

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Perenti Global Limited

ABN/ARBN

95 009 211 474

Financial year ended:

30 June 2021

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://perentigroup.com/investors/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 24 August 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: 24 August 2021

Name of authorised officer authorising lodgement: Justine Passaportis

<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://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Board Charter)	<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"/> Disclosed in our Corporate Governance Statement, section 1.8.	<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"/> Disclosed in our Corporate Governance Statement, sections 1.8 and 1.10.	<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"/> Disclosed in our Corporate Governance Statement, section 1.7.	<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:</p> <p><a href="https://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a></p> <p>(See Inclusion and Diversity Policy)</p> <p>and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement, section 9.1.</p>	<p><input checked="" type="checkbox"/> an explanation as to why we do not have a diversity policy that complies with paragraph (b) in setting measurable objectives for achieving gender diversity is set out in our Corporate Governance Statement in Section 9.1 <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) in our Corporate Governance Statement, section 1.10(a).</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement, section 1.10(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>

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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) in our Corporate Governance Statement, section 1.10(b)</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement, section 1.10(b).</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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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 checked="" type="checkbox"/></p> <p>The entity complies with paragraph (b).</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 in our Corporate Governance Statement, section 1.8.</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>
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 in our Corporate Governance Statement, section 2.2.</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 in our Corporate Governance Statement, sections 1.1 and 2.3.  and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement, section 2.3.  and the length of service of each director in our Corporate Governance Statement, section 1.1.	<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 checked="" type="checkbox"/> Disclosed in our Corporate Governance Statement, sections 1.1 and 2.3.	<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
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 checked="" type="checkbox"/> Disclosed in our Corporate Governance Statement, sections 2.1 and 2.3.	<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
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"/> Disclosed in our Corporate Governance Statement, sections 2.4 and 2.5.	<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

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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/principles at: <a href="https://perentigroup.com/who-we-are/our-purpose/">https://perentigroup.com/who-we-are/our-purpose/</a>  Disclosed in our Corporate Governance Statement. Section 3.1 and page 4.	<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://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Code of Conduct Policy and Code of Conduct Booklet)  Disclosed in our Corporate Governance Statement, section 3.1.	<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://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Speak-Up Policy and Speak-Up Standards)  Disclosed in our Corporate Governance Statement, section 3.2.	<input type="checkbox"/> set out in our Corporate Governance Statement

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3.4	<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>	<p><input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Anti-Bribery and Anti-Corruption Policy and Anti-Bribery and Anti-Corruption Standard)</p> <p>Disclosed in our Corporate Governance Statement, section 3.3.</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 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 checked="" type="checkbox"/> The entity complies with paragraph (a).</p> <p>The Company complies with paragraph (a), but notes the information disclosed in our Corporate Governance Statement, section 1.4.</p> <p>We have disclosed a copy of the charter of the committee at: <a href="https://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Audit and Risk Committee Charter)</p> <p>The information referred to in paragraphs (2), (4) and (5) in our Corporate Governance Statement, sections 1.4, 2.2, 2.3 and in the Directors' Report in the Company's 2021 Annual Report.</p>	<p><input 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"/> Disclosed in our Corporate Governance Statement, section 4.2.</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"/> Disclosed in our Corporate Governance Statement, section 4.4.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Market Disclosure and Communications Policy)	<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"/> Disclosed in our Corporate Governance Statement, section 5.1.	<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"/> Disclosed in our Corporate Governance Statement, section 5.1 and 6.1.	<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://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/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"/> Disclosed in our Corporate Governance Statement, section 6.1.	<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 in our Corporate Governance Statement, sections 6.1 and 6.3.	<input type="checkbox"/> set out in our Corporate Governance Statement

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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"/> Disclosed in our Corporate Governance Statement, section 6.3.	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/> Disclosed in our Corporate Governance Statement, section 6.2.	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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.	<input checked="" type="checkbox"/> The entity complies with paragraph (a).  and we have disclosed a copy of the charter of the committee at: <a href="https://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Audit and Risk Committee Charter)  and the information referred to in paragraphs (4) and (5) in section 1.4 of our Corporate Governance Statement and in the Directors' Report in the Company's 2021 Annual Report.	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement, section 7.3.	<input type="checkbox"/> set out in our Corporate Governance Statement

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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.	<input checked="" type="checkbox"/> The entity complies with paragraph (a) and we have disclosed how the function is structured and the role it performs in our Corporate Governance Statement, section 7.5.	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement, section 7.6 and in the Business Risks section of the Company's 2021 Annual Report  and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement, section 7 and in the Business Risks section of the Company's 2021 Annual Report.	<input type="checkbox"/> set out in our Corporate Governance Statement

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<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 checked="" type="checkbox"/> The entity complies with paragraph (a)</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See People and Remuneration Committee Charter)</p> <p>and the information referred to in paragraphs (4) and (5) in section 1.4 of our Corporate Governance Statement and in the Directors' Report in the Company's 2021 Annual Report.</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>
8.2	<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"/> 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 in the Remuneration Report in the Company's 2021 Annual Report.</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"/> and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement, section 8.2 and on the Company's website at: <a href="https://perentigroup.com/investors/corporate-governance/">https://perentigroup.com/investors/corporate-governance/</a> (See Securities Trading Policy)</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 <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>
<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 <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>
-	<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><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>















# 1. Lay solid foundations for management and oversight

## 1.1 THE BOARD OF DIRECTORS



**ROBERT COLE**  
CHAIR



**MARK NORWELL**  
MANAGING DIRECTOR  
AND CHIEF EXECUTIVE OFFICER



**ALEXANDRA ATKINS**  
NON-EXECUTIVE DIRECTOR

**ANDREA HALL**  
NON-EXECUTIVE DIRECTOR



**MARK HINE**  
NON-EXECUTIVE DIRECTOR



**TIMOTHY LONGSTAFF**  
NON-EXECUTIVE DIRECTOR

## 1. LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

The names of the current Directors as at the date of this Statement, together with details of their term in office, independence status and Board committee membership are set out in the table below.

