Principle 2: Structure the board to add value

### Recommendation 2.1:

*The board of a listed entity should:*

*(a) have a nomination committee which:*

- 1. has at least three members, a majority of whom are independent directors; and*
- 2. is chaired by an independent director, and disclose:*
- 3. the charter of the committee;*
- 4. the members of the committee; and*
- 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.*

The Board has established a separate Remuneration and Nomination Committee and operates under a Nomination charter approved by the Board. The Board itself has only one Independent Director and consequently this committee does not currently have a majority of independent directors and nor is it chaired by an independent director.

The Nomination Committee charter is available in the Corporate Governance section of the Company's website.

The Committee members, their qualifications, and the number of Remuneration and Nomination Committee meetings they each attended throughout the year can be found in the Directors' Report contained in the 2021 Annual Report.

### Recommendation 2.2:

*A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.*

The Board currently comprises 6 directors of which 1 has been assessed as independent (Mr Peter Hood AO). Membership of the Board and profiles of the Directors including their skills, experience and expertise relevant to their position as well as the period they have held office as a director can be found in the Annual Report. The Directors have a range of local and international experience and expertise, as well as specialised skills to assist with decision making and leading the Group for the benefit of securityholders.

The Board skills matrix (Table 1) is currently being upgraded as a result of the Board Review process.

**Table 1: Board Membership, Skill Mix and Independence**

Director	Role	Profession	Independent	Appointed	Service (years)
Simon Lill	Chairman	Corporate & Finance Professional	No	Oct 2013	8
Glenn Jardine	Managing Director	Mining & Engineering Professional	No	May 2020	1.5
Andrew Beckwith	Technical Director	Mining & Geology Professional	No	Oct 2017	4
Peter Hood AO	Non-executive Director	Mining & Engineering Professional	Yes	Nov 2018	3

Eduard Eshuys	Non-executive Director	Mining & Geology Professional	No	Jul 2019	2
Bruce Parncutt AO	Non-executive Director	Corporate, Finance & Geology Professional	No	Jul 2019	2

**Recommendation 2.3:**

*A listed entity should disclose:*

- (a) the names of the directors considered by the board to be independent directors;*
- (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and*
- (c) the length of service of each director.*

The Board discloses the independence of each director and their length of service within the Annual Report. Mr Peter Hood AO is currently the only independent director. The Company has commenced a search process to find suitable directors to enhance the Board's independence and diversity.

**Recommendation 2.4:**

*A majority of the board of a listed entity should be independent directors.*

The Company's Board Charter requires that, where practical, the majority of the Board should be independent. Currently only one Board Member, Mr Peter Hood, is independent. The Company has commenced a search process to find suitable directors to enhance its independence and diversity.

**Recommendation 2.5:**

*The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.*

The current Chairman is not independent as he recently held an executive position with the Company. On 30 June 2020, the current Chairman transitioned from the role of Executive to Non-executive Chairman.

**Recommendation 2.6:**

*A listed entity should have a programme for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.*

Every new Director receives a Letter of Appointment accompanied by a Director's Deed of Access and Indemnity and information on the Company's policies and charter. A formal induction process has to date not been required but is under development.

The Company has a very senior and experienced Board. However, training to develop skills and experiences of individual Board members is available on request or recommendation.

Directors are also, at the expense of the Company, able to obtain independent professional advice to ensure they can fulfill their roles and to develop and maintain their skills and knowledge.

### **Principle 3: Act ethically and responsibly**

#### **Recommendation 3.1:**

*A listed entity should articulate and disclose its values.*

The Company has established a Code of Conduct which sets out the Company's key values and how they should be applied within the workplace and in dealings with those outside the Company. The Code of Conduct for Board and employees can be viewed on the Company's website under the Corporate Governance section.

#### **Recommendation 3.2:**

*A listed entity should:*

- (a) have and disclose a code of conduct for its directors, senior executives and employees; and*
- (b) ensure that the board or a committee of the board is informed of any material breaches of that code.*

The Company has a Company Code of Conduct that has been endorsed by the Board and applies to all Directors, senior executives and employees. The Company Code of Conduct is reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism, and the practices necessary to maintain confidence in the Company's integrity, and to take into account legal obligations and reasonable expectations of the Company's stakeholders. Any material breaches of the Code of Conduct are reported to the Board.

A copy of the Company's Code of Conduct is available in the Corporate Governance section of the Company's website.

Any material breaches of the Code of Conduct are reported to the Board.

#### **Recommendation 3.3:**

*A listed entity should:*

- (c) have and disclose a whistle blower policy; and*
- (d) ensure that the board or a committee of the board is informed of any material breaches of that code.*

A copy of the Company's Whistle Blower Policy is available in the Corporate Governance section of the Company's website

Any material breaches of the Whistleblower Protection Policy are to be reported private and confidentially to the Disclosure Officer, with reports able to be made by email, telephone or in person.

