

CORPORATE GOVERNANCE STATEMENT

Issue Date: 25 February 2016

This Corporate Governance Statement provides a summary of the main corporate governance practices adopted by the Board, and exercised throughout the year, for Platinum Asset Management Limited ABN 13 050 064 287 (the "Company").

The Company has followed the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 3rd edition* ("Governance Principles"), except where indicated.

Company policies, charters and codes referred to in this Statement are provided in the 'Shareholder Corporate Governance' section of the Company's website at <https://www.platinum.com.au/Shareholder-information/> ("Company's website").

The Company and its controlled entities together are referred to as "the Group" in this Statement.

1. The Board of Directors

Members: Michael Cole (Chair), Bruce Coleman, Margaret Towers, Stephen Menzies, Kerr Neilson, Andrew Clifford, Elizabeth Norman and Andrew Stannard.

The Board has adopted a Charter that details the functions and responsibilities of the Board.

1.1 Role of the Board

The role of the Board is to oversee the activities of the Executive Directors, ensuring the Company operates in compliance with its regulatory environment and good corporate governance practices are adopted.

1.2 Responsibilities of the Board

The principal responsibilities of the Board include:

- considering and approving the strategy of the Company;
- monitoring the performance and financial position of the Company and its subsidiaries;
- overseeing the integrity of the Group's financial accounts and reporting;
- monitoring for significant risks to the Company;
- appointing and reviewing the performance of the Managing Director;
- appointing the Chair, Board and Committee members;

- overseeing the establishment and implementation of appropriate remuneration policies, practices and disclosures with respects to the Executive Directors, other Senior Executives and the Non-Executive Directors;
- appointing/removing the Company Secretary;
- developing/actioning Board succession plans and succession plans for senior management;
- assessing the performance of Management and itself;
- reviewing the operations and findings of the Company's risk management, compliance and control frameworks;
- monitoring the Company's compliance with regulatory, legal and ethical standards;
- considering the diversity in the workplace; and
- considering and approving key policies of the Company (including the Business Rules of Conduct).

1.3 Structure of the Board

The Board currently comprises eight Directors: four *Non-Executive Directors*: Michael Cole; Bruce Coleman, Margaret Towers and Stephen Menzies and four *Executive Directors*: Kerr Neilson; Andrew Clifford; Elizabeth Norman and Andrew Stannard .

Details on the background, experience and professional skills of each Director are set out in the Directors' Report.

The Company has not adopted Recommendation 2.4 of the Governance Principles since it does not have a majority of independent Non-Executive Directors. This is considered appropriate since the voting control of the Non-Executive Directors has been maintained.

Questions and resolutions arising at a Board meeting shall be decided by a majority of votes of Executive and Non-Executive Directors present and voting. In all circumstances, a resolution will only be carried with the support of the majority of Non-Executive Directors.

The Chair of the Board is an independent Director and the roles of Chair and Managing Director (Chief Executive Officer) are not exercised by the same individual.

The Chair is responsible for leading the Board, ensuring that the Board's activities are organised and efficiently

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conducted and ensuring Directors are properly briefed for meetings.

The Managing Director is responsible for the management and operation of the Company. Those powers not specifically reserved to the Board under its Charter, and which are required for the management and operation of the Company, are conferred on the Managing Director.

The Managing Director of the Company is also the Managing Director of Platinum Investment Management Limited ("Platinum"), the Investment Manager of the Platinum Group and reports to the Board on the performance of Platinum. The Platinum Board makes further delegations to the managers of each department within Platinum.

1.4 Director Independence

The Non-Executive Directors of the Company have been assessed as independent. In reaching its decision, the Board has taken into account the factors outlined below.

The Board regularly assesses the independence of each Director. For this purpose, an Independent Director is a Non-Executive Director that the Board considers to be independent of Management and free of any business or other relationship that could materially interfere with, or could reasonably be perceived to interfere with, the exercise of unfettered and independent judgement.

Directors must disclose any person or family contract or relationship in accordance with the *Corporations Act 2001*. Directors also adhere to constraints on their participation and voting in relation to matters in which they may have an interest in accordance with the *Corporations Act 2001* and the Company's policies.

Each Director may from time to time have personal dealings with the Company.

Each Director is involved with other companies or professional firms that may from time to time have dealings with the Company.

Details of offices held by Directors with other organisations are set out in the Directors' Report. Full details of related party dealings are set out in the notes to the Company's accounts as required by law.