Name	Role	Independent	Term in Office	Board	Audit & Risk Committee	People & Remuneration Committee
Robert Cole	Chair, Non-Executive Director	Yes	3 years 1 month	●	●	●
Mark Norwell	Managing Director and CEO	No	2 year 11 months	●		
Mark Hine	Non-Executive Director	Yes	6 years 6 months	●		●
Timothy Longstaff	Non-Executive Director	Yes	<1 month	●	●	
Alexandra Atkins	Non-Executive Director	Yes	3 years 1 month	●		●
Andrea Hall	Non-Executive Director	Yes	1 Year 8 months	●	●	

● Chair ● Member

Mr Timothy Longstaff was appointed as a Non-Executive Director and member of the Audit & Risk Committee with effect from 16 August 2021. Mr Terrence Strapp retired from his position as Non-Executive Director with effect from 31 December 2020, and Mr Ian Cochrane retired from his position as Chair and Non-Executive Director with effect from 8 May 2020. Mr Cochrane was a member of the Audit & Risk and People & Remuneration Committees.

Detailed biographies of the Directors and their attendance at Board and Committee meetings during the reporting period are included in the Directors' Report in the Annual Report.

### 1.2 THE BOARD CHARTER

The Board Charter sets out the roles and responsibilities of the Board, describes those matters expressly reserved for the Board, and those matters delegated to Management.

The current Board Charter is available on the Company's website.

### 1.3 THE ROLES AND RESPONSIBILITIES OF THE BOARD

The Board is responsible for the overall strategy, governance and performance of the Company.

The role of the Board is to provide strategic guidance and leadership to the Company, to guide and monitor the management, business and affairs of the Company and to promote a culture which supports its principles.

The Board strives to deliver sustainable value to its shareholders, while taking into account the interests of other stakeholders. The Board recognises its responsibility to act honestly, fairly, diligently and in accordance with the law and to instill these values throughout the organisation.

The Board is also responsible for monitoring Management's progress in implementing the Company's strategy and promoting a culture which supports its principles. The Board meets regularly to review the Company's performance and progress against its strategy.

**1.4 BOARD COMMITTEES**

The Board has established two standing Committees to assist in the discharge of its responsibilities:

- Audit and Risk Committee
- People and Remuneration Committee.

As and when required, the Board establishes special purpose sub-committees to give detailed consideration to specific matters or projects. The board addresses ESG matters at every meeting.

Board Committees report to and make recommendations to the Board. The Chair of each Committee reports to the Board after each meeting. All Non-executive Directors have a standing invitation

to attend Committee meetings with the consent of the relevant Committee Chair. Papers prepared for the Committees are made available to all Directors.

The Board regularly reviews and approves the Committee Charters, chairmanship and membership.

Details of the number of Committee meetings held during the reporting period and attendance by Directors are set out in the Directors’ Report in the Annual Report.

Each Committee has a Charter setting out its role and responsibilities, objectives, composition, structure, membership requirements and the manner in which the Committee is to operate. The current Charters are available on the Company’s website.

An overview of the members, current composition and responsibilities of each Committee is set out below.

Members	Current Composition	Key responsibilities
<b>Audit and Risk Committee</b>		
Andrea Hall (Chair) Robert Cole Timothy Longstaff	Three members. <sup>1</sup>  Only Non-executive Directors, the majority of which are independent Directors.  An independent Chair, who is not Chair of the Board.  At least one member, who has accounting and financial expertise.	Integrity of corporate reporting and effectiveness of internal controls.  Appropriateness of risk appetite and effectiveness of risk management framework, and monitoring external and internal audit effectiveness, and auditor independence.  Further details about the responsibilities of the Audit and Risk Committee are outlined in sections 4.1 and 7.2.
<b>People and Remuneration Committee</b>		
Mark Hine (Chair) Alexandra Atkins Robert Cole	Three Members. <sup>2</sup>  Only Non-executive Directors, all of whom are independent.  At least two members, who have an understanding of executive remuneration and of the associated regulatory framework.  An independent Chair.	Make recommendations in relation to remuneration of Non-executive Directors.  <ul style="list-style-type: none"> <li>• Performance and remuneration of, and incentives for, the Managing Director and other Senior Executives; and</li> <li>• Remuneration strategies, practices and disclosures.</li> </ul> Oversight of people, including development and succession planning, diversity, and culture.  Further details about the responsibilities of the People and Remuneration Committee are outlined in sections 8.1 and 9.

1 Mr Longstaff was appointed as a Non-Executive Director with effect from 16 August 2021. Prior to this Mr Cochrane was a member of the Audit and Risk Committee until his retirement on 8 May 2021. There was one meeting of the Audit & Risk Committee in May 2021 where there were only two formal members of the Audit & Risk Committee, however all members of the Board attended and participated in the meeting.

2 The People & Remuneration Committee had four members until 8 May 2021, when Mr Cochrane retired as a Non-Executive Director.



### 1.5 ROLE OF THE CHAIR

The Directors have elected Mr Robert Cole as Chair of the Board. Prior to this, Mr Ian Cochrane was Chair of the Board until he retired in May 2021. The Chair is independent and a Non-executive Director. The role of the Chair includes leading the Board and facilitating and encouraging constructive discussion, representing the Board to shareholders, and communicating the Board's position and undertaking performance evaluations of the Board, its Committees and individual Directors.

