

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

thedocyard Limited

ABN/ARBN

19 602 586 407

Financial year ended:

30 June 2020

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: [www.thedocyard.co](http://www.thedocyard.co)

The Corporate Governance Statement is accurate and up to date as at *[insert effective date of statement]* and has been approved by the board.

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

Date: 14 August 2020

Name of authorised officer  
authorising lodgement: Marika White, Company Secretary

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

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

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

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

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: ..... <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:  <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a>  <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:  .....  <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:  .....  <i>[insert location]</i></p>	<p>✓ set out in our Corporate Governance Statement</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.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement



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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	✓ and we have disclosed our continuous disclosure compliance policy at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	✓ and we have disclosed information about us and our governance on our website at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	✓ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	✓	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a></p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p>✓ set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>✓</p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>In our Corporate Governance Statement</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<p>✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>Corporate Governance Statement</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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>✓</p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>Corporate Governance Statement</p> <p><i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>Through the Audit and Risk Committee as outlined in the Corporate Governance Statement</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="http://www.thedocyard.co/investors">www.thedocyard.co/investors</a> <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: Annual Report <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: Corporate Governance Statement and Annual Report <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: <a href="http://www.asx.com.au/tdy">www.asx.com.au/tdy</a> (market announcements) <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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



## CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement (**Statement**) outlines the main governance practices currently in place for thedocyard Limited (**Company**, **TDY** or **thedocyard**).

The Company has considered and addressed the 4<sup>th</sup> Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Fourth Edition**) and adopted those principles to the extent it considers appropriate and outlined reasons why the Company doesn't comply, where relevant.

This report is approved by the Board as at **14 August 2020** and all references to the Company's website are to [www.thedocyard.co](http://www.thedocyard.co)

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**Principle 1 - Lay solid foundations for management and oversight: a listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.**

The Board of Directors (**Board**) is responsible for evaluating and setting the strategic direction for the Company, establishing goals for management and monitoring the achievement of these goals.

The principal functions and the responsibilities of the Board include but are not limited to the following:

- defining the Company's purpose, providing leadership and setting the strategic direction of the Company;
- approving the Company's statement of values and the Code of Conduct;
- reviewing on an ongoing basis how the Company's strategic environment is changing, what key risks and opportunities are appearing, how they are being managed and what, if any, modifications in strategic direction should be adopted;
- overseeing management's implementation of the Company's strategic objectives and its performance generally;
- appointing and when necessary removing:
  - the chairperson of the Board (**Chair**);
  - the Chief Executive Officer of the Company (**CEO**) and approving or ratifying the appointment of other senior executives (**Senior Executives**); and
  - the company secretary (**Company Secretary**);
- evaluating, approving and monitoring the Company's annual budgets and business plans;
- approving and monitoring the progress of major capital expenditure;
- determining the Company's dividend policy (if any) and overseeing the financing of dividend payments (if any);
- monitoring the integrity of the Company's accounting and corporate reporting systems, including the external audit;
- receiving representations and attestations from the CEO and Chief Financial Officer (**CFO**) as required by laws or the ASX Listing Rules, including that the financial records have been properly maintained;
- ensuring that the Company has in place an appropriate risk management framework;
- setting the risk appetite within which the Board expects management to operate;
- approving the Company's remuneration framework;

- monitoring the effectiveness of the Company's governance practices;
- monitoring and managing the performance of Senior Executives;
- ensuring that appropriate resources are available to Senior Executives;
- approving and managing succession plans for Board, Senior Executives and other key management positions that may be identified from time to time;
- approving and monitoring financial and other reporting to the market, security holders, employees and other stakeholders;
- reviewing and monitoring any related party transactions; and
- monitoring the Company's operations in relation to, and in compliance with, relevant regulatory and legal requirements.

Recommendation	Adopted	Reason
Recommendation 1.1	Yes	The Company has adopted and disclosed its Board Charter. The Board Charter details the respective roles and responsibilities of its board and management; and those matters expressly reserved to the Board and those delegated to management.
Recommendation 1.2	Yes	The Company has established a Nominations and Remuneration Committee which oversees the process of undertaking appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.
Recommendation 1.3	Yes	Each director has a formal engagement agreement setting out their roles, responsibilities, basis of remuneration and other terms of their appointment.
Recommendation 1.4	Yes	The Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
Recommendation 1.5	No	<p>The Company has adopted a Diversity Policy and is committed to workplace diversity.</p> <p>The Board is currently all male, however the Company encourages women in leadership positions and further diversity targets and quotas will be set as the Company increases in size in FY21.</p> <p>The Company will commence disclosure in relation measurable objectives for gender diversity, their achievement in reaching those objectives and senior executive male/female proportions once the Company employs 50 or more employees. Until then, the Board will continue to drive diversity strategies on an informal basis.</p>
Recommendation 1.6	Yes	<p>The Company has disclosed a process for evaluating the performance of its board, committees and individual directors as part of its Corporate Governance Plan and will disclose for each reporting period whether such an evaluation has taken place. The Board has established a Nominations and Remuneration Committee to oversee this process and report to the Board.</p> <p>As the Board is newly formed and the Company only recently Listed, a formal evaluation will be conducted in FY21.</p>
Recommendation 1.7	Yes	<p>The Company has disclosed a process for evaluating the performance of its senior executives, including the CEO, as part of its Corporate Governance Plan, and will disclose for each reporting period whether such an evaluation has taken place. This is overseen by the Nominations and Remuneration Committee and evaluations are based on specific criteria, including business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.</p> <p>An informal process has been conducted, with a formal performance evaluation to be undertaken in FY21.</p>

**Principle 2 - Structure the board to be effective and add value: The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.**

The current board structure, skill and commitment is suitable for a start-up information technology company. The Company undertakes comprehensive reference checks prior to appointing a director or



putting a person forward as a candidate. This ensures the candidate is competent, experienced and would in no way impair their ability to undertake their duty as a director.