In assessing whether Directors are independent, the Board takes into account (in addition to the matters set

out above):

- the specific disclosures made by each Director as referred to above;
- where applicable, the related party dealings referable to each Director, noting whether those dealings are 'material';
- whether a Director is (or is associated directly with) a substantial shareholder of the Company;
- whether the Director has ever been employed by the Group;
- whether the Director is (or is associated with) a 'material' professional adviser, consultant, supplier, or customer of the Group; and
- whether the Director personally carries on any role for the Group other than as a Director of the Company;
- the length of service of the Director whether his/her tenure is affecting the Director's ability to continue to perform his/her duties in the best interests of the Company and its shareholders.

The Board also has regard to the matters set out in the Governance Principles.

If a Director's independence status changes, this will be disclosed and explained to the market in a timely manner and in consideration of the Company's Communications Plan.

Materiality

The Board determines 'materiality' on both a quantitative and qualitative basis. An item that either affects the Company's net assets by approximately 5% or affects the Company's distributable income in a forecast period by more than approximately 5% of the Company's net profit before tax is likely to be material. However, these quantitative measures are supplemented with a qualitative examination. The facts (at the time) and the context in which the item arises will influence the determination of materiality.

1.5 Company Secretary

The Company Secretary is accountable to the Board, through the Chair, for all governance matters.

Each Director has access to the Company Secretary.

The appointment and removal of the Company Secretary must be determined by the Board as a whole.

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1.6 Access to Information and Independent Advice

All Directors have unrestricted access to records and information of the Group.

Non-Executive Directors receive regular updates and reports from Management.

The Board of Directors' Charter provides that the Directors may (in connection with their duties and responsibilities) seek independent professional advice at the Company's expense, after first notifying the Board Chairman who will review the estimated costs for reasonableness, but will not impede the seeking of advice.

1.7 Board Skills and Tenure of Directors

Board Skill	Board Representation ¹
Investment Management	62%
Finance	76%
Legal and Regulatory	65%
Product Distribution	71%
Shareholder Relations & Communications	72%
Risk Management	71%
Technology	56%

Director	Years on Board
Michael Cole	8
Bruce Coleman	8
Margaret Towers	8
Stephen Menzies	< 1 ²
Kerr Neilson	8
Andrew Clifford	2
Elizabeth Norman	2
Andrew Stannard	< 1 ³

¹ Percentage of Directors that possess the skill.

² Stephen Menzies was appointed to the Board effective 11 March 2015.

Gender Diversity	Board Representation ¹
Female	25%
Male	75%

1.8 Performance Assessment

The Board of Directors' Charter requires:

- the Board to review its performance (at least annually) against previously agreed measurable and qualitative indicators;
- the Chair of the Board to review each Director's performance;
- a nominated independent Director to review the Chair's performance;
- the Board to undertake a formal annual review of its overall effectiveness, including its Committees; and
- the Board to undertake a review of its performance in progressing toward the measurable diversity objectives.

These assessments were undertaken for the year to 30 June 2015 and no governance changes have been made as a result of the evaluation.

2. Board Committees

The Board has established a number of committees to assist in the execution of its duties and (from time to time) to deal with matters of special importance.

Each Committee operates under an approved Charter.

2.1 Audit, Risk & Compliance Committee

Members: M Towers (Chair), M Cole, B Coleman and S Menzies. In the 2015 financial year, the Committee met four (4) times. M Towers, M Cole and B Coleman attended all Committee meetings. S Menzies attended one (1) Committee meeting post his appointment to the Board.

The purpose of the Committee is to assist the Board in fulfilling its responsibilities. Its key responsibilities are:

- serving as an independent and objective party to review the accounting practices and financial information of the Company reported by

³ Andrew Stannard was appointed to the Board effective 10 August 2015.

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- Management to shareholders and regulators;
- ensuring a risk management framework is in place that identifies, evaluates, monitors and reports significant operational, regulatory and financial risks, to the Company;
 - considering the adequacy and effectiveness of the Company's administrative, operating and accounting controls as a means of ensuring that the Company's affairs are being conducted by Management in compliance with legal, regulatory and policy requirements;
 - overseeing and assessing the quality of audits conducted by the external Auditor and internal Auditor;
 - reviewing the Company's corporate standards of behaviour; and
 - maintaining (by scheduling regular meetings) open lines of communication among the Board, the external Auditor and the Internal Auditor to exchange views and information, as well as confirm their respective authority and responsibilities.