Mr Cole's qualifications and experience are set out in the Directors' Report in the Annual Report. Further details on the role of the Chair are set out in the Board Charter.

### 1.6 ROLES AND RESPONSIBILITIES OF THE GROUP MANAGING DIRECTOR AND CEO, AND GROUP EXECUTIVE

The Board delegates management of the Company's affairs and implementation of the corporate strategy and policy initiatives to the Company's executive management team (Group Executive) under the leadership of the Managing Director & CEO.

Mr Mark Norwell commenced in the role as Managing Director and Chief Executive Officer of the Company on 17 September 2018.

The Managing Director is responsible for the day-to-day management of the Company. The Managing Director is supported in this function by delegating authority to the appropriate Group Executives for specific activities and transactions. This authority is governed by a formal delegation of authority that is approved by the Board and which is reviewed as required.

The Managing Director and Group Executive are responsible for providing the Board and Board Committees with accurate, timely and clear information on the Company's operations. This includes information on the Company's compliance with material legal and regulatory requirements and any conduct which is materially inconsistent with Company's principles or Code of Conduct.

Management's discharge of its responsibilities is monitored through regular Board reporting by the Managing Director and performance evaluations of the Managing Director and Group Executives (see section 1.10 below).

### 1.7 THE ROLE OF COMPANY SECRETARY

The Board is responsible for the appointment of the Company Secretary. The Company Secretary is directly accountable to the Board through the Chair on all matters regarding the proper functioning of the Board.

Mr Raj Ratneser and Ms Justine Passaportis are joint Company Secretaries of the Company. Mr Strati Gregoriadis was the Company Secretary until 4 December 2020.

The qualifications and experience of the Company Secretaries are set out in the Directors' Report in the Annual Report.

### 1.8 DIRECTOR NOMINATION AND APPOINTMENT

The Board has not established a nomination committee; however the full Board performs the functions that would otherwise be fulfilled by a nomination committee. The Board considers that it can deal effectively and efficiently with Board composition and succession issues without establishing a separate nomination committee. The Board Charter sets out the Board's processes for the nomination and appointment of Directors.

The Board regularly reviews the skills represented by the Directors and considers whether the composition of the Board meets the necessary and desirable competencies of Directors (by reference to the Board Skills Matrix) and Board succession plans remain appropriate for the Company's corporate strategy and to maintain an appropriate mix of skills, experience, expertise and diversity on the Board.

The Board also considers and reviews the process for nomination and selection of new Directors and the process of evaluating the performance of the Board, its Committees, individual Directors, and Group Executives.

Before the Board appoints a new Director or puts forward a candidate for election, the Board ensures that the Company undertakes appropriate checks which include but are not limited to, reviewing the person's character, experience, education, criminal record and bankruptcy history. Interviews with the potential candidates are conducted by existing Directors to ensure the appropriate fit for the strategic direction of the Company. Appropriate discussions with third parties may also be undertaken.

Any Director who has been appointed during the year must stand for election at the Company's next Annual General Meeting (**AGM**). Shareholders are provided with all material information in the Company's possession relevant to their decision as to whether to elect a new Director.

Upon appointment, each Director receives a letter of appointment which sets out the formal terms of their appointment. Directors also receive a deed of indemnity, insurance and access. Director remuneration details are included in the Remuneration Report in the Annual Report.

### 1.9 DIRECTOR RETIREMENT AND RE-ELECTION

One third of the members of the Board (excluding the Managing Director) retire by rotation at every AGM of the Company and may stand for re-election. The Company's Constitution provides that any person appointed as a Director to fill a casual vacancy or as an additional director holds office only until the conclusion of the next AGM and is eligible for re-election at that meeting.

The Board's recommendation in respect of the re-election of an existing Director is not automatic and is contingent on their past performance, contribution to the Company, and the current and future needs of the Board and the Company. Shareholders are provided with all material information in the Company's possession relevant to their decision as to whether to re-elect a new Director.

Mr Cole and Mr Hine will retire by rotation in 2021. Mr Longstaff was appointed as a Director since the last AGM and will therefore retire and stand for re-election. They are standing for re-election at the 2021 AGM, with the unanimous support of the Board, noting that they each will abstain on voting in relation to their own appointment.

Directors biographical details, including the relevant qualifications, experience and skills are detailed on the Company's website and in the Annual Report.

### 1.10 PERFORMANCE REVIEWS

#### (a) Board Performance

The performance of the Board, its Committees, and individual Directors is reviewed throughout the year.

The Chair evaluates the Board, Board Committees, and individual Non-executive Directors. The remainder of the Board evaluates the Chair.

The performance evaluations are conducted through a series of discussions held throughout the year. During these discussions, the Chair obtains confidential feedback from the Directors, the Managing Director and the Company Secretary on their view of the dynamics between the Board members and the quality of the Board's decision making. This information is then used to drive improvement in the Board's performance.

As part of the review the Chair considers whether there is a need for existing Directors to undertake any professional development.

Performance evaluations were conducted in accordance with the above process during the reporting period.

#### (b) Managing Director and Group Executive Performance

The Managing Director and all Group Executives have written agreements with the Company setting out their employment terms, including remuneration and performance requirements. The Board is responsible for monitoring Management's performance and implementation of the Company's strategy.

The Board conducts a performance review of the Managing Director each year.

The Managing Director conducts annual performance reviews of the Group Executives to evaluate their performance against relevant performance measures and reports to the Board on the outcome of this review. The process for evaluating the Group Executives performance and remuneration is set out in the Remuneration Report in the Annual Report.

Performance evaluations of each Group Executive's performance took place during the reporting period in accordance with the process disclosed in the Remuneration Report.