#### **Recommendation 3.4:**

*A listed entity should:*

- (a) have and disclose an antibribery and corruption policy; and*
- (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.*

The Company did not have a separate antibribery and corruption policy for the full year. Within both the Company Code of Conduct and Code of Conduct for Directors and Executives it clearly outlines the Company's commitment to adhere fairly and legally with respect to all business practices and dealings. Any material incidents related to Bribery or Corruption are to be reported to the Board.

### **Recommendation 3.4 (Continued):**

Subsequent to the end of the reporting period the Company, the Company has adopted an Anti-Bribery and Corruption Policy. A copy is available in the Corporate Governance section of the Company's website.

### **Principle 4: Safeguard Integrity in Financial Reporting**

#### **Recommendation 4.1**

*The board of a listed entity should:*

*(a) have an audit committee which:*

- 1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and*
- 2. is chaired by an independent director, who is not the chair of the board, and disclose:*
- 3. the charter of the committee;*
- 4. the relevant qualifications and experience of the members of the committee; and*
- 5. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.*

The Board has a separate Audit and Risk Committee and operates under an Audit charter approved by the Board. As described in recommendation 2.4, this committee does not currently have a majority of independent directors, nor is it chaired by an independent director. The Audit Committee charter is available in the Corporate Governance section of the Company's website.

The Committee members, their qualifications, and the number of Audit and Risk Committee meetings they each attended throughout the year can be found in the Directors' Report contained in the 2021 Annual Report.

#### **Recommendation 4.2**

*The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.*

The Company's Audit and Risk Committee Charter requires the CEO and CFO provide a sign off on these terms. The Board ensures that before it approves the entity's financial statements for a financial period it receives declarations that the financial records of the entity have been properly maintained, that the financial statements comply with the appropriate accounting standards, that the financial statements give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

**Recommendation 4.3**

*A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.*

The Board as a whole, and the Company Secretary are responsible for reviewing all communications to the market to ensure they are full and accurate and comply with the Company's obligations.

**Principle 5 – Make timely and balanced disclosure****Recommendation 5.1:**

*A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.*

The Company has adopted a Continuous Disclosure Policy which sets out the processes and practices that ensure its compliance with the continuous disclosure requirements under applicable Listing Rules and applicable corporation law (including the Corporations Act). A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website.

**Recommendation 5.2:**

*A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.*

The Company ensures all material market announcements are circulated to the board before and after release.

**Recommendation 5.3:**

*A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.*

The Company ensures any written materials containing new and substantive information to be used in investor presentations are lodged with ASX prior to the presentation commencing.

**Principle 6 – Respect the rights of security holders****Recommendation 6.1:**

*Companies should provide information about itself and its governance to investors via its website.*

The Company keeps investors informed of its corporate governance, financial performance and prospects via its website. Investors can access copies of all announcements to the ASX, notices of meetings, annual reports, financial statements, corporate governance charters and policies, investor presentations and general information regarding the Company on the Company's website.

**Recommendation 6.2:**

*A listed entity should have an investor relations programme that facilitates effective two-way communication with investors.*

The Company aims to ensure that shareholders are informed of all major developments affecting the Company. Shareholders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half-yearly and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

**Recommendation 6.2 (Continued):**

Shareholders are encouraged to participate at all GMs and AGMs of the Company. Upon the despatch of any notice of meeting to shareholders, the Company Secretary shall send out material with that notice of meeting stating that all shareholders are encouraged to participate at the meeting. The Company ensures that appropriate technology is used to facilitate the participation of shareholders at such meetings and that meetings are held at a reasonable time and place. Shareholders who are unable to attend meetings may ask questions or provide comments ahead of meetings.

The Company conducts periodic investor briefings and attends regional and industry specific conferences (where applicable) to facilitate effective two-way communication with investors and other financial market participants. The Company has also engaged independent Investor Relations consultants to assist the Company with investors and other interested parties' engagement.

The presentation material provided at these events is posted on the Company's website, which also provides the opportunity for interested parties to join the mailing list to receive regular updates from the Company.

A copy of the Shareholder Communication Policy is available on the Company's website.

**Recommendations 6.3:**

*Companies should disclose the policies and processes in place to facilitate and encourage participation at meetings of security holders.*

Shareholders are encouraged to participate at all GMs and AGMs of the Company.

Upon despatch of any notice of meeting to shareholders, the Company Secretary shall send out material with that notice of meeting stating that all shareholders are encouraged to participate at the meeting. The Company ensures that appropriate technology is used to facilitate the participation of shareholders at such meetings and that meetings are held at a reasonable time and place. Shareholders who are unable to attend meetings may ask questions or provide comments ahead of meetings.