All members of the Committee are independent Non-Executive Directors.

The Audit, Risk & Compliance Committee has authority (within the scope of its responsibilities) to seek any information it requires from any Group employee or external party. Members may also meet with auditors (internal and/or external) without Management present and consult independent experts, where the Committee considers it necessary to carry out its duties.

All matters determined by the Committee are submitted to the full Board as recommendations for Board decisions. Minutes of a Committee meeting are tabled at the subsequent Board meeting. Additional requirements for specific reporting by the Committee to the Board are addressed in the Charter.

Attendance at Committee meetings is provided in the Directors' Report.

2.2 Nomination & Remuneration Committee

Members: B Coleman (Chair), M Cole, M Towers and S Menzies. In the 2015 financial year, the Committee met three (3) times. B Coleman, M Cole and Towers attended all Committee meetings. S Menzies attended one (1) Committee meeting since his appointment to the Board.

The role of the Committee is to make recommendations to the Board on:

- the appointment and re-election of Directors;
- the development of a process for the evaluation of the performance of the Board, its committees and Directors; and
- remuneration and incentive policies and practices generally, and specific recommendations on remuneration packages and other terms of employment for Executive Directors, other Senior Executives and Non-Executive Directors.

Ultimate responsibility for nomination and remuneration practices rests with the full Board.

Members of the Committee have access to the Company's officers and advisers and may consult independent experts, where the Committee considers it necessary to carry out its duties.

Attendance at Committee meetings is provided in the Directors' Report.

Evaluation, Selection and Appointment of Directors

When making recommendations to the Board on the evaluation, selection, appointment and re-election of Directors, the Nomination & Remuneration Committee considers amongst other things:

- the candidate's competencies, qualifications and expertise and his/her fit with the current membership of the Board;
- the candidate's knowledge of the industry in which the Company operates;
- directorships previously held by the candidate and his/her current commitments to other boards and companies;
- existing and previous relationships with the Company and Directors;
- the candidate's independence status, including the term of office currently served by the director;
- the contribution to the aggregate Board skills;
- criminal record and bankruptcy history (for new candidates)
- requirements of the *Corporations Act 2001*, ASX Listing Rules, the Company's Constitution and other relevant Board Policies.

The Board seeks to ensure that:

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- its membership represents an appropriate balance between Directors with investment management experience and Directors with an alternative perspective; and
- the size of the Board is conducive to effective discussion and efficient decision-making.

Under the terms of the Company's Constitution:

- an election of Directors must be held at each Annual General Meeting and at least one Director (but not the Managing Director) must retire from office; and
- each Director (but not the Managing Director) must retire from office at the third Annual General Meeting following his/her last election.

Where eligible, a Director may stand for re-election.

The Non-Executive Directors have been engaged according to Letters of Appointment.

New directors undergo an induction program, which includes meetings with executive management, risk management and internal audit as well as external audit. New directors are provided with a Director's Handbook of Company information, key policies and procedures.

Remuneration Policies

Remuneration for the Executive Directors primarily consists of salary and discretionary performance incentives. Any equity-based remuneration for Executive Directors will be subject to shareholder approval, where required by law or ASX Listing Rules.

Remuneration for Non-Executive Directors must not exceed in aggregate a maximum sum that shareholders fix in a general meeting. The current maximum aggregate amount fixed by shareholders is \$2 million per annum (including superannuation contributions). This amount was fixed by shareholders at the 10 April 2007 general meeting.

Executive and Non-Executive Directors may also be reimbursed for their expenses properly incurred as Directors.

Further information is provided in the Remuneration Report in the 2015 Annual Report.

Remuneration Policies and Practices

Remuneration paid to the Executive and Non-Executive Directors for the 2014/2015 reporting year is set out in

the Directors' Report.

All remuneration proposals with respects to Executives and Senior Executives determined below are reviewed by the Nomination & Remuneration Committee, which makes recommendations to the Board for final approval.

The structure of remuneration for Executive Directors and Platinum staff consists of salary, compulsory contributions to superannuation funds and discretionary performance incentives. The proposed remuneration of the Executive and Non- Executive Directors is determined by the Chief Executive Officer. The proposed remuneration of the investment professionals is determined by the Chief Executive Officer and the Chief Investment Officer of Platinum. The proposed remuneration of senior operational staff is determined by the relevant Executive Director and reviewed by the Chief Executive Officer. Annual performance reviews are performed for all staff of Platinum providing an opportunity for a discussion of job performance and remuneration, goal setting and the identification of training needs.

