



MINCOR RESOURCES NL
ACN 072 745 692
(Company)

2021 Corporate Governance Statement

This Corporate Governance Statement (**Statement**) is current as at 4 October 2021 and has been approved by the Board of the Company.

This Corporate Governance Statement discloses the extent to which the Company followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**) throughout the financial year commencing on 1 July 2020 and to the date of this Corporate Governance Statement (**Reporting Period**). The Company has followed each recommendation and the Board has made appropriate statements reporting on the adoption of the recommendations.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties.

The Company's governance-related documents can be found on the Company's website under the section marked [Corporate Governance](#).

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>(a) A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.</p>	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chair, the Deputy Chair (if applicable) and Company Secretary and CFO, the establishment, operation and management of Board Committees, setting and overseeing the implementation of the strategic objectives, approving budgets and major capital expenditure and monitoring financial performance, records and information, details of the Board's relationship with management, the responsibilities of management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>A copy of the Company's Board Charter is available on the Company's website.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and</p> <p>(a) 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.</p>	YES	<p>(a) The Company undertakes appropriate good fame and character checks before appointing a person, or putting forward to shareholders a candidate for election as a Director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.</p> <p>(b) The checks which are undertaken, and the information provided to shareholders are set out in the Company's Policy and Procedure for the Selection and (Re) Appointment of Directors. A copy of the Policy and Procedure is available on the Company's website.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company has a written agreement with each Director and senior executive setting out the terms of their appointment. The material terms of any employment, service or consultancy agreement the Company, or any of its child entities, has entered into with its Managing Director, any of its Directors, and any other person or entity who is a related party of the Managing Director or any of its Directors has been disclosed in accordance with ASX Listing Rule 3.16.4 (taking into consideration the exclusions from disclosure outlined in that rule).</p>
<p>Recommendation 1.4</p> <p>The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	YES	<p>The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's Board Charter.</p>
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p>	YES	<p>(a) The Company has a Diversity Policy, which includes requirements for the Nomination and Remuneration Committee to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them.</p>

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<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>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) 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 the Workplace Gender Equality Act.</p> <p>If the entity was in the S&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>(b) The following measurable objectives for achieving gender diversity were set by the Nomination and Remuneration Committee in accordance with the Diversity Policy for the period covered by this report. The Company's progress towards achieving each measurable objective is also set out below.</p> <table border="1" data-bbox="1216 256 2103 1074"> <thead> <tr> <th data-bbox="1216 256 1697 292">Measurable Objective</th> <th data-bbox="1697 256 2103 292">Outcome</th> </tr> </thead> <tbody> <tr> <td data-bbox="1216 292 1697 376">1. Complete a thorough gender remuneration gap analysis each year to ensure no gender bias exists at any level of the organisation.</td> <td data-bbox="1697 292 2103 376">Achieved.</td> </tr> <tr> <td data-bbox="1216 376 1697 544">2. Approach all recruitment and selection with equality that ensures no bias towards either male or female candidates (through job ads, briefings to recruitment agents, selection criteria based on experience, applicants considered on merit).</td> <td data-bbox="1697 376 2103 544">Achieved.</td> </tr> <tr> <td data-bbox="1216 544 1697 628">3. Approach all promotions with equality that ensures no bias towards male or female candidates (i.e. best person for the role).</td> <td data-bbox="1697 544 2103 628">Achieved.</td> </tr> <tr> <td data-bbox="1216 628 1697 713">4. Approach all training and career development opportunities with equality to ensure no bias towards any staff member(s).</td> <td data-bbox="1697 628 2103 713">Achieved.</td> </tr> <tr> <td data-bbox="1216 713 1697 826">5. Offer flexible working arrangements for parents of young children, provided the arrangement is acceptable to both the employee and the Company.</td> <td data-bbox="1697 713 2103 826">Achieved.</td> </tr> <tr> <td data-bbox="1216 826 1697 1074">6. Review and compare Mincor's gender composition profile compared to industry benchmarks and consider whether any benchmark shortfall might suggest bias in recruitment.</td> <td data-bbox="1697 826 2103 1074">The Company has a relatively small direct employee base, with only 33 employees as at 30 June 2021. Of this, 34% are female and 66% male. Of the executive team reporting directly to the Managing Director, 50% are female and 50% male. The Company has formed the view that there is no evidence of bias in recruitment.</td> </tr> </tbody> </table> <p>At the end of the Reporting Period, the respective proportions of women on the Board, in senior executive positions and across the whole organisation were:</p> <p>Board (incl Company Secretary): 33%</p> <p>Senior Executive (comprising the Company's Key Management Personnel as defined in the 2021 Annual Report): 33%</p> <p>Whole Organisation (including Board and Key Management Personnel): 34%</p>	Measurable Objective	Outcome	1. Complete a thorough gender remuneration gap analysis each year to ensure no gender bias exists at any level of the organisation.	Achieved.	2. Approach all recruitment and selection with equality that ensures no bias towards either male or female candidates (through job ads, briefings to recruitment agents, selection criteria based on experience, applicants considered on merit).	Achieved.	3. Approach all promotions with equality that ensures no bias towards male or female candidates (i.e. best person for the role).	Achieved.	4. Approach all training and career development opportunities with equality to ensure no bias towards any staff member(s).	Achieved.	5. Offer flexible working arrangements for parents of young children, provided the arrangement is acceptable to both the employee and the Company.	Achieved.	6. Review and compare Mincor's gender composition profile compared to industry benchmarks and consider whether any benchmark shortfall might suggest bias in recruitment.	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<p>Recommendation 1.6</p> <p>A listed entity should:</p>	YES	<p>(a) In accordance with the Process for Performance Evaluations Procedure, the Chair is responsible for evaluation of the:</p> <ul style="list-style-type: none"> • Board in conjunction with the Nomination and Remuneration Committee; • Board Committees in conjunction with the whole Board; and 														