## 2. Structuring the Board to be effective and add value

### 2.1 BOARD COMPOSITION

The composition of the Board is designed to include Directors that bring complementary skills and experience to ensure sustained delivery of value to shareholders in a manner that is consistent with the Company's principles, supports Management and the business, and protects the interests of shareholders.

The Company's Constitution provides that the Board should comprise of between three and eight Directors. The Board Charter provides that the majority of the Board should be independent Non-executive Directors.

The Board currently comprises six Directors, five of whom are Non-executive Directors.

The Directors have elected Mr Robert Cole as the Chair. The Chair is an independent Non-executive Director, as required by the Board Charter. Details of the current Directors are set out in section 1.1 above.

### 2.2 DIRECTOR SKILLS AND EXPERIENCE

The Company is committed to ensuring that the composition of the Board continues to include directors who bring an appropriate mix of skill, experience and expertise to Board decision-making. The Board also aims to retain a balance between long-serving directors with experience and knowledge of the Company's business and history, and new directors who bring an external perspective and different insights.

The Directors have a broad and diverse range of experience and skills across a number of business areas.

The following Board Skills Matrix describes the proportion of Directors on the Board with particular areas of competence, skills and experience. The Board Skills Matrix recognises direct, practiced experience or a high level of knowledge or awareness in the area of competence. The Board Skills Matrix is current as of 24 August 2021.

To the extent that any skills are not directly represented on the Board, they are realised through Management and external advisors.

The Board Skills Matrix is considered by the Board to guide its assessment of the skills and experience of new and existing Directors and to identify any gaps in the collective expertise of the Board for the purpose of Board succession planning.

**BOARD SKILLS MATRIX**

■ High competence/practiced ■ Awareness

Skills/Competency	Board Representation
<b>Business Leadership</b> Executive senior leadership in large organisation	■■■■■
<b>Public Listed Company Experience</b> Leadership in a public listed company	■■■■■
<b>Principles and Culture</b> The Principles are the shared beliefs that guide our behaviour and actions	■■■■■
<b>Business Strategy</b> Experience and judgement to contribute to the development of strategy	■■■■■
<b>Global Mining &amp; Mining Services</b> Experience in, and understanding of, contract mining services in Australia or overseas	■■■■■
<b>Capital Management</b> Experience in, and understanding of, capital markets and debt financing	■■■■■
<b>Legal and Regulatory Compliance</b> Experience in ensuring compliance with laws and regulations applicable to the Company's business activities	■■■■■
<b>Corporate Governance</b> Demonstrate commitment to highest standards of corporate governance including board or senior executive experience or background	■■■■■
<b>Financial Acumen</b> High level of financial acumen and experience in financial accounting, reporting and internal financial controls, including the ability to probe the adequacies of financial and risk controls	■■■■■
<b>Accounting and Audit</b> Professional qualification in accounting and finance disciplines	■■■■■
<b>Health and Safety</b> Experience in workplace health and safety including controlling risks and impacts	■■■■■
<b>People Management</b> Experience in, or understanding of, leadership and organisational design to contribute to talent management, succession planning, performance and organisational culture	■■■■■
<b>Technology &amp; Innovation</b> Understanding of the technologies and innovations existing and current within the industry and experience in delivering technology strategy	■■■■■
	1 2 3 4 5 6
	No. of Directors as at 24 August 2021

**2.3 DIRECTOR INDEPENDENCE**

The Company recognises that having a majority of independent Directors helps to ensure that the decisions of the Board reflect the best interests of Company and its shareholders generally and that those decisions are not biased towards the interests of Management or any other group.

The Board Charter requires a majority of the Directors to be independent.

The Board regularly reviews the independence of each Non-executive Director and, in August 2021, completed an independence assessment in accordance with the ASX Recommendations and Principles.

In determining whether a Director is independent, the Board considers whether the director is free of interests that could (or could be perceived to) materially interfere with the independent exercise of that Director's judgement and their capacity to act in the best interests of the Company and its shareholders generally. The Board takes a qualitative approach to assessing materiality and independence on a case-by-case basis by reference to each Director's individual circumstances rather than applying strict quantitative thresholds.

The Managing Director and Chief Executive Officer, Mr Norwell, is not independent as he is an executive of the Company.

The Board considers the following Non-executive Directors to be independent:

- Mr Robert Cole
- Mr Mark Hine
- Ms Alexandra Atkins
- Ms Andrea Hall
- Mr Timothy Longstaff

The tenure of each Director is set out in section 1.1 of this Statement. As at the date of this Statement, all Directors have served on the Board for less than 10 years.

### 2.4 INDUCTION OF NEW DIRECTORS

As part of the induction program covering the Company's financial position, strategies, operations and risk management policies, each new Director is provided with an induction pack and meets with the Board Chair, the Managing Director, Group Executives and other senior managers to gain valuable insights into relevant operational and corporate matters.

### 2.5 CONTINUING DEVELOPMENT OF DIRECTORS: ACCESS TO INFORMATION, TRAINING AND ADVICE

All Directors are expected to maintain the knowledge and skills required to discharge their obligations to the Company.

On an ongoing basis, Directors are provided with papers, presentations and briefings on matters which may affect the business or operations of the Company. Directors have access to all Board Committee papers and are invited to attend all Committee meetings regardless of whether they currently serve on that Committee. Directors are also entitled to request any other information they consider necessary to make informed decisions and have access to the Company Secretary.

As part of the review of the Board's performance identified in section 1.10, the Board reviews the need for any Directors to undertake professional development to maintain the skills and knowledge needed to perform their role effectively. Any professional development needs identified during this process are addressed during the following period. Relevant training and professional development is available to Directors at the Company's expense, where applicable.