The Non-Executive Directors do not receive performance based incentive remuneration.

3. Company Auditor

The policy of the Board is to appoint an Auditor that clearly demonstrates competence and independence.

The performance of the Auditor is reviewed annually and applications for tender of external audit services are requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs.

PricewaterhouseCoopers was appointed as Auditor in 2007. It is PricewaterhouseCoopers' policy to rotate audit engagement partners on listed companies at least every five years.

An analysis of fees paid to the Auditor, including a breakdown of fees for non-audit services, is provided in the Directors' Report. It is the policy of the Auditor to provide an annual declaration of its independence to the Audit, Risk & Compliance Committee.

The Auditor is required to attend the Company's Annual General Meeting and be available to answer shareholder

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questions about the conduct of the audit and the preparation and content of the Auditor's Report.

4. Internal Auditor

The Company has an Internal Auditor with a reporting line to the Audit, Risk & Compliance Committee.

The Internal Auditor is responsible for reviewing the higher risk areas of the Company and for the development of testing programs to give assurance over the operation of the Company's internal control framework.

5. Company Policies

5.1 Directors' Code of Conduct

The Board has adopted a Directors' Code of Conduct, which is based upon the Australian Institute of Company Directors' Code of Conduct. It requires the Directors to act honestly, in good faith, and in the best interests of the Company as a whole, whilst in accordance with the letter (and spirit) of the law.

5.2 Trading in Company Securities

All Directors and staff of the Group must comply with the Company's Trading Policy. In summary, the policy prohibits trading in Company securities:

- when aware of unpublished price-sensitive information;
- from the first day of the month until announcement of the Company's monthly funds under management figure to the ASX;
- from 1 January (each year) until the next business day following the Analyst Briefing. The Analyst Briefing typically occurs on the next business day following the announcement of the half-yearly financial results of the Company to the ASX (*usually around mid-February each year*);
- from 1 July (each year) until the next business day following the Analyst Briefing. The Analyst Briefing typically occurs on the next business day following the announcement of the annual financial results of the Company to the ASX (*usually around mid-August each year*); and
- during any other black-out period (as notified).

Directors and staff who receive equity-based remuneration are prohibited from entering into hedging transactions in products that limit the economic risk (i.e.

the equity price risk) of participating in unvested entitlements.

5.3 Financial Reporting

In respect of the year ended 30 June 2015, the Managing Director, Finance Director and interim Chief Financial Officer have made the following certifications to the Board:

- the Company's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of the Company and the Group and are in accordance with relevant Accounting Standards.
- the above statement is founded on a sound system of risk management and internal compliance and control that implements the policies adopted by the Board and that the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

5.4 Continuous Disclosure

The Board is committed to:

- the promotion of investor confidence by ensuring that trading in Company shares takes place in an efficient, competitive and informed market and that the Company demonstrate integrity in all its communications with shareholders and investors;
- complying with the Company's disclosure obligations under the ASX Listing Rules and the *Corporations Act 2001* with respects to the Company; and
- ensuring the Company's stakeholders have the opportunity to access externally available information issued by the Company.

The Company Secretary is responsible for coordinating the disclosure of information to Regulators and shareholders and ensuring that any notifications/reports to the ASX are promptly posted on the Company's website.

5.5 Shareholder Communication

The Board has adopted a Communications Plan that describes the Board's policy for ensuring that shareholders and potential investors of the Company receive or obtain access to information publicly released by the Company. The Company's primary portals are its

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website, Annual Report, Annual General Meeting, Half-Yearly Financial Report, monthly notices to the ASX and Analyst Briefings (ASX releases on the website).

The Communications Plan further outlines details of the Annual General Meeting of members, typically in November each year. Shareholders are encouraged to attend the meeting, or if unable to attend, to vote on the motions proposed by appointing a proxy.

The Company Secretary oversees and coordinates the distribution of all information by the Company to the ASX, shareholders, the media and the public.

The Company provides its security holders with an electronic communication option.

5.6 Risk Management and Compliance

The Board, through the Audit, Risk & Compliance Committee, is responsible for ensuring that:

- there are effective systems in place to identify, assess, monitor and manage the risks of the Company; and
- internal controls and arrangements are adequate for monitoring compliance with laws and regulations applicable to the Company, including those of foreign jurisdictions in which the Company carries business.