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<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>		<ul style="list-style-type: none"> • individual Directors; and • Managing Director (in consultation with the Nomination and Remuneration Committee). <p>(b) During the Reporting Period an evaluation of the Board, its Committees, individual Directors and the Managing Director took place in accordance with the process disclosed.</p>
<p>Recommendation 1.7 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>	YES	<p>(a) The Managing Director is responsible for evaluating the performance of senior executives in accordance with the process disclosed in the Company's Process for Performance Evaluations.</p> <p>(b) During the Reporting Period an evaluation of the senior executives took place in accordance with the process disclosed.</p>
Principle 2: Structure the Board to be effective and add value		
<p>Recommendation 2.1 The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <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>	YES	<p>The Board has established a Nomination and Remuneration Committee, membership of which currently comprises Michael Bohm (Chair), Brett Lambert and Liza Carpena, all of whom are independent non-executive Directors. The Nomination and Remuneration Committee was structured in accordance with Recommendation 2.1 for the Reporting Period.</p> <p>Details of the number of and Director attendance at Nomination and Remuneration Committee meetings during the Reporting Period are set out in a table in the Directors' Report in the Company's 2021 Annual Report.</p> <p>The Board has adopted a Nomination and Remuneration Committee Charter which describes the role, composition, functions and responsibilities of the Committee and is disclosed on the Company's website.</p>

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<p>Recommendation 2.2</p> <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>	YES	<p>The Board utilises a skills matrix, which identifies the skills that should be held collectively by the Board as a whole. The Nomination and Remuneration Committee regularly reviews whether the Directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and the Board committees effectively using a Board skills matrix. A review of the Company's skills matrix took place during the Reporting Period. The mix of key skills and diversity that the Board has identified to currently be in its membership are corporate leadership, strategy, financial literacy, industry experience, technical qualifications and environmental, social and governance skills.</p>
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), 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</p> <p>(c) the length of service of each Director</p>	YES	<p>The Board considers the independence of Directors having regard to the relationships listed in Box 2.3 of the Principles & Recommendations.</p> <p>The independent Directors of the Company are Brett Lambert, Michael Bohm, Liza Carpena and Peter Bewick. The date of appointment for each Director is set out in the Directors' Report in the Company's 2021 Annual Report.</p> <p>Mr Southam is not considered independent as he is engaged in an executive capacity as Managing Director.</p>
<p>Recommendation 2.4</p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	YES	<p>The Board has a majority of Directors who are independent.</p>
<p>Recommendation 2.5</p> <p>The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.</p>	YES	<p>The independent Chair of the Board is Brett Lambert. Mr Lambert is not the Company's Managing Director.</p>