Directors are also entitled to seek independent professional advice at the Company's expense, subject to the prior written consent of the Chair.

### 2.6 CONFLICTS OF INTEREST

Directors are required to disclose all interests that may conflict with their duties. The Board has also adopted a Conflicts of Interest Protocol which is set out within the Board Charter.

Pursuant to this protocol, a Director may, at any time, declare a conflict of interest in relation to a matter by notification to the Company Secretary in writing.

If a Director has a material personal interest in a matter being considered by the Board, they must not be present for the consideration of that matter or vote on the matter and will not receive any information which relates to that matter.

### 2.7 ATTENDANCE AT MEETINGS

Details of Director attendance at meetings in the 12 months up to 30 June 2021 is set out in the Directors Report in the Annual Report.

# 3. Instill a culture of acting lawfully, ethically and responsibly

The Company is committed to conducting its business with integrity and in an open and accountable manner. The Board believes that lawful, ethical and responsible business practices are essential to achieving sustainable long-term performance and creating shareholder value.

The Board recognises its role in setting the ethical tone and standards of the Company and its responsibility in monitoring and developing a corporate culture which accords with its principles.

The following sections set out the policies that the Company has had in place, or implemented, during the reporting period to promote ethical and responsible business practices in the organisation. Each of these policies are available on the Company's website.

## 3.1 PRINCIPLES AND CODE OF CONDUCT

The Company's principles of:

- No shortcuts;
- Never wasteful;
- Walk in their shoes;
- Smarter together; and
- Enable tomorrow,

are articulated and disclosed widely throughout the Company, including on the Company's website and in the Annual Report.

The Company has a Director Code of Conduct and a Company Code of Conduct.

The Director Code of Conduct, which is set out in the Board Charter, sets out standards of behaviour of Directors required to promote responsible decision making and ethical behaviour which aligns with the Company's principles. The current Board Charter is available on the Company's website.

The Company's Code of Conduct (comprising a Code of Conduct Policy and Code of Conduct Booklet) describes how Directors and employees should conduct themselves to work together to fulfil the Company's purpose through the application of the Company's principles and sets out the expected behaviours of Directors, employees, contractors, consultants and suppliers and agents. The Code of Conduct embodies the Company's commitment to good corporate governance and responsible business practice.

The Company's Code of Conduct is available on the Company's website and internal document management system. During the reporting period, the Company rolled out a mandatory learning module on the Code of Conduct to all employees.

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

## 3.2 SPEAK-UP POLICY

The Company has established a Speak-Up Policy which meets the recent legislative changes. The Speak-Up Policy encourages anyone to report any concerns about actual or suspected wrongdoing and improper conduct and ensures confidentiality and protection is provided to those who do so. The Company has engaged an independent speak-up service provider, FairCall, who specialises in handling sensitive reports and disclosures. The Company also has related Speak-Up Standards for each jurisdiction that it operates in, which provide further information on the speak-up process in relevant jurisdictions.

During the reporting period, the Company launched a Speak-Up campaign, which rolled out the options available to employees and other stakeholders to anonymously report misconduct and launched a mandatory learning module for the Speak-Up program.

The Speak-Up Policy and Speak-Up Standards are available on the Company's website and internal document management system.

Any material incidents reported under the Speak-Up Policy are reported to the Board.

## 3.3 ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

The Company has an Anti-Bribery and Anti-Corruption Policy which sets out the Company's zero tolerance for any bribery or corruption in its business dealings and operations anywhere in the world. The Company also has a related Anti-Bribery and Anti-Corruption Standard which sets out the specific requirements of Group personnel and agents related to the policy.

During the reporting period, the Company rolled out a mandatory learning module on the Company's Anti-Bribery and Anti-Corruption Policy and Standard for employees in people leadership roles.

The Anti-Bribery and Anti-Corruption Policy and the related Anti-Bribery and Anti-Corruption Standard are available on the Company's website and internal document management system.

Any material breaches of the Anti-Bribery and Anti-Corruption Policy are reported to the Board and Audit & Risk Committee.

## 3.4 SECURITIES TRADING POLICY

The Company has established a Securities Trading Policy which outlines the restrictions, closed periods and processes required when Directors and key management personnel desire to trade Company securities. Directors and key management personnel are prohibited from entering into transactions in associated products which operate to limit the economic risk of security holdings in the Company over unvested entitlements.

The Board is satisfied that the Company has complied with its policies on ethical standards, including trading in securities.

## 4. Safeguard the integrity of corporate reports

The Company believes that accurate and timely corporate reporting underpins effective risk management and is key to executing the Company's strategy.

The Board is responsible for overseeing that appropriate monitoring and reporting mechanisms are in place. It has established the Audit and Risk Committee to assist in discharging this responsibility.

Details about the Company's processes for corporate reporting are contained in the Company's Market Disclosure and Communication Policy.

### 4.1 AUDIT AND RISK COMMITTEE

The Audit and Risk Committee assists the Board to meet its oversight responsibilities in relation to the Company's financial reporting, its risk management framework and procedures, compliance with related legal and regulatory requirements, and external audit functions. The minutes of the meetings of the Audit and Risk Committee are tabled at Board meetings and the Committee Chair reports relevant matters of the Audit and Risk Committee to the Board.

The current Audit and Risk Committee Charter is available on the Company's website.

### 4.2 INTEGRITY OF FINANCIAL REPORTING

The Audit and Risk Committee meets at least four times per year, including immediately prior to the release of the full and half year financial statements. The Audit and Risk Committee has reviewed the integrity of the Company's financial statements for the financial year ended 30 June 2021 and is satisfied that the Company's financial reports for FY2021 comply with the applicable accounting standards and present a true and fair view of the Company's financial condition and operational results. The Audit and Risk Committee has also confirmed that it is satisfied that the Company's risk management framework and internal control systems are operating effectively for the management of material business risks within the risk appetite set by the Board.

Prior to the financial statements being approved by the Board, the Managing Director and the Chief Financial Officer (CFO) provide written statements to the Board in accordance with section 295A of the Corporations Act (Cth) 2001, and recommendation 4.2 of the ASX Principles and Recommendations, in respect of the half and full-year reporting periods.

The Board received such certifications in respect of the half and full-year reporting periods of FY21.

### 4.3 EXTERNAL AUDITOR

The Company's external auditor, PwC, was first appointed as Ausdrill's external auditor in 1989, with other auditors having been in place for certain subsidiaries of the Group. Whilst PwC has been the auditor of Ausdrill since 1989, they became auditors of the Group in its entirety following the Barmenco acquisition in 2018. Given the changes to the business and the structure since the integration, the Board is of the view that PwC is best positioned to provide independent challenge and scepticism given their pre-existing understanding of components of the Group's business. PwC's policy is to rotate audit engagement partners on listed companies at least every five years.

The Company's external audit policy contains controls which address threats to the independence of the external auditor including, in particular, those which may arise by reason of self-interest, self-review, advocacy, familiarity or intimidation.

Representatives of PwC are invited to all Audit and Risk Committee meetings and all Audit and Risk Committee papers are made available to PwC. All Audit and Risk Committee members have direct access to PwC representatives.

PwC attends each AGM and a representative is available to answer, at, or ahead of, the AGM, questions from shareholders relevant to the audit, the preparation and content of the audit report, the accounting policies adopted by the Company, and the independence of the auditor in relation to the conduct of the audit. PwC's independence declaration is contained in the Directors' Report in the Annual Report.

PwC's audit engagement partner will attend the 2021 AGM to answer questions relevant to the external audit.

### 4.4 VALIDATION OF PERIODIC CORPORATE REPORTS

The Company is committed to providing clear, concise and effective disclosure in its corporate reports. The Board has adopted the Market Disclosure and Communication Policy that applies to all disclosures to the market. Authority has been delegated to the Disclosure Committee to ensure implementation of the reporting and communication processes and controls set out in the Market Disclosure and Communication Policy.

The Company has processes in place to verify the integrity of all Company announcements and unaudited periodic reports released to the market, to ensure that they are factual, complete, accurate and provide investors with appropriate information to make informed investment decisions.

In order to ensure that all applicable laws, regulations and policies are complied with, reports are prepared by, or under the supervision of subject matter experts, and any material statements in the reports are reviewed for accuracy.

#### 4. SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

The following process is followed prior to the release of annual and half-year reports. Note that the financial statements are externally audited or reviewed and are subject to additional processes.

<b>Reporting procedure</b>	<b>Accountability</b>
Preparation and drafting of report	Subject matter experts with assistance of external advisors as required
Material statements reviewed and verified	Group Executive, or as allocated to personnel with relevant expertise
Group Executive approval	Group Executive
Audit and Risk Committee endorses the reports for Board approval	Audit and Risk Committee
Board approval	Board
Release to ASX	Company Secretary

The following process is followed prior to the release of the Sustainability Report:

<b>Reporting procedure</b>	<b>Accountability</b>
Identify the scope and focus of report	Group Executive and Group Sustainability
Preparation and input of data in accordance with guidelines which contain processes to check accuracy and material requirements	Functional groups and personnel with relevant expertise
Build report	Group Sustainability
Group Executive approval of content relevant to their function	Group Executive
Audit and Risk Committee endorses the report for Board approval	Audit and Risk Committee
Board approval	Board
Release to ASX	Company Secretary



# 5. Make timely and balanced disclosure

## 5.1 CONTINUOUS AND PERIODIC DISCLOSURE

The Company is committed to providing shareholders and the market with equal and timely access to material information concerning the Company in a factual, clear and balanced way.

The Company has adopted a Market Disclosure and Communication Policy which sets out how it complies with its disclosure obligations under the Corporations Act (Cth) 2001 and the ASX Listing Rules.

The Managing Director is responsible for overseeing and coordinating disclosure of information to the media and to analysts, brokers and shareholders. The Chief Legal and Risk Officer or Company Secretary is responsible for communication with ASX.

The Managing Director and the Chief Legal & Risk Officer are responsible for ensuring that all employees are aware of their obligation to bring price-sensitive matters to Management's attention, and to safeguard the confidentiality of corporate information to avoid the need for premature disclosure.

All market sensitive information is first notified to ASX and then promptly placed on the Company's website following receipt of confirmation from ASX. Before giving any new and substantive investor or analyst presentations, the Company releases a copy of the presentation materials to ASX.

Key periodic shareholder communications include the Company's Annual Report, and its full-year and half-year financial results.

Copies of the final versions of all material ASX announcements are provided to the Board promptly after those announcements have been made.

The Market Disclosure and Communication Policy is available on the Company's website and internal document management system.

## 6. Respecting the rights of security holders

### 6.1 SHAREHOLDER ENGAGEMENT

The Company is committed to ensuring that shareholders have access to accurate, timely and effective information about the Company and its governance both through its website and other communication mediums. The Company has adopted a Market Disclosure and Communication Policy which sets out how the Company engages and communicates with shareholders.

All market announcements are posted on the Company's website as soon as practicable after they have been released to the market. The Company also publishes other relevant information, including its corporate governance arrangements, charters and policies on its website.