The Group has implemented risk management and compliance frameworks based on AS/NZS ISO 31000:2009 *Risk Management - Principles and Guidelines* and AS 3806-2006 *Compliance Programs*. These frameworks (together with the Group's internal audit function) ensure that:

- emphasis is placed on maintaining a strong control environment;
- accountability and delegations of authority are clearly identified;
- risk profiles are in place and regularly reviewed and updated;
- timely and accurate reporting is provided to Management and respective committees; and
- compliance with the laws (applicable to the Company) and the Group's policies (including business rules of conduct) is communicated and demonstrated.

Management reports periodically to the Audit, Risk &

Compliance Committee and the Board on the effectiveness of the Group's risk management and compliance frameworks.

The Audit, Risk & Compliance Committee reviews the Company's risk management framework at least annually. A review has taken place during the period and the Committee is satisfied that the framework remains sound.

5.7 Business Rules of Conduct

Platinum's Business Rules of Conduct ("BROC") apply to all staff of the Group. They communicate the appropriate standards of behaviour, provide a framework for the workplace, and inform staff of their responsibilities with respect to legal compliance, confidentiality and privacy, conflicts of interest, investment activities and operational processes.

Compliance is monitored by the Compliance team. All employees are required to sign an annual declaration confirming their compliance with the BROC and the Group's policies.

5.8 Sustainability Risks

The Company discloses its exposures to material sustainability risks - economic, environmental and social in the Corporate Governance section on the Company's website at: <https://www.platinum.com.au/Shareholder-information/#CorporateResponsibilityandSustainability>

5.9 Diversity

The Company promotes a culture of equal opportunity and has the principles of meritocracy, fairness, equality and contribution to commercial success at all levels within the Company. The Company recognises and values the blend of skills, perspectives, styles and attitudes available to the Company through a diverse workforce. Different perspectives in the investment selection process and stronger problem-solving capabilities flow from a diverse workforce.

Workplace diversity in this context includes, but is not limited to, gender, age, ethnicity and cultural background.

Workplace flexibility involves developing people management strategies that accommodate differences in background, perspectives and family responsibilities of staff.

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Flexibility

The Company has in place a written policy on flexible working arrangements. Flexible working arrangements under the policy include, but are not limited to, flexible patterns of work (for example, job sharing) and flexible arrangements with respects to where a staff member works.

Senior managers are trained on how to assess and manage flexible working arrangements.

Training

The Company values what experienced and educated employees contribute to the organisation and has an established Staff Training Program. The program broadly encompasses the provision of formal and informal training delivered by internal staff members and external service providers. Staff are strongly encouraged to attend specialised industry forums and are provided with educational resources and access to experts necessary for the execution of their duties.

Recruitment

The Board is committed to utilising recruitment firms that have in place diversity policies or processes designed to provide a diverse representation of candidates for open positions at Platinum.

Hiring managers are required to include in the interview process (for vacant positions at Platinum), a diversified group (including gender diversity) of staff.

For vacant positions on the Board, the Company is committed to including in the interview process, a diversified group of Board members.

Gender Diversity

Quota driven objectives designed to improve gender diversity within companies undermine the principle of equality and can result in an increased sense of tokenism. Platinum has developed a business-led approach, whereby Company Directors and Platinum staff are appointed on merit regardless of (but not limited to) gender, age, ethnicity and cultural background.

The Company commits to formally reviewing salaries for pay equity to address gender pay gaps on an annual basis. The results of this review are reported annually to the Board.

Diversity Committee

The Company has established a Diversity Committee comprising of representatives from each business area.

The role of the Diversity Committee is to:

- implement diversity initiatives (if any) as mandated by the Board;
- meet periodically to review the Diversity Policy;
- review the progress made on any diversity initiatives;
- if deemed necessary, formulate new diversity initiatives and make recommendations to the Board;

The Board receives a report from the Diversity Committee Chair on the progress made on diversity initiatives (if any) on an annual basis.