The Nominations and Remuneration Committee is responsible for the nomination and selection of directors. The Nominations and Remuneration Committee reviews the size and composition of the Board at least once a year as part of the Board evaluation process. Generally, a list of potential candidates is identified based on skills required, geographic location and diversity criteria.

Recommendation	Adopted	Reason
Recommendation 2.1	No	<p>The Board has established a Nominations and Remuneration Committee and adopted a Charter in respect of nomination and remuneration. All skills and experience of directors are disclosed to security holders and the committee is chaired by an independent director.</p> <p>Due to the recent departure of an independent, non-executive director, the majority of committee members are no longer independent. This is being addressed in FY21 and in the interim, all nomination matters are being addressed at a board level.</p>
Recommendation 2.2	No	The Company has determined a skills matrix is not relevant at this stage however will revisit this in FY21 if the Board increases in size.
Recommendation 2.3	Yes	As at 10 August 2020 the Board has one independent director – Mr Steven Coffey. The lengths of service of each director are as listed in the Annual Report.
Recommendation 2.4	No	Until recently 2 of the 3 board directors were non-executive independent directors. As at 10 August 2020, 1 of the 3 board directors is independent. The Board does not consider this an issue as the Chair is independent and the two non-independent directors are able to offer unbiased views and decisions for the best of the Company and its security holders.
Recommendation 2.5	Yes	The Chair is considered independent and is not the same person as the CEO.
Recommendation 2.6	Yes	<p>The Company is newly established and ensures new directors have an extensive induction into the business of the Company prior to accepting their appointment, including meetings with relevant senior executives to gain an understanding of the Company's structure, business operations, culture and key risks.</p> <p>The Nominations and Remuneration Committee also ensure there is a process in place for existing directors to undertake professional development to maintain skills and knowledge needed to perform their roles as directors effectively.</p>

### Principle 3 - Instil a culture of acting lawfully, ethically and responsibly: A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

The Company is an Australian company, therefore falling under the jurisdiction of the Corporations Act. All directors are required to act ethically and responsibly at law.

Recommendation	Adopted	Reason
Recommendation 3.1	Yes	The Company has a Code of Conduct which is distributed to all employees and available on the Company website.
Recommendation 3.2	Yes	<p>The Company has a Code of Conduct which is distributed to all employees and directors and available on the Company website.</p> <p>It is the responsibility of the CEO and COO to ensure that the Board is informed of any material breaches of the Code.</p>
Recommendation 3.3	Yes	<p>The Board has adopted a Whistleblower Policy.</p> <p>It is the responsibility of the CEO and COO to ensure the Board is informed of any material incidents reported under that policy.</p>
Recommendation 3.4	No	The Company has not adopted a specific anti-bribery and corruption policy, however, it is referenced in the Code of Conduct and employees are educated on the matter.

**Principle 4 - Safeguard the integrity of corporate reports: A listed entity should have appropriate processes to verify the integrity of its corporate reports.**

All ASX listed entities are required by the Listing Rules to report on various matters. The manner and form of reporting is governed by the ASX. All directors are obliged to make declarations as to their obligations in relation to reporting amongst other things. The external auditor provides annual reporting to the Board.

Recommendation	Adopted	Reason
Recommendation 4.1	No	The Board has established an Audit and Risk Committee and adopted a Charter in respect of audit and risk matters. All skills and experience of directors are disclosed to security holders and the committee is to be chaired by an independent director.  Due to the recent departure of an independent, non-executive director, the majority of committee members are no longer independent. This is being addressed in FY21 and in the interim, all audit matters are being addressed at a board level.
Recommendation 4.2	Yes	The CEO and CFO provide a written declaration pursuant to S295A of the Corporations Act for half and full year reports.
Recommendation 4.3	Yes	The process by which the Company verifies information disclosed in periodic corporate reports is set out in its Corporate Governance Plan. The Board approves all materials disclosed in periodic corporate reports.

**Principle 5 - Make timely and balanced disclosure: A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.**

The Board has designated the Company Secretary as the person responsible for communication with the ASX. The Board is responsible for ensuring all Company announcements are made in a timely manner, that announcements are factual and do not omit any material information required to be disclosed under the ASX Listing Rules or Corporations Act and that Company announcements are expressed in a clear and objective manner.

Recommendation	Adopted	Reason
Recommendation 5.1	Yes	The Company has Continuous Disclosure Policy available on its website.
Recommendation 5.2	Yes	The Company's Continuous Disclosure Policy provides that the Board receives copies of all material market announcements promptly after they have been made.
Recommendation 5.3	Yes	The Company's Continuous Disclosure Policy provides that any new and substantive investor or analyst presentations be released to the ASX Markets Announcements Platform ahead of the presentation.

**Principle 6 - Respect the rights of security holders: A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.**

Being a listed entity provides all security holders with a medium for access to all appropriate information. The services of the Company Secretary also ensure security holders have at all times direct contact with the Company.

The Company recognises the value of providing current, relevant and objective information to its security holders. The Company is committed to communicating effectively with security holders, through releases to the market via the ASX and General meetings.

The Company makes available relevant contact details in the Company for security holders to make enquiries.

Recommendation	Adopted	Reason
Recommendation 6.1	Yes	Under the Investors tab of the Company's website all policies and charters of the Company are available for investors.

		The Company also includes links to all announcements made through the ASX website.
Recommendation 6.2	Yes	The Company has a Shareholder Communications Strategy document available on its website and makes available relevant areas of contact for security holders to make enquiries of the Company.
Recommendation 6.3	Yes	The Company has a Shareholder Communications Strategