



Northern Star Resources Limited Corporate Governance Statement

24 August 2021

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About this Statement

This Corporate Governance Statement (**Statement**) of Northern Star Resources Limited (**Northern Star** or the **Company**) is the third Statement aligned with the fourth edition of the ASX Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council in February 2019 (**ASX Principles**).

This Statement relates to the Company's corporate governance practices for the financial year ended 30 June 2021 (**FY21**).

Except in relation to Recommendation 2.5 in the ASX Principles (that the chair of the board of a listed entity should be an independent director), the Company has followed all ASX Principles during the reporting period again in FY21.

We are pleased to report that as of 1 July 2021, the Company welcomed to the Board of Directors an independent non-executive Chairman, Michael Chaney AO. We now comply with all recommendation under the ASX Principles.

This Statement has been approved by the Board of Northern Star and is current as at 24 August 2021. It should be read in conjunction with the information on Northern Star's website (at <https://www.nsrld.com/>), our Appendix 4G and the 2021 Annual Report released on 25 August 2021.



Board and Management

Board role and responsibilities

The Board is responsible for overall corporate governance of the Company, including ensuring compliance with the Company's Code of Conduct, corporate policies, procedures and standards, and the legislative and regulatory framework that applies to it.

The Board has recently adopted amendments to its Board Charter (available on the Company's website at <https://www.nsr ltd.com/about/corporate-governance/>), which defines the role and responsibilities of the Board, Chairman, Non-Executive Directors, Managing Director & CEO¹ (MD), Executive Director², and senior management.

The Board Charter details the Board's role in defining the Company's purpose, STARR Core Values and Code of Conduct to underpin the desired culture within the Company, setting the Company's strategic direction and risk appetite and providing leadership for and supervision of its senior management. The Board monitors the operational and financial position of Northern Star.

Senior management supports the MD and assists with business operations and finances of the Company, in accordance with the delegated authority of the Board. A key role of senior management is to advance the strategic direction set by the Board and to instil and reinforce the Company's STARR Core Values, while operating within the Code of Conduct, budget and risk appetite set by the Board. Senior management also provides the Board with clear, accurate and timely information on the Company's operations to enable the Board to perform its responsibilities, particularly in relation to compliance with material legal and regulatory obligations, and dealing with any conduct inconsistent with the STARR Core Values or Code of Conduct.

In FY21, the Board and senior management team played a central role in the integration of the Northern Star and Saracen Mineral Holdings Limited (**Saracen**) following the effective date of implementation on 12 February 2021 (**merger**), redefining the purpose, strategy and direction of the Company and ensuring that the Northern Star STARR Core Values were instilled across the merged Company.

¹ As at the Statement date, Stuart Tonkin occupies the dual role of Managing Director and Chief Executive Officer, referred to in this Statement as 'MD'. Stuart Tonkin was appointed MD on 22 July 2021 – see ASX Release: <https://www.nsr ltd.com/investor-and-media/asx-announcements/2021/july/stuart-tonkin-appointed-managing-director>

² Raleigh Finlayson transitioned from Managing Director to Executive Director on 22 July 2021 when Stuart Tonkin took up the MD role. He will

Directors

Effective on implementation of the merger on 12 February 2021, the Board was reconstituted as follows:

- Bill Beament – Executive Chair
- Anthony Kiernan AM – Lead Independent Director
- Raleigh Finlayson – Managing Director
- John Fitzgerald – Non-Executive Director³
- Shirley In't Veld – Non-Executive Director
- Mary Hackett – Non-Executive Director
- Nick Cernotta – Non-Executive Director
- John Richards – Non-Executive Director
- Sally Langer – Non-Executive Director

with Non-Executive Director, Peter O'Connor, resigning.

As at 30 June 2021, the Board comprised:

- 78% independent Directors;
- 33% female Directors; and
- Directors with tenure ranging from 4 months to 14 years.

On 30 June 2021, Shirley In't Veld resigned from the Board as Non-Executive Director. On 1 July 2021, Bill Beament resigned as Executive Chair of the Board, and Michael Chaney AO was appointed Chairman (in an independent, non-executive capacity).

As at the Statement date, Northern Star's Board now comprises:

- Michael Chaney AO – Chairman
- Anthony Kiernan AM – Lead Independent Director
- Stuart Tonkin – Managing Director & Chief Executive Officer
- John Fitzgerald – Non-Executive Director
- Mary Hackett – Non-Executive Director
- Nick Cernotta – Non-Executive Director
- John Richards – Non-Executive Director
- Sally Langer – Non-Executive Director
- Raleigh Finlayson – Executive Director

It was announced on 23 August 2021 that:

- Sharon Warburton will join the Board as an independent Non-Executive Director on 1 September 2021;⁴ and
- Anthony Kiernan will retire at the Annual General Meeting on 18 November 2021.

retire and re-join the Board as a Non-Executive Director on 4 April 2022 – see ASX Release: <https://www.nsr ltd.com/investor-and-media/asx-announcements/2021/july/stuart-tonkin-appointed-managing-director>

³ Previously Lead Independent Director

⁴ See ASX release: <https://www.nsr ltd.com/investor-and-media/asx-announcements/2021/august/board-update>

Executive Chair

Mr Beament occupied the position of Executive Chair since the Annual General Meeting in 2016 until 1 July 2021. Stuart Tonkin held the role of Chief Executive Officer.

As the Executive Chair in FY21 was not an independent Director, Anthony Kiernan (and prior to him, John Fitzgerald) served as Lead Independent Director and acted as the Chairman of the Board when Executive Chair, Bill Beament was either:

- unable to act as a result of his lack of independence; or
- ill or incapacitated.

When Antony Kiernan retires from the Board at the AGM on 18 November 2021, there will no longer be a Lead Independent Director on the Board.

Company Secretary

Hilary Macdonald has served as the Company Secretary in addition with her role as General Counsel (2016) since early 2018.

The Company Secretary is appointed by and directly accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board, including facilitating Board and Committee meetings, advising the Board on corporate governance matters and assisting with the induction and continuing professional development of Directors. Each Director has direct access to the Company Secretary and vice versa.

The Company Secretary plays an important role in ensuring best governance practices are maintained by the Board and its Committees.

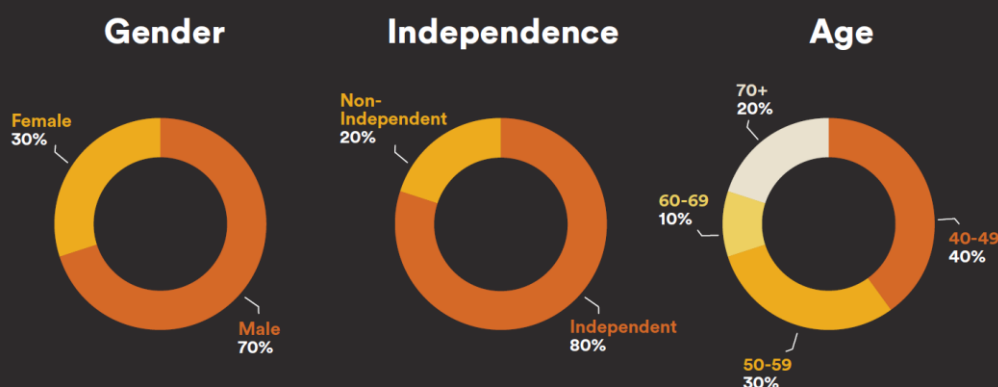
Board tenure

As at the Statement date the total length of service of each Director (including service on the Board of Saracen Mineral Holdings Limited immediately prior to the merger being implemented) is as follows:

- John Fitzgerald – 8 years
- Mary Hackett – 2 years
- Nick Cernotta – 2 years
- Anthony Kiernan – 4 years
- John Richards – 2.5 years
- Sally Langer – 1.5 years
- Raleigh Finlayson – 8 years
- Michael Chaney – 2 months (appointed 1 July 2021)
- Peter O'Connor – 8.5 years (resigned 12 February 2021)
- Shirley In't Veld – 5 years (resigned 30 June 2021)
- Bill Beament – 14 years (resigned 1 July 2021)

The Board considers that having Directors with diversity in terms of length of service is beneficial to ensure that the Board has both a deep understanding of the Company and its business, as well as fresh ideas and perspective. With the reconstituted Board as a result of the merger, and the addition of Michael Chaney as Chairman and Sharon Warburton as new Non-Executive Director from 1 September 2021, the Board has improved diversity in terms of skills, perspective, life experience and gender.

Figure 1 Board statistics (includes incoming Director)



Board skills and experience

The Company first devised a Board skills matrix in 2018, for Directors to self-assess their skills and experience considered relevant to Northern Star, and soft skills considered desirable for effective Directors generally.

Following the merger and reconstituted Board in February 2021 the Company reviewed the Board skills matrix, resulting in changes to some of existing skill descriptions and the addition of four new skills to the Board skills matrix: International Growth, Industry Knowledge, M&A Experience, and Industry & Political.

A description of the categories of skills and experiences in the current Board skills matrix is set out on pages 80 to 81 of the 2021 Annual Report, and summary diagrams included below.

The Directors' profiles appearing on pages 72 to 74 of the 2021 Annual Report reference the predominant skills and experience

held by, or attributes of, each Director in the context of the Company's Board skills matrix.

An assessment of the composition of the Board is undertaken in relation to the Board skills matrix annually, to ensure that the skills included in the matrix, and the strength of the Board's skills shown in the matrix results:

- meet the current needs of the Company's operations;
- meet the evolving needs of the Company, as Company strategy is implemented and strategic emphasis or direction changes; and
- are appropriate to meet the changing environment and corporate landscape in which the Company operates.

To the extent a gap in the Board's skills is identified, discussion follows on how the gap may be addressed, including by providing professional development opportunities to the existing Board and/or expanding the Board.



Board composition

The Company's Board is accountable to shareholders for the operations, performance and growth of Northern Star. The composition of the Board is vital in discharging this duty. The Board's composition is reviewed and assessed regularly by the Nomination Committee to ensure the Board is of a composition, size and with capacity to commit the time required to effectively discharge its responsibilities and duties.

The Nomination Committee aims to ensure an appropriate balance of skills, experience, expertise and other facets of diversity in addition to gender (of experience, thought, problem-solving approaches, age, nationality, cultural background and perspective informed by life experience) is represented on the Board.

Director appointments

The Nomination Committee examines the selection and appointment practices of the Company. The Nomination Committee Charter, Policy and Procedure for Selection and (Re)Appointment of Directors and Diversity Policy (available on the website at <https://www.nsr ltd.com/about/corporate-governance/>) provide a framework for the selection of new Directors, which contemplates appropriate pre-selection checks to be conducted on candidates for appointment as a Director or to a senior executive role.

Non-Executive Directors must provide to the Nomination Committee, prior to their appointment or re-election, details of other commitments and an indication of the time involved in carrying out those other commitments, including the number and nature of any other directorships. In making a recommendation for appointment as a Director, the Nomination Committee takes into account these factors.

All material information relevant to a Director's election or re-election is provided to shareholders in the Notice of Meeting at which their election is proposed to be approved, as well as confirmation that appropriate pre-appointment checks have been conducted and whether the Board supports the Director's election or re-election and why. Current Director profiles appear on pages 72 to 74 of the 2021 Annual Report and on the website at: <https://www.nsr ltd.com/about/directors-kmp>.

The Company has a written agreement in place with each Director and senior executive personally (rather than with an entity for the supply of their services), setting out the terms of their appointment, duties and responsibilities, remuneration, leave entitlements (in the case of executives) and circumstances in which their appointment may be terminated. Contracts with the Company's Non-Executive Directors require the Director to notify the Company of and seek approval for the Director taking on any new role that could impact upon the Director's time commitment or give rise to a conflict of interest.

Any material variations to the Directors' and the Managing Director & Chief Executive Officer's agreements are disclosed in accordance with ASX Listing Rule 3.16.4.

Induction, training and continuing education

The Nomination Committee is responsible for:

- reviewing and implementing the Company's Induction Program, and ensuring new Directors participate in the Induction Program;
- providing all Directors with access to ongoing education, including concerning key industry and environmental developments; and
- assessing and advising on skills and competency levels of Directors.

Incoming Directors are provided with a detailed induction upon engagement, including familiarising the Director with the Company's policies and processes, role and duties, membership and function of Committees, calendar of events, insurance access and indemnity. The Nomination Committee also ensures incoming Directors are offered appropriate training tailored to the Director's existing skills, knowledge and experience.

In particular, the Audit & Risk Committee Charter provides that the Company must provide Committee members with sufficient resources to undertake their duties including provision of educational information on accounting policies and financial topics relevant to the Company, and other relevant materials.

Director independence

The Board recognises the importance of having an appropriate balance of independent and non-independent Directors, and the Nomination Committee considers the optimum balance in determining Director candidates. As at 30 June 2021, 7 of the 9 Directors were considered independent Directors.

To enhance shareholder confidence in the Company's corporate governance practices, the Board appointed an independent Chairman to replace outgoing Executive Chair, Bill Beament, on 1 July 2021. With the Chairman and incoming Non-Executive Director Sharon Warburton both being independent, the number of independent Directors on the Board as at 1 September 2021 will be 8 out of 10, with the Executive Director, Raleigh Finlayson and MD, Stuart Tonkin providing operational insight to the Board.

The Board regularly assesses whether each Non-Executive Director is independent in accordance with the Company's Policy on Assessing the Independence of Directors (available on the website at <https://www.nsr ltd.com/about/corporate-governance/>). Under this Policy, a Director is considered 'independent' if he/she is not a member of management and is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of his/her judgement.

In determining a Director's independence, the Board has regard to the factors which may affect independence in Box 2.3 of the ASX Principles, and considers the materiality of the Director's interests, position, association or relationship, on a case-by-case basis having regard to the materiality principles set out in the Board Charter. Director performance reviews also include consideration of a Director's degree of independence.

Board Committees

Board Committee structure

The Board has established five standing committees to assist the Board to discharge its responsibilities. Committees review matters on behalf of the Board and subject to the terms of the Committee Charters:

- refer matters to the Board for decision, with a recommendation from the Committee; or
- determine matters for which the Committee has delegated authority, and report to the Board.

Committee members have access to independent advice from external consultants and specialists.

The Board had an Audit & Risk Committee, Environmental, Social & Safety (ESS) Committee, Nomination Committee, and Remuneration Committee for the whole of the reporting period. Post-merger, the Board also established an Exploration & Growth Committee, to assist in overseeing the Company's decisions in regards priorities and allocation of capital expenditure for exploration, organic and inorganic growth initiatives.

Each Committee reports and makes recommendations to the full Board for its consideration.

During FY21, in addition to Committee meetings, the Non-Executive Directors also met on a formal basis separately to the full Board and without the Executive Chair, MD or the Chief Executive Officer in attendance. A standing item on the agenda for Non-Executive Director meetings in FY21 was the appraisal of the Executive Chair's performance, and the functionality of the Executive Chair, MD and the Chief Executive Officer roles in relation to one another. From 1 July 2021, meetings of the Non-Executive Directors are chaired by the Chairman and will exclude Raleigh Finlayson, Executive Director and Stuart Tonkin, MD, from attendance.

Each Committee's roles and responsibilities and membership requirements are summarised in the table below, and set out in full in each Committee Charter, available on the website (at <https://www.nsrld.com/about/corporate-governance/>). Committee charters are subject to Board review annually.

Committee structure and key responsibilities

Committee	Composition	Key responsibilities of the Committee
Audit & Risk Committee	<ul style="list-style-type: none"> • At least 3 members • All Non-Executive Directors • At least 1 member must have relevant financial qualifications & experience 	Oversees the internal financial control systems and risk management systems and assessments, and makes recommendations to the Board including on the adequacy of the entity's internal control framework; fees payable to the auditor for audit and non-audit work; and independence of the internal audit function.
Environmental, Social & Safety Committee	<ul style="list-style-type: none"> • At least 3 members • Chair must be an independent Director with sufficient related experience • Chair must not be Chairman of the Board 	Assists the Board to implement the Sustainability Vision, and in its oversight of workplace health & safety, diversity, environmental risk management, community & social responsibility, business ethics and commercial innovation.
Exploration & Growth Committee	<ul style="list-style-type: none"> • At least 3 Directors • Chair must be an independent Non-Executive Director with sufficient related experience • Chair must not be Chairman of the Board 	Oversees the Company's decisions on capital expenditure allocation for exploration, organic and inorganic growth initiatives, to ensure that the Company's decisions on competing capital expenditure priorities across the Company, and implementation of decisions are guided by maximising shareholder value, stakeholder interests and consistency with the Company's strategy and fiscal framework.
Nomination Committee	<ul style="list-style-type: none"> • Members are the full Board 	Examines selection and appointment practices, including the size and composition of the Board, selection process for new Directors, Director performance evaluations and succession plans.
Remuneration Committee	<ul style="list-style-type: none"> • At least 3 Non-Executive Directors • Majority of members must be independent • Chair must be an independent Director 	Reviews and provides recommendations to the Board regarding remuneration, employee incentive plans, superannuation and other remuneration-related matters.

As at the Statement date, the Company has also approved amendments to the Environmental, Social & Safety Committee Charter to provide a greater focus on employee ESG concerns, under which one or more high potential employees is appointed for a one-year term to attend at and contribute to Committee meetings.

The Board also approved updates to the Audit & Risk Committee Charter, Exploration & Growth Committee Charter, Nomination Committee Charter and the Remuneration Committee Charter as part of the annual corporate governance policy review process.

The number of Board and Committee meetings held during the reporting period and the Directors' attendance at those meetings are set out on page 78 of the 2021 Annual Report.

Details of the composition of each Committee at end of FY21, and as at the Statement date, are set out in the tables below. The Board have not yet made a decision as to which Committees incoming Non-Executive Director, Sharon Warburton, will sit on when she joins the Board on 1 September 2021. Note that Stuart Tonkin and Raleigh Finlayson are not members of any Committee, but do attend some Committee meetings as invitees / observers.

Composition of Board Committees at end of FY21

Director	Status	Audit & Risk	Environmental, Social & Safety	Exploration & Growth	Nomination	Remuneration
Bill Beament	Executive Chair	-	Member	Member	Member	-
John Fitzgerald	Independent	Chair	-	-	Member	Member
Shirley In't Veld	Independent	Member	-	Member	Member	-
Mary Hackett	Independent	Member	Chair	-	Member	-
Nick Cernotta	Independent	Member	-	Member	Member	Chair
John Richards	Independent	Member	-	Chair	Member	-
Sally Langer	Independent	Member	-	-	Member	Member
Anthony Kiernan	Independent	-	Member	-	Chair	Member
Raleigh Finlayson	Managing Director	-	-	-	-	-

Composition of Board Committees as at Statement date

Director	Status	Audit & Risk	Environmental, Social & Safety	Exploration & Growth	Nomination	Remuneration
Michael Chaney	Chairman	-	-	Member	Chair	-
John Fitzgerald	Independent	Chair		-	Member	Member
Mary Hackett	Independent	Member	Chair	-	Member	-
Nick Cernotta	Independent	-		Member	Member	Chair
John Richards	Independent	Member		Chair	Member	-
Sally Langer	Independent	Member	Member	-	Member	Member
Anthony Kiernan	Independent	-	Member	-	Member	Member
Raleigh Finlayson	Executive Director	-	-	-	-	-
Stuart Tonkin	Managing Director	-	-	-	-	-

Board and Executive performance

Board performance evaluation

The Nomination Committee is responsible for evaluating the performance of the Board, Committees and individual Directors.

Under the Company's Process for Performance Evaluation (available at <https://www.nsr ltd.com/about/corporate-governance/>), previously the Lead Independent Director (in FY21) and now the Chairman (as at the Statement date):

- evaluates the performance, composition and suitability to carry out the Company's objectives of the Board, and reports back to the Board;
- reviews the performance of the Committees against each Committee's Charter; and
- conducts a performance evaluation of each individual Director (which may also be conducted by the Executive Chair),

at least annually.

The Nomination Committee evaluated the performance of the Executive Chair in FY21. A standing item on the agenda for Non-Executive Director meetings was appraisal of the Executive Chair's performance, and the functionality of the Executive Chair and the Chief Executive Officer roles in relation to one another and providing constructive feedback following such evaluation.

In addition to the annual performance evaluation of each individual Director conducted by the Executive Chair, during FY21 the Board again undertook a comprehensive evaluation conducted by external governance specialists at Nasdaq Corporate Solutions. The objective of the evaluation was to:

- provide the Board with an unbiased, greater understanding of its functioning and performance;
- highlight areas of strength and opportunities for improvement;
- encourage positive relationships among Board members; and
- improve the Board's overall performance and effectiveness.

Nasdaq anonymously gathered and assessed Directors' individual responses to questions crafted by governance specialists in conjunction with the Company Secretary, aligned with Northern Star's business and governance goals. The web-based Q&A accommodated insightful, more comprehensive contributions where Directors wished to expand on their

responses. The evaluation delivered an actionable report of aggregated and anonymous individual responses and comments.

In addition to the effectiveness of the Board, the evaluation also covered the five subcommittees of the Board – the Audit & Risk Committee, Nomination Committee, Remuneration Committee, Exploration & Growth Committee and Environmental, Social & Safety Committee. Separate evaluation reports were created for each sub-committee, for discussion at sub-committee level.

The areas of Nasdaq's assessment included:

- Mission and Values
- Ethics and Accountability
- Board Composition and Culture
- Board Meetings and Administration
- Strategy and Performance Measures
- Board's Relationship to Management
- Risk Monitoring and Crisis Control
- Succession Planning and Human Resources
- Shareholder and stakeholder Involvement, both generally and specific to the mining industry.

The Board intends to repeat the evaluation in FY22.

Senior executive performance evaluation

In FY21, pursuant to the Company's Process for Performance Evaluation (disclosed on the Company's website at <https://www.nsr ltd.com/about/corporate-governance/>), the Executive Chair reviewed the performance of the Chief Executive Officer and the Company Secretary. From 1 July 2021, these reviews will be undertaken by the Chairman.

KMP remuneration

Northern Star endorses Recommendation 8.2 of the ASX Principles, which recommends that a listed entity should pay director remuneration sufficient to attract and retain high quality directors, and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.

Detailed disclosures on the Company's Key Management Personnel (KMP) remuneration policies and practices appear on page 94 of the 2021 Annual Report, and remuneration outcomes in the Remuneration Report at pages 86 to 128.

Ethics and responsible decision-making

Code of Conduct and STARR Core Values

Directors, officers and employees are expected to practise honesty and integrity, observe high standards of business and personal ethics and comply with all applicable laws and regulations in fulfilling their duties and responsibilities, under the Company's Code of Conduct and the STARR Core Values.

The Board is responsible for defining the Company's purpose, STARR Core Values and Code of Conduct to underpin the desired culture within the Company. These policies highlight the Company's commitment to act lawfully, ethically and responsibly, instilling appropriate behaviours to foster the creation of long-term sustainable value, and further detail what the Company regards as acceptable business practices.

Both the Code of Conduct and STARR Core Values are central to all of the Company's employees' inductions and ongoing training. The senior leadership team has responsibility for instilling the STARR Core Values by continually referencing and reinforcing those values. Every Director, senior executive and employee with leadership responsibilities must act consistently with, and ensure that their direct reports are aware of, understand and commit to adhering to, the Code of Conduct and STARR Core Values.

The STARR Core Values and Code of Conduct can be viewed on the website (at <https://www.nsr ltd.com/about/vision-values> and <https://www.nsr ltd.com/about/corporate-governance/>).

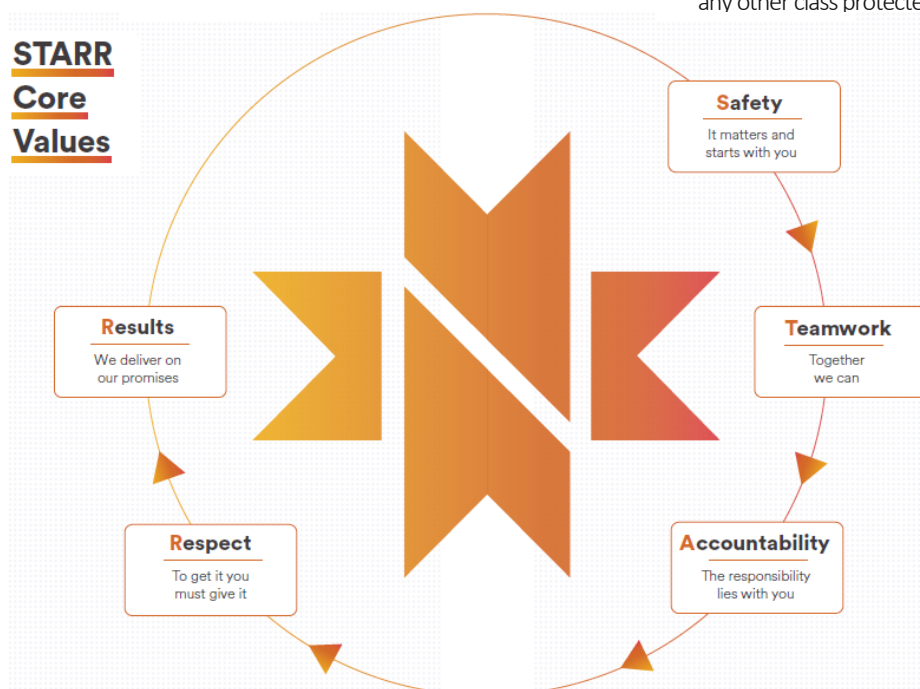
Any Northern Star personnel who breaches the Code of Conduct is subject to appropriate disciplinary action, which may result in termination of employment or contract. Material breaches must be reported immediately to the Report and Investigation Officer, whose contact details are set out in the Code of Conduct (currently General Counsel & Company Secretary), for reporting to the Board.

In addition to the annual review the Company usually undertakes, post-merger in February FY21, the Company undertook a review of all corporate governance policies, including the Code of Conduct and STARR Core Values to ensure alignment and understanding within the merged Company, its combined Personnel and restructured Board.

Whistleblower Policy

Northern Star has a Whistleblower Policy. The Policy aims to encourage reporting of violations (or suspected violations) of the Company's Code of Conduct, STARR Core Values or material legal or regulatory obligations, and to provide effective protection from victimisation and retaliation or dismissal to those reporting by implementing systems for confidentiality, anonymity and report handling.

Our Equal Employment Opportunity Policy also provides an alternative pathway for reporting and investigating unlawful discrimination, victimisation, harassment and retaliation on the basis of sex, colour, religion, national origin, disability, age, and any other class protected by law.



Everyone working for or engaged by Northern Star receives training on the Whistleblower Policy in the form of a Company-wide or site-specific induction, and are expected to understand and comply with it.

Complaints made under the Whistleblower Policy which are regarded as serious and warrant investigation by the Report and Investigation Officer are investigated as set out in the Policy. The Audit & Risk Committee and then the Board is informed of material breaches or incidents reported under the Whistleblower Policy. The Board periodically reviews and makes changes to the Policy.

Anti-Bribery & Anti-Corruption Policy

Northern Star has an Anti-Bribery & Anti-Corruption Policy that applies to its employees, Directors, contractors, consultants, third parties and other persons associated with the Company's business operations. As reflected in the STARR Core Values set by the Board, it is the policy of the Company to conduct its business fairly, honestly, transparently, with integrity and in compliance with the law in all jurisdictions in which it operates.

Acknowledging the potential for reputational damage if the Company is, or is alleged to be, involved in bribery or corruption, the Policy:

- states the Company's committed opposition to all forms of bribery and corruption;
- supports the maintenance of a robust culture of integrity, transparency and compliance, which is critical to long term success and value preservation in the business;
- aims to safeguard and make transparent relationships with external parties in the context of receiving and giving hospitality, gifts and other financial benefits for legitimate purposes consistent with normal business practice; and
- prohibits bribes and improper payments, and places appropriate controls on gifts and donations.

Everyone working for or engaged by Northern Star is trained in the Anti-Bribery & Anti-Corruption Policy in their inductions.

All Employees are responsible for reporting actual or suspected breaches of the Policy pursuant to the Company's Whistleblower Policy. All safeguards in terms of confidentiality, anonymity, ongoing support and protection in that Policy will apply in these circumstances. Any material breaches of the Anti-Bribery & Anti-Corruption Policy are reported to the Board. The Board periodically reviews and makes changes to the Policy.

Securities Trading Policy

The Company has a Securities Trading Policy, which:

- assists persons covered by the Policy to comply with the insider trading provisions of the *Corporations Act 2001* (Cth);
- ensures the reputation of the Northern Star group is not adversely impacted by perceptions about trading in Northern Star securities at particular times;
- assists to maintain a proper market for the Company's securities, to support shareholder and investor confidence; and
- complies with the ASX Listing Rules.

In accordance with Recommendation 8.3 of the ASX Principles, under the Securities Trading Policy members of the KMP as disclosed in the Annual Report are prohibited from entering into transactions which limit the risk of participating in unvested entitlements under any equity-based remuneration scheme.

KMP and employees so designated by the MD are required to comply with the Company's Securities Trading Policy, available on the Northern Star website (at <https://www.nsrld.com/about/corporate-governance/>).

Shareholder communication & engagement

Company website

The Company's website (<https://www.nsr ltd.com/>) provides publicly-accessible, detailed information on the Company including an overview of its business, structure, history, mission and strategy, directors and management, assets and operations, policies on sustainability, various investor and media content, a share price chart and key contact details. ASX announcements, notices of general meetings, reports, results and other investor/external presentations are all uploaded to the website following release to the ASX and content is updated regularly.

The Northern Star website also has a Corporate Governance landing page, accessible from the 'About' dropdown menu (at <https://www.nsr ltd.com/about/corporate-governance/>) which contains links to the Company's:

- Director and senior management biographical profiles;
- key corporate documents (Constitution, Board and Committee Charters and previous Reports); and
- core corporate governance policies directly approved by the Board, and other corporate policies, procedures and materials.

Investor relations & shareholder communications

The Company has a proactive approach to communicating with shareholders and the wider investment community. The Company's investor relations program is aimed at facilitating effective two-way communication with investors, to understand their interests and concerns.

Northern Star regularly attends broker-sponsored conferences and industry conferences (virtual, where appropriate), engages with corporate governance advisory firms, shareholder representative bodies, institutional investors, proxy advisers and retail investor groups to understand market expectations on topics including governance, ESG and remuneration. Any significant comments or concerns raised by investors are conveyed to the Board and relevant senior executives.

In accordance with the Shareholder Communication Policy, the Company:

- makes key communications and updates available on the website and via electronic communications; and
- provides contact details for investors to speak directly to Investor Relations and Media Officers; and
- announces upcoming investor calls with the ability for investors and stakeholders to pre-register to attend, as detailed in announcements available on the website at: <https://www.nsr ltd.com/investor-and-media/asx-announcements>.

The Company conducts investor conference calls following the release of each quarter, half year and full year results, and ad hoc calls following the release of material price sensitive information such as a major transaction. In FY21 these calls were hosted by the Executive Chair, accompanied by the MD, Chief Executive Officer, Chief Financial Officer and other senior management as required, and are open for investors, analysts, media and the general public to attend via telephone. Sufficient time is allowed for questions and answers. Recordings of conference calls are accessible following each call.