5.10 Diversity Statistics

Diversity Criteria	Platinum (%)	Australia (%)
Women on the Board	25.0 (2 of 8)	20.0 ¹
Women in senior executive positions ²	25.0 (1 of 4)	9.7 ³
Women in the workforce	36.8 (32 of 87)	45.8 ⁴
Women in line roles ⁵	22.2 (4 of 18)	6.0 ⁶
Women employed on a part-time basis	46.9 (15 of 32)	46.5 ⁷
Workforce over 55 years of age	6.9 (6 of 87)	17.7 ⁸
Workforce made up of people born outside of Australia	50.6 (44 of 87)	29.2 ⁹
Workforce made up of people with tertiary qualifications	81.6 (71 of 87)	28.2 ¹⁰

¹ Australian Institute of Company Directors, 30 June 2015

² In the 2012 Australian Census Women in Leadership means Executive Key Management Personnel (KMP) as defined by AASB 124

³ Equal Opportunity for Women in the Workplace Agency ("EOWA"), Australian Census of Women in Leadership 2012, Women Executive Key Management Personnel

⁴ Workplace Gender Equality Agency ("WGEA"), Gender workplace statistics at a glance, May 2015

⁵ In the 2012 Australian Census of Women in Leadership means amongst other things, business unit heads.

⁶ EOWA, Australian Census of Women in Leadership 2012

⁷ WGEA, Gender workplace statistics at a glance, May 2015

⁸ Australian Bureau of Statistics ("ABS"), Cat. 6291.0.55.001, Labour Force, Australia, Jun 2015

⁹ ABS, Cat. 6291.0.55.001, Labour Force, Australia, Jun 2015

¹⁰ ABS, Cat. 6227.0, Education and Work, Australia, May 2014

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Workforce made up of people identified as Aboriginal or Torres Strait Islander people	0.0 (0 of 87)	1.7 ¹¹
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6. Governance Principles Map

GP Recommendations	Location in CGS
1 - <u>Lay solid foundations for management and oversight</u>	
Recommendation 1.1 – Roles and responsibilities of the Board and management	1.1, 1.2, (page 1),
Recommendation 1.2 – Directorship candidates	2.2 (page 4)
Recommendation 1.3 – Director and Senior Executive appointment agreement	2.2 (page 5)
Recommendation 1.4 – Company Secretary	1.5 (page 2)
Recommendation 1.5 – Diversity Policy	5.9, 5.10 (page 7-8)
Recommendation 1.6 – Board Performance evaluation	1.8 (page 3)
Recommendation 1.7 – Senior Executive performance evaluation	2.2 (page 5)
2 – <u>Structure the board to add value</u>	
Recommendation 2.1 – Nomination Committee	2.2 (page 4)
Recommendation 2.2 – Board skills matrix	1.7 (page 3)
Recommendation 2.3 – Independent Directors	1.3 (page 1)
Recommendation 2.4 – Majority of the Board should be Independent Directors	1.3, 1.4 (page 1-2)
Recommendation 2.5 – Chair of the Board	1.3 (page 1)
Recommendation 2.6 – New Directors induction	2.2 (page 5)
3 – <u>Act ethically and responsibly</u>	
Recommendation 3.1 – Code of Conduct	5.1 (page 6)

4 – <u>Safeguard integrity in corporate reporting</u>	
Recommendation 4.1 – Audit Committee	2.1 (page 3)
Recommendation 4.2 – Financial statements and records	5.3 (page 6)
Recommendation 4.3 – AGM & Company Auditor	3 (page 5)
5 – <u>Make timely and balanced disclosure</u>	
Recommendation 5.1 – Continuous disclosure obligations	5.4 (page 6)
6 – <u>Respect the rights of security holders</u>	
Recommendation 6.1 – Website information	5.5 (page 6)
Recommendation 6.2 – Investor relations program	5.5 (page 6)
Recommendation 6.3 – Policies and processes disclosure to facilitate meetings of security holders	5.5 (pages 6-7)
Recommendation 6.4 – Security holders communications	5.5 (pages 6-7)
7 – <u>Recognise and manage risk</u>	
Recommendation 7.1 – Risk Committee	2.1 (page 3)
Recommendation 7.2 – Risk management framework	5.6 (page 7)
Recommendation 7.3 – Internal audit	4 (page 6)
Recommendation 7.4 – Material exposure	5.8 (page 7)
8 – <u>Remunerate fairly and responsibly</u>	
Recommendation 8.1 – Remuneration Committee	2.2 (page 4)
Recommendation 8.2 – Remuneration policies and practices	2.2 (page 5)
Recommendation 8.3 – Equity-based remuneration policy	2.2 (page 5)
	5.2 (page 6)

¹¹ ABS, Cat 2076.0, Census of Population and Housing: Characteristics of Aboriginal and Torres Strait Islander Australians, 2011