The Company has implemented an investor relations framework to facilitate effective two-way communication with investors. This includes communicating through a number of channels and technologies, including email, webcasting and social media, to allow shareholders to participate in shareholder meetings and to have their enquiries heard. The Company aims to ensure that shareholders are provided with all information necessary to assess the performance of the Company. The Company follows the principles of continuous disclosure to ensure all investors are fully informed on the activities of the Company.

The Managing Director is responsible for investor relations activities with the assistance of the Chief Financial Officer and the Group Manager Investor Relations.

The Company also hosts briefings for institutional investors and analysts to discuss information already released to the market via ASX and to provide background information to assist analysts and institutions in their understanding of the Company's business. The Company's policy is to not disclose or discuss price sensitive information unless it has already been released to the market via the ASX. Before giving any new and substantive investor or analyst presentations, the Company releases a copy of the presentation materials to ASX.

### 6.2 ELECTRONIC COMMUNICATIONS

The Company also gives shareholders the option to receive communications from, and send communications to, the Company and its Share Registry, Link Market Services Limited (Share Registry), electronically.

The Company's website allows shareholders to make direct contact with the Company and access Company information on demand. The website has an option for interested parties to register to receive updates on the Company's ASX announcements. The Company's Share Registry offers a similar service to alert shareholders of any Company ASX announcements.

### 6.3 ANNUAL GENERAL MEETINGS

The Company recognises the importance of shareholder participation in general meetings and supports and encourages that participation.

The Company's Annual General Meeting (AGM) will be held on Friday, 8th October 2021, 11am (AWST). At the AGM all shareholders are given the opportunity to ask questions during the meeting when comments and questions are invited.

For the 2021 AGM the Company has determined that a virtual AGM will be held, via an online platform provided by the Company's Share Registry. As would be the case when attending an AGM in person, shareholders will be able to view proceedings live, ask questions (or make comments) orally or in writing and vote at the appropriate times while the AGM is in progress.

All Directors attended the 2020 AGM. All the Directors are expected to attend the 2021 virtual AGM. All substantive resolutions at shareholder meetings are decided by a poll.

# 7. Recognise and manage risk

## 7.1 DIVISION OF RESPONSIBILITIES BETWEEN THE BOARD AND MANAGEMENT

The Board recognises that effective risk management is critical to maintaining the Company's reputation. The Company has a consistent and proactive approach to risk management across operations globally aligned with ISO 31000:2018, as well as the ASX Principles and Recommendations.

The Board is responsible for setting the Company's risk appetite. It is responsible for satisfying itself annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control. Detailed work on this task is delegated to the Audit and Risk Committee and reviewed by the Board.

Management implements the Board approved risk management framework and manages the Company's operations within the Company's risk appetite. It is responsible for identifying, managing, monitoring, mitigating and reporting on risks.

The Company's commitment to strong governance extends through to the approach taken to risk management systems and controls. The Company has effective internal capability to support the ongoing optimisation of the Company's risk management framework which includes regular identification and assessment of key risks and controls (financial and non-financial) as well as strategies to appropriately manage current and emerging risk across the Group.

## 7.2 AUDIT AND RISK COMMITTEE

The Audit and Risk Committee has a mandate from the Board to provide risk management oversight across material risks. The Audit and Risk Committee is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal control systems. Details of the membership, charter and meetings of the Audit and Risk Committee are outlined in sections 1.4 and 4.1 of this statement.

The Audit and Risk Committee's responsibilities include:

- Considering all material risks of the Group
- Reviewing the Company's risk management framework at least annually
- Overseeing the processes for identifying, evaluating, monitoring and reporting of material operational, financial, compliance and strategic risks
- Reviewing the effectiveness of the Company risk management systems and internal controls.

The Audit and Risk Committee obtains regular reports from management, the external auditors and project teams (under its charter) and has access to the Company's records, management, employees, external auditors and external advisors in fulfilling its responsibilities.

The Company has a Risk and Opportunity Management Policy which is available on the Company's website and internal document management system.

## 7.3 THE COMPANY'S RISK MANAGEMENT FRAMEWORK

The Company has an established risk management framework. The framework encompasses (among other matters) the risk governance structure across the Company, the risk strategy and appetite, risk culture and behaviours and supporting frameworks and processes governing risk identification, assessment, monitoring and reporting.

The Audit and Risk Committee reviews the Company's risk management framework annually. This most recent review was conducted in FY2021. The Audit and Risk Committee confirmed that it is satisfied that the Company's risk management framework and internal control systems are operating effectively for the management of material business risks within the risk appetite set by the Board.

## 7.4 MANAGEMENT'S ROLE IN RISK MANAGEMENT

Management is responsible for developing, implementing and reporting on the Company's risk management and internal control systems. At management level, the Governance Risk and Compliance function reports on new and emerging sources of risk and related controls and mitigation measures that have been implemented in their respective areas of responsibility to the Audit and Risk Committee through the Chief Legal and Risk Officer.

The Chief Legal and Risk Officer reports to the Audit and Risk Committee on the effectiveness of:

- the risk management and internal control system during the year; and
- the Company's management of its material business risks.

### 7.5 INTERNAL AUDIT

The Internal Audit function was established in August 2020 and is a critical part of the Company's assurance framework.

The purpose, role and authority of Internal Audit is governed by the Internal Audit Charter approved by the Audit and Risk Committee.

The Audit and Risk Committee approved the rolling three-year Internal Audit Plan, including the FY21 programme of work. The immediate priority for Internal Audit is to protect shareholder value by supporting business improvement through strengthening the governance, risk and control framework.

The Internal Audit function provides independent assurance that the design and operation of the Group's risk management and internal control system is effective.

The Audit and Risk Committee approved the appointment of the Group Manager Internal Audit, oversees the activities of the Internal Audit function, and reviews its performance. Audit and Risk Committee members have unrestricted access to the Group Manager Internal Audit and the Group Manager Internal Audit equally has unrestricted access to the Audit and Risk Committee members. Internal Audit and external audit are separate and independent of each other.