Shareholders in the Company are actively encouraged to elect to receive communications from the Company electronically to a nominated email address. ASX announcements and other reports and materials are distributed to shareholders via email and are also made available on the Company's website via the Investor & Media dropdown menu (at <https://www.nsr ltd.com/investor-media/>).

The Company's share registry also engages with shareholders electronically and makes available a range of relevant forms on its website. Shareholders can register with the Share Registry to access their personal information and manage their shareholdings via the internet.

The Company encourages shareholders to send communications via its publicised email address, investorrelations@nsr ltd.com. For more detail, see the Shareholder Communication Policy on the Company's website (at <https://www.nsr ltd.com/about/corporate-governance/>).

General meetings

The Company encourages shareholders to attend and participate at general meetings of the Company, including by submitting questions in advance to be addressed during the meeting. The time and place of each general meeting is decided with shareholder preferences in mind, to encourage maximum attendance by shareholders.

As in previous years, decisions on all substantive resolutions at general meetings of the Company will continue to be decided by a poll to ensure the true will of shareholders is ascertained (rather than by a show of hands, which is inconsistent with the “one security one vote” principle in the ASX Listing Rules).

In 2021 the Company will again use virtual technology to facilitate remote participation at its 2021 Annual General Meeting to be held in November 2021, given:

- the increase in the proportion of US-based shareholders (including employees) since the acquisition of the Pogo Operation in Alaska in FY19;
- likelihood of there being lockdowns, social distancing measures, restrictions on large gatherings, travel restrictions and people’s general concerns about attending large-group meetings due to the COVID-19 pandemic; and
- the extension of the temporary modifications to the Corporations Act until 31 March 2022 to facilitate the holding of meetings via virtual technology (regardless of constitutional requirements for in-person AGMs) under the *Treasury Laws Amendment (2021 Measures No. 1) Bill*,

in accordance with ASIC’s recommendations.

The Company will assess and announce in its Notice of Annual General Meeting to be released in October 2021 whether the Northern Star 2021 AGM will be held as:

- a ‘virtual’ meeting – where all members participate via online facilities; or
- a ‘hybrid’ meeting – where a physical meeting is held, linked with online facilities that allow remote participation.

It is important to the Company that any general meeting utilising virtual technology is facilitated and conducted in a meaningful and effective way that provides members as a whole with a reasonable opportunity to participate in the meeting, including casting votes and asking questions of management and the Company’s auditor.

The Company will, in line with ASIC’s Guidelines 20-068MR on AGM and financial reporting requirements:

- ensure the technology adequately facilitates member participation and can handle anticipated usage;
- test the technology to iron out any issues; and
- have backup solutions to overcome technical issues and communicate these to participants at the meeting, including adjourning the meeting if warranted.

Notices of meetings are despatched to all shareholders by post or email and are also placed on the Company’s website (at <https://www.nsrld.com/investor-media/news/>).

Timely and balanced disclosure

Continuous disclosure

The Company's Policy on Continuous Disclosure and Continuous Disclosure Compliance Procedures are designed to ensure that investors have equal and timely access to material price sensitive information concerning the Company and balanced disclosure of all other matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities, in compliance with ASX Listing Rule 3.1, 3.1A and 3.1B. They are periodically reviewed and amended by the Board.

The Policy on Continuous Disclosure applies to each Director, officer, employee and contractor of the Company and provides a process for such personnel to bring information that may be market sensitive to the attention of designated Responsible Officers for ensuring continuous disclosure compliance.

The Continuous Disclosure Compliance Procedures also:

- specify that the Responsible Officer will be responsible for assessing what corporate information will be disclosed;
- set out the process by which all announcements are reviewed and authorised, including by the Board for significant announcements, to ensure they are accurate, complete, not misleading and presented in a clear and balanced way;
- set out measures for safeguarding confidentiality of corporate information to avoid premature disclosure;
- disclose the Media Officers who are authorised to speak to the media, analysts, brokers, shareholders and other stakeholders on the Company's behalf; and
- provide a procedure for correcting/preventing a false market in the Company's securities.

Periodic reports & material announcements

The Audit & Risk Committee reviews and makes recommendations to the Board regarding approval of all financial reports. Where a periodic corporate report is not required to be audited or reviewed by an external auditor, Northern Star conducts a comprehensive internal verification process to verify the integrity of the report and ensure that the content of such reports is materially accurate, balanced and provide investors with appropriate information to make informed investment decisions.

The Continuous Disclosure Compliance Procedures requires copies of all material market announcements to be circulated to the Board, to ensure the Board has timely visibility of the nature and quality of information being disclosed to the market and frequency.

Presentation materials

The Company ensures that copies of new and substantive investor or analyst presentations are released on the ASX platform ahead of the presentation ("substantive" presentations including results presentations and those typically given at AGMs and investor/broker briefings), in accordance with the Continuous Disclosure Compliance Procedures.

Diversity and inclusion

Diversity Policy

Consistent with the Company's STARR Core Values, the Company is committed to diversity as a means of enhancing the Company's performance, harnessing the diverse characteristics, skills and talents of all of its employees.

Diversity involves recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives, regardless of domestic responsibilities. Diversity may result from a range of factors including age, gender, ethnicity, cultural background or other personal factors. The Company values the differences between its people and the contribution these differences make to the Company.

The Company has a Diversity Policy which provides that the Board will set measurable objectives for achieving gender diversity that are appropriate for the Company, which Policy is periodically reviewed. Management is responsible for implementing and overseeing initiatives to help achieve the Company's diversity and inclusion objectives.

Gender diversity – measurable objectives

Northern Star's Board and MD sets measurable objectives for achieving improved gender diversity in the composition of the Board and broader workforce annually.