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<p>Recommendation 2.6</p> <p>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.</p>	YES	<p>The Company has an Induction Program that it uses when new Directors join the Board and when new senior executives are appointed. The goal of the program is to assist new Directors and senior executives to participate fully and actively in decision-making at the earliest opportunity. The Company's Induction Program is disclosed on the Company's website. The Nomination and Remuneration Committee regularly reviews whether the Directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and the Board committees effectively using a Board skills matrix. Where any gaps are identified, the Nomination and Remuneration Committee considers what training, development or potential additions to the Board should be undertaken to fill those gaps. In particular, the Nomination and Remuneration Committee ensures that any Director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements. Directors also receive ongoing education on developments in accounting standards.</p>
<p><i>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</i></p>		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	YES	<p>The Company's Board approved Statement of Purpose and Values are articulated in the Company's Code of Conduct, integrated into various other policies and procedures, and displayed on the Company's website.</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its Directors, senior executives and employees; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.</p>	YES	<p>(a) The Company has established a Code of Conduct for its Directors, senior executives and employees, which is disclosed on the Company's website.</p> <p>(b) Any material breaches of the Code of Conduct are required to be reported to the Managing Director, Chair or the Report and Investigation Officer. Material breaches are raised at Board level. The Audit and Risk Committee is responsible for reviewing and making recommendations to the Board on the compliance with the Code of Conduct.</p>
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>	YES	<p>(a) The Company's Whistleblower Policy is available on the Company's website.</p> <p>(b) The Report and Investigation Officer must report any material breaches to the Board. The Report and Investigation Officer is required to report annually to the Audit and Risk Committee.</p>
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the Board or committee of the Board is informed of any material breaches of that policy.</p>	YES	<p>(a) The Company has an Anti-Bribery and Anti-Corruption Policy which is available on the Company's website.</p> <p>(b) Any material breaches of the Anti-Bribery and Anti-Corruption Policy are required to be reported to the Board.</p>

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Principle 4: Safeguard the integrity of corporate reports		
<p>Recommendation 4.1</p> <p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, who is not the Chair of the Board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	YES	<p>The Board has an established Audit and Risk Committee, which operates pursuant to a combined Audit and Risk Committee Charter.</p> <p>Members of the Audit and Risk Committee currently comprise Liza Carpena (Chair), Peter Bewick and Michael Bohm, all of whom are independent non-executive Directors. The qualifications and experience of each of the Audit and Risk Committee members is set out in the Directors' Report in the Company's 2021 Annual Report. The Audit and Risk Committee is currently structured in accordance with Recommendation 4.1.</p> <p>Details of the number of and Director attendance at Audit and Risk Committee meetings during the Reporting Period are set out in a table in the Directors' Report in the Company's 2021 Annual Report.</p> <p>The Company has established a Procedure for the Selection, Appointment and Rotation of its External Auditor which is displayed on the Company's website. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Audit and Risk Committee and the Board.</p> <p>Deloitte Touche Tohmatsu Limited was appointed as the Company's auditors at the Annual General Meeting held in November 2019 and continue to hold this position.</p>
<p>Recommendation 4.2</p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	YES	<p>Before the Board approved the Company financial statements for each quarter, the half year ended 31 December 2020 and the full-year ended 30 June 2021, it received from the Managing Director and the CFO a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated 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>Recommendation 4.3</p> <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>	YES	<p>The Company undertakes the following process to verify the integrity of the information in periodic corporate reports (to the extent that the information contained in the reports are not audited or reviewed by an external auditor):</p> <p>(i) All periodic corporate reports are initially prepared by the Company's finance team, under the supervision of the CFO;</p> <p>(ii) Draft periodic corporate reports are initially reviewed by the Managing Director;</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
		<p>(iii) Following Managing Director review, the Company's Non-Executive Directors review the draft periodic corporate reports and are able to interrogate the CFO and Managing Director on the content of periodic corporate reports;</p> <p>(iv) The Board receives declarations that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively;</p> <p>Pursuant to the Board Charter, all Directors have the ability to seek external advice on the content of periodic corporate reports if considered necessary.</p>
Principle 5: Make timely and balanced disclosure		
<p>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.</p>	YES	The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. A copy of the Company's Policy on Continuous Disclosure and Compliance Procedures is disclosed on the Company's website.
<p>Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	In accordance with the Company's Policy on Continuous Disclosure and Compliance Procedures, the Company Secretary ensures all Directors receive a copy of all announcements lodged with ASX immediately upon confirmation of release.
<p>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.</p>	YES	In accordance with the Company's Policy on Continuous Disclosure and Compliance Procedures, all substantive investor or analyst presentations are released on the ASX Markets Announcement Platform ahead of such presentations.
Principle 6: Respect the rights of security holders		
<p>Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	YES	The Company provides information about itself and its governance to investors via its website at www.mincor.com.au
<p>Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	YES	The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's Shareholder Communication and Investor Relations Policy located on the Company's website.
<p>Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	YES	The Company has in place a Shareholder Communication and Investor Relations Policy which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders
<p>Recommendation 6.4</p>	YES	The Company follows the recommendation that all substantive resolutions at securityholder meetings be decided by a poll rather than a show of hands.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
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.		
<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	YES	Shareholders are given the option to receive communications from the Company and its share registry, Computershare Investor Services, electronically. This option is presented to each shareholder in writing upon joining the register for the first time. Thereafter, shareholders are able to change their option online by visiting the registry's website. In addition, the Company presents all ASX announcements and financial reports and Company presentations on its website. The Company further publishes an email address on its website for the benefit of shareholders and other stakeholders wishing to contact the Company in this fashion.
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p style="padding-left: 20px;">(i) has at least three members, a majority of whom are independent Directors; and</p> <p style="padding-left: 20px;">(ii) is chaired by an independent Director,</p> <p>and disclose:</p> <p style="padding-left: 20px;">(iii) the charter of the committee;</p> <p style="padding-left: 20px;">(iv) the members of the committee; and</p> <p style="padding-left: 20px;">(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p>	YES	<p>During the Reporting Period, the Company had an established Audit and Risk Committee which operated pursuant to a combined Audit and Risk Committee Charter.</p> <p>The Audit and Risk Committee is currently structured in accordance with Recommendation 7.1.</p> <p>See further commentary in section 4.1.</p>
<p>Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework 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>	YES	The Audit and Risk Committee reviews the Company's ongoing risk management and risk registers as a standing action item at each quarterly Committee meeting. The Board as a whole reviews the Company's risk management framework at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board. The Board carried out these reviews during the Reporting Period.