The Company considers that communicating with shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner. In accordance with the Shareholder Communication Policy, the Company has, as a matter of practice, provided new shareholders with the option to receive communications from the Company and/or its share registry electronically and the Company encourages them to do so. Existing shareholders are also encouraged to request communications electronically. All shareholders that have opted to receive communications electronically are provided with notifications by the Company when an announcement or other communication (including annual reports, notices of meeting etc.) is uploaded to the ASX announcements platform.

In addition, the company's auditor is also made available for questions at the Company's AGM of Shareholders.

**Recommendations 6.4:**

*A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.*

The Company approves all substantive resolutions at shareholder meetings through a poll rather than a show of hands.

## Principle 7 – Recognise and manage risk

### Recommendation 7.1:

*The board of a listed entity should:*

*(a) have a committee or committees to oversee risk, each of which:*

- 1. has at least three members, a majority of whom are independent directors; and*
- 2. is chaired by an independent director,*  
*and disclose:*
- 3. the charter of the committee;*
- 4. the members of the committee; and*
- 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*

*(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*

The Board has established a separate Audit and Risk Committee. The committee operates under a charter approved by the Board. This committee does not currently have a majority of independent directors, nor is it chaired by an independent director. The Risk Committee charter is available in the Corporate Governance section of the Company's website.

The Committee members, their qualifications, and the number of Audit and Risk Committee meetings they each attended throughout the year can be found in the Directors' Report contained in the 2021 Annual Report.

### Recommendation 7.2:

*The board or a committee of the board should:*

- (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and*
- (b) disclose, in relation to each reporting period, whether such a review has taken place.*

The Board as a whole determines the Company's "risk profile", with oversight of the Audit and Risk Committee. It has overall responsibility for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control.

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report, at least annually, to the audit and risk committee.

The Board reviews management's assessment of the effectiveness of its risk management and internal compliance and control systems at least annually. The Company must disclose at least annually whether the Board (or a committee of the Board) has completed a review of the Company's risk management framework to satisfy itself that the framework:

- (a) continues to be sound;*
- (b) ensures that the Company is operating with due regard to the risk appetite set by the Board;*
- (c) deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change; and*
- (d) disclose if it has any material exposure to environmental or social risks and, if it does, how it manages, or intends to manage, those risks.*

A copy of the Company's Risk Management Policy is available in the Corporate Governance section of the Company's website.



**Recommendation 7.3:**

*A listed entity should disclose:*

- (a) if it has an internal audit function, how the function is structured and what role it performs; or*
- (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.*

The Company does not have an internal audit function at this point in time. The Audit and Risk Committee Charter provides for the monitoring and review whether or not there is a need for an internal audit function. The board considers that the processes currently employed pursuant to Risk Management Policy are sufficient for evaluating and continually improving the effectiveness of its risk management and internal control processes, with Committee oversight.

**Recommendation 7.4:**

*The Company 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.*

To date these risks have been managed through the audit and risk committee. Subsequent to the end of the reporting period, the Company's board has resolved to form a Sustainability Committee to be chaired by its lead Independent Director Mr Peter Hood AO.

**Principle 8 – Remunerate fairly and responsibly****Recommendation 8.1:**

*The board of a listed entity should:*

- (a) have a remuneration committee which:*
  - 1. has at least three members, a majority of whom are independent directors; and*
  - 2. is chaired by an independent director,*  
*and disclose:*
    - 3. the charter of the committee;*
    - 4. the members of the committee; and*
    - 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or*
- (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.*

The Board has established a separate Remuneration and Nomination Committee operating under a Remuneration charter approved by the Board. This committee does not have a majority of independent directors, nor is it chaired by an independent director. The Remuneration Committee charter is available in the Corporate Governance section of the Company's website.

The Committee members, their qualifications, and the number of Remuneration and Nomination Committee meetings they have each attended throughout the year can be found in the Directors' Report contained in the 2021 Annual Report.

**Recommendation 8.2:**

*A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.*

The Company has separately disclosed its policies and practices regarding the remuneration of Non-Executive Directors, Executive Directors and Senior Executives. This information is contained within the Remuneration Report within the Company's Annual Report. BDO Rewards have been engaged as Independent Remuneration and Reward consultants.

**Recommendation 8.3:**

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

*(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme;*  
*and*

*(b) disclose that policy or a summary of it.*

The use of derivatives or other hedging arrangements for unvested securities of the company or vested securities of the company which are subject to escrow arrangements is prohibited. Further details regarding equity-based remuneration schemes are set in the Remuneration Report within the Annual Report.