Northern Star elected to report against the new fourth edition ASX Principles early. In FY19 the Board set a measurable objective of achieving at least 30% of Directors of each gender by

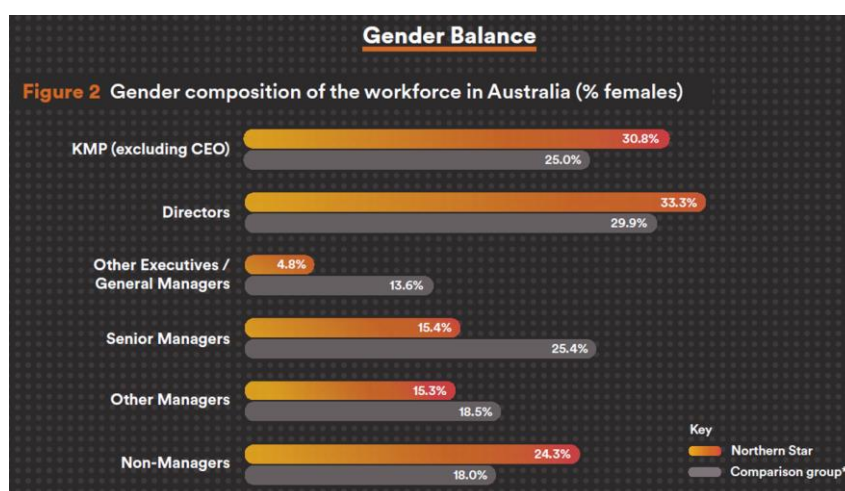
31 December 2021 (in line with Recommendation 1.5). By November 2019, this goal was achieved (2 years early).

On 30 June FY21, 3 of 9 Directors (33%) were female. As at 1 September 2021, the Board will have 30% female representation (3 of 10 Directors), following the appointment of Sharon Warburton as Non-Executive Director. This will increase to 33% when Anthony Kiernan steps down at the 2021 AGM.

FY21 Target	FY21 Result
Female Directors >30% by 31 December 2021	✓ 33% Female Directors at 30 June 2021

The responsibilities of Northern Star's subject matter expert in Human Resources/Employee Relations include development of initiatives for continuous improvement in diversity and inclusion across the business. Northern Star's Employee Relations Manager had one FY21 STI KPI (develop diversity framework for the Company), however this was not achieved as a result of the human resources team focusing on the integration of workforces following the merger with Saracen Mineral Holdings Limited effective 12 February 2021.

Our FY21 Workplace Gender and Equality Report (available on the website at <https://www.nsrld.com/about/corporate-governance/>) discloses the respective proportions of men and women on the Board, in senior executive positions and in the workforce generally. The chart below summarises the percentage of females employed by Northern Star in specified role brackets, in Australia.⁵



⁵ Comparison Group is WGEA Gold Ore Mining Companies with 1000+ employees as at last published WGEA data 31 March 2020

Audit and Risk management

Management of risk

Northern Star acknowledges that there is risk associated with all business activity and that the assessment, management and considered acceptance of risk ensures both the sustainability and growth of our business.

The Company has a Risk Management Policy and Risk Management Standard, which provides the process for risk management and internal control systems and applies to the management of all types of risk throughout the business. The Company's risk reporting and control mechanisms are designed to ensure strategic, operational, legal, financial, reputational and other risks are identified, assessed and appropriately managed.

The Audit & Risk Committee is responsible for reviewing:

- and monitoring performance against the Company risk management framework quarterly;
- whether the Company is operating within the risk appetite set by the Board;
- the Company's Risk Management Register on an annual basis, to ensure it adequately deals with new or emerging risks (such as cyber security, digital disruption, privacy, data breaches, sustainability and climate change) and mitigating actions in place to deal with them; and
- any material incidents involving fraud or a breakdown of risk controls,

and reporting the results of the review to the Board twice annually, under the Risk Management Policy and Standard, and in accordance with the Audit & Risk Committee Charter. The Committee also periodically makes recommendations to the Board on changes to the risk management framework or to the risk appetite set by the Board.

The Company's exposure to material environmental and social sustainability risks and what it does to manage those risks is disclosed in the Risk Management section on pages 44 and 45 of the 2021 Annual Report and in the disclosures in the Company's Sustainability Report released on 11 February 2021 and via the Sustainability dropdown menu on the website: www.nsr ltd.com/sustainability/.

In FY21 the Company's Risk review focused on assessing our new risk profile and making changes to our corporate risk register as a result of our expanded operations and Company footprint post-merger with Saracen.

Internal control framework

The Board, through the Audit & Risk Committee, oversees the effectiveness of risk management and internal control processes. The Audit & Risk Committee periodically reviews and makes recommendations to the Board on the adequacy of the Company's internal control framework.

The Directors on the Audit & Risk Committee have significant experience in, and understanding of, the industry in which the Company operates, and the risks associated with public companies in the gold mining industry, to perform the functions associated with risk under the Audit & Risk Committee Charter and Board Charter.

In FY21 John Fitzgerald, an accountant by discipline, remained the Chair of the Audit & Risk Committee. The other members of Audit & Risk Committee all have significant financial literacy and understanding of the industry in which the Company operates. The qualifications and experience of the Audit & Risk Committee members is further outlined in the Director profiles in the Directors' Report section pages 70 to 83 of the 2021 Annual Report.

Management are charged with resourcing, operating and monitoring the system of internal control, incorporating risk responses in the form of controls into its management systems, and reporting results on balanced assessments regarding the effectiveness of internal controls to the Board.

External audit

The Company's external auditor is Deloitte Touche Tohmatsu (Deloitte). The Audit & Risk Committee reviews and makes recommendations to the Board annually on fees payable to the external auditor for both audit and non-audit work.

The external auditor Deloitte is invited to and does attend Audit & Risk Committee Meetings at least twice yearly, or at the request of the Committee.

Deloitte will attend the upcoming Annual General Meeting to be held on 18 November 2021, as in previous years. Shareholders attending the AGM will have an opportunity to address questions to Deloitte relevant to the audit and the preparation and content of the Auditor's Report.

Internal audit

In FY21 the Company continued to engage external consultants PricewaterhouseCoopers (PwC) to advise our Internal Audit function with the Company's management team.

Each year the Company develops the internal audit scope which is then reviewed and approved by the Audit & Risk Committee prior to completion of the audit.

As part of their role, PwC express an opinion as to the adequacy of the Company's internal control procedures, identify any weaknesses and make recommendations regarding ongoing testing and review. PwC attend Audit & Risk Committee Meetings to report on their findings or to provide updates, as required. The Audit & Risk Committee also reviews and makes recommendations to the Board on independence of the Internal Audit function.

Management assurance

Prior to the Board's approval of the financial statements for the year ended 30 June 2021, the Company's Managing Director & CEO, Stuart Tonkin, and Chief Financial Officer, Morgan Ball, provided the Board with a declaration that, in their opinion, the financial records of the Company have been properly maintained and financial statements comply with the 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, in accordance with section 295A of the Corporations Act.