### 7.6 RISK MANAGEMENT AND CONTROL

The Company is exposed to a range of market, financial, operational, environmental and socio-political risks that could have an adverse effect on the Company's future performance. The nature and potential impact of these risks can change over time and vary in degree to the extent they can be controlled by the Company.

The Company has a risk management framework in place with internal control systems to mitigate these key business risks. The Company's key business risks include, but are not limited to:

- Health, safety and wellness
- Mining industry and competition
- Instability and security in countries where the Company operates
- Treasury and foreign exchange
- Labour costs and availability
- Fraud, bribery and corruption
- Sustainability, climate change and significant weather events and environmental compliance
- Cyber and technology risks
- Communicable disease outbreaks

Further information on the Company's material business risks, including any material exposure to economic, environmental and social sustainability risks and how these are managed is set out in the Business Risks section of the 2021 Annual Report.

# 8. Remunerate fairly and responsibly

## 8.1 PEOPLE AND REMUNERATION COMMITTEE

The People and Remuneration Committee assists the Board by reviewing and making recommendations to the Board on people and remuneration matters such as:

- the Group's remuneration structure, strategy and framework;
- Group Executives' remuneration and incentives;
- management succession planning; and
- the Remuneration Report in the Annual Report.

The current People and Remuneration Committee Charter is available on the Company's website.

## 8.2 REMUNERATION POLICIES AND PRACTICES

The Company's remuneration policies are aimed at motivating senior executives to pursue the long-term growth and success of the Company, and demonstrating a clear relationship between performance and remuneration. No individual is directly involved in deciding their own remuneration. The Company's Securities Trading Policy provides that participants in equity-based remuneration plans are not permitted to enter into any transactions that would limit the economic risk of options or other unvested entitlements.

The structure of remuneration for Non-executive Directors is clearly distinguished from that of the Managing Director and Group Executives. Non-executive Directors are not entitled to any retirement benefits (other than those required pursuant to the Superannuation Guarantee Legislation) and are not eligible for performance-based remuneration.

Information regarding the Company's remuneration framework for Directors and Group Executives is set out in the Remuneration Report of the Annual Report. The Remuneration Report includes a summary of Company policies and practices for determining the nature and amount of remuneration for Non-executive Directors and Group Executives, and the relationship between those policies and Company performance.

Shareholders are invited to consider and approve the Remuneration Report at each Annual General Meeting.

## 9. Inclusion and diversity

The Company has a diverse workforce in various geographic locations around the world. The Company does not discriminate based on gender, age, ethnicity, religion or cultural background. The Company ensures that all employees are provided with the same opportunities through open and honest communication, training and development opportunities and annual remuneration reviews. Its workforce comprises employees from varied ethnic backgrounds, age groups and races, across all genders.

The Company aims to provide a work environment that promotes equal opportunity and diversity, allowing employees to reach their potential, in an environment that is free from discrimination, harassment and bullying.

The People and Remuneration Committee is responsible for (amongst other things), the Inclusion and Diversity Policy and strategy, overseeing compliance with equal opportunity and anti-discrimination legislation, and ensuring that the Company is able to attract and retain an inclusive and diverse selection of Directors, executives and employees.

The Inclusion and Diversity Policy is available on the Company's website.

### 9.1 GENDER DIVERSITY

While the Board did not set any specific measurable objectives for achieving gender diversity during the reporting period, the Company's approach to filling existing vacancies or new positions has been to apply general strategies which encourage diversity. This included recruiting from a diverse pool of candidates and identifying factors in recruitment and selection processes which encourage diversity, including offering flexible working arrangements and remuneration parity.

Despite not setting any specific measurable objectives for achieving gender diversity in the composition of the Board during the reporting period, the Board is pleased to note that the Board had an average of 31% female composition during the period. The ASX Principles provide that the measurable objective for achieving gender diversity in board composition for entities in the S&P / ASX 300 Index (such as the Company) should be to have not less than 30% of its directors of each gender within a specified period.

The Company is a 'relevant employer' under the Workplace Gender Equality Act 2012 (Cth) and discloses its "Gender Equality Indicators" to the Workplace Gender Equality Agency (WGEA) annually. While the Company's Inclusion and Diversity Policy does not include a requirement to assess the Company's diversity against any specified gender objectives during the reporting period, the Company uses internal reporting as well as the WGEA indicators to assess its progress in improving gender diversity.

The Company's latest report to the WGEA is publicly available on the WGEA website.

The following statistics outline the percentage of females employed throughout the Company in recent years.

Diversity metric	30 June 2021	30 June 2020
Females on Board	31.0% *	28.6%
Females in Senior Management Positions**	18.2%	13.9%
Females in workforce (Perenti globally)	10.0%	8.6%
Females in workforce (WGEA reporting)	13.0%	11.1%

\* Average of days worked in FY21

\*\* Senior Management is defined as Executives, Chief Executive Officers, Group Managers and General Managers

### 9.2 INDIGENOUS ENGAGEMENT

The Company promotes the involvement of Indigenous people in its operations globally and is committed to offering Indigenous people meaningful and sustainable employment and providing support for long term careers with the Company.

Across the Group's operations, the Company actively engages with Traditional Owners to better understand how to effectively engage, attract and retain local Indigenous people. The Company partners with various organisations (including learning/education institutions) to support the identification and on-boarding of prospective employees, specifically apprentices, trainees and mining staff. Through these partnerships, the Australian Underground business has achieved a 7% participation rate for Indigenous employees across the whole apprentice program, of which most are Traditional Owners of the land on which they are working.