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<p>Recommendation 7.3 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>	YES	<p>The Company does not have an internal audit function. External consultants are appointed where necessary to provide expert technical or specialist assistance. The Audit and Risk Committee review policies and procedures developed by Management on a regular basis and refer material policies to the Board for approval. To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's Risk Management Policy and Risk Management Framework.</p>
<p>Recommendation 7.4 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>	YES	<p>The Company recognises that the sustainability of the Company is built around strong economic, environmental and social performance and is committed to maintaining effective risk management practices across its activities to facilitate this aim. The Company has adopted a Risk Management Policy and Framework setting out the mandatory risk and control assessment process and assurance requirements to give effect to the Risk Management Policy.</p> <p>The Company reported no material exposure to environmental and social sustainability risks in its 2021 Annual Report.</p>
<p>Principle 8: Remunerate fairly and responsibly</p>		
<p>Recommendation 8.1 The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	YES	<p>The Board has established a Nomination and Remuneration Committee, membership of which currently comprises Michael Bohm (Chair), Brett Lambert and Liza Carpene, all of whom are independent non-executive Directors. The Nomination and Remuneration Committee was structured in accordance with Recommendation 8.1 for the Reporting Period.</p> <p>Details of the number of and Director attendance at Nomination and Remuneration Committee meetings during the Reporting Period are set out in a table in the Directors' Report in the Company's 2021 Annual Report.</p> <p>The Board has adopted a Nomination and Remuneration Committee Charter which describes the role, composition, functions and responsibilities of the Committee and is disclosed on the Company's website.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.</p>	YES	<p>Details of FY2021 remuneration, including the Company's policy on remuneration, are contained in the 'Remuneration Report' which forms part of the Directors' Report in the Company's 2021 Annual Report. This disclosure includes a summary of the Company's policies regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of the performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements.</p>
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	YES	<p>The Company's Remuneration Policy includes a statement of the Company's policy on prohibiting participants in the Company's Long Term Incentive Plans from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme(s).</p> <p>The Company's Securities Trading Policy also prohibits entering into transactions or arrangements which limit the economic risk of participating in invested entitlements under any equity-based remuneration scheme. The Securities Trading Policy is available on the Company's website.</p>
<p><i>Additional recommendations that apply only in certain cases</i></p>		
<p>Recommendation 9.1</p> <p>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.</p>	N/A	
<p>Recommendation 9.2</p> <p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	
<p>Recommendation 9.3</p> <p>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.</p>	N/A	