Sustainability

Our Sustainability Vision is to deliver responsible environmental and social business practices that lead to both the creation of strong economic returns for our shareholders and shared value for our stakeholders.

The Company established the Environmental, Social & Safety (ESS) Committee in July 2018 (formerly known as the ESG & Safety Committee but reconstituted on 1 July 2019), to assist the Board in implementing the Company's STARR Core Value of Safety and the Sustainability Vision. In FY21 the ESS Committee was chaired by Mary Hackett, with members Bill Beament, Anthony Kiernan and Peter O'Connor. In FY22, Sally Langer joined the ESS Committee following the resignations of both Bill Beament and Peter O'Connor.

The Company has publicly disclosed its sustainability performance since 2017, in annual Sustainability Reports now released on a calendar year basis in March each year. Our 2020 Sustainability Report released on 11 February 2021 was aligned with three voluntary frameworks, being:

- the Sustainability Accounting Standards Board (SASB) materiality framework to guide our broader sustainability disclosures to stakeholders;
- the United Nations Sustainable Development Goals; and
- the Financial Stability Board's Task Force on Climate-Related Financial Disclosure (TCFD), in view of the commentary to Recommendation 7.4 which encourages listed entities to consider whether they have a material exposure to climate change risk under the TCFD.

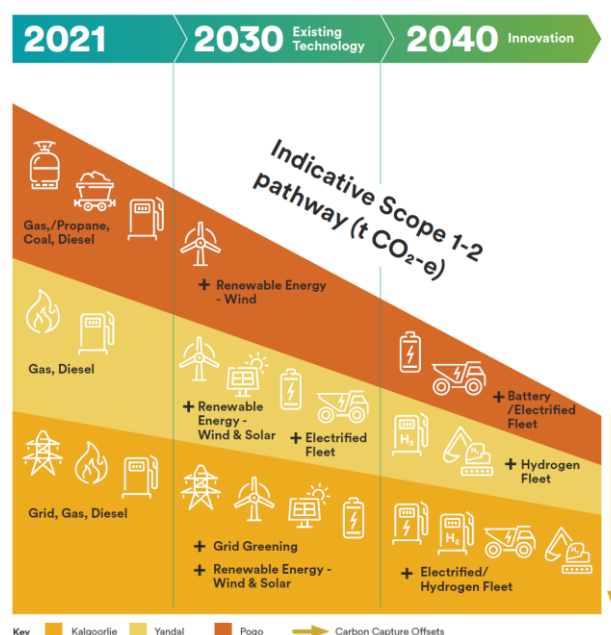


As part of the Company's commitment to be a responsible business and our alignment to the United Nations Sustainable Development Goals, the Company has adopted a Human Rights Policy recognising our role in respecting the human rights of our stakeholders.

A snapshot of our sustainability performance is included in our 2021 Annual Report at pages 60 to 67.

As referred above, the Company has disclosed its exposure to material economic, environmental and social sustainability risks. What it does to manage those risks is disclosed in the Risk Management section on pages 44 and 45 of the 2021 Annual Report. Additionally, in FY21 the Company has adopted a Climate Change Policy and in July announced a Net Zero ambition for scope 1-2 greenhouse gas emissions by 2050.








The Company's 2021 Sustainability Report will be released in March 2022 incorporating our Paris-aligned emissions reduction roadmap and pathways to achieve the Net Zero ambition.












Further information on Northern Star's Environmental Social responsibility and Governance performance, and other sustainable business practices, is detailed in our latest Sustainability Report and via the Sustainability dropdown menu on the website: www.nsr ltd.com/sustainability/.










Disclosure against ASX Principles









Except as otherwise stated, in FY21 the Company has followed the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (fourth edition). The following table indicates where specific Recommendations are addressed in this Statement:

ASX Corporate Governance Council recommendation	Compliance	Refer to Section
Principle 1 – Lay solid foundations for management and oversight		
1.1 A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> (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. 		Board role and responsibilities
1.2 A listed entity should: <ul style="list-style-type: none"> (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. 		Director appointments
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.		Director appointments
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.		Company Secretary
1.5 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		Diversity Policy Gender diversity – measurable objectives
1.6 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 		Board performance evaluation
1.7 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 		Senior executive performance evaluation




Principle 2 – Structure the board to be effective and add value

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>		<u>Board Committees</u>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.		<u>Board skills and experience</u>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, 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</p> <p>(c) the length of service of each director.</p>		<u>Director independence</u>
2.4	A majority of the board of a listed entity should be independent directors.		<u>Director independence</u>
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.	 	<u>Executive Chair</u>
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.		<u>Induction, training and continuing education</u>
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly			
3.1	A listed entity should articulate and disclose its values.		<u>Code of Conduct and STARR Core Values</u>
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code by a director or senior executive; and</p> <p>(c) any other material breaches of that code that call into question the culture of the organisation.</p>		<u>Code of Conduct and STARR Core Values</u>

ASX Corporate Governance Council recommendation	Compliance	Refer to Section
<p>3.3 A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>		Whistleblower Policy
<p>3.4 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>		Anti-Bribery & Anti-Corruption Policy
Principle 4 – safeguard the integrity of corporate reports		
<p>4.1 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 chairperson of the board, 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>		Board Committees Audit and Risk management
<p>4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>		Management assurance
<p>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>		Periodic reports & material announcements
Principle 5 – Make timely and balanced disclosure		
<p>5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>		Continuous disclosure
<p>5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>		Periodic reports & material announcements
<p>5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>		Presentation materials
Principle 6 – Respect the rights of security holders		
<p>6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>		Company website

ASX Corporate Governance Council recommendation	Compliance	Refer to Section
<p>6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>		<u>Investor relations & shareholder communications</u>
<p>6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>		<u>General meetings</u>
<p>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.</p>		<u>General meetings</u>
<p>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.</p>		<u>Investor relations & shareholder communications</u>
Principle 7 – Recognise and manage risk		
<p>7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> (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 <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>		<u>Board Committees</u>
<p>7.2 The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>		<u>Management of risk</u>
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>		<u>Internal audit</u>
<p>7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>		<u>Management of risk</u>

Principle 8 – Remunerate fairly and responsibly

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>		<u>Board Committees</u>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.		<u>KMP remuneration</u>
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>		<u>Securities Trading Policy</u>

Additional recommendations that apply only in certain cases

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.		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.		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.		Not applicable

Additional disclosures applicable to externally managed listed entities

-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>		Not applicable
-	<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>		Not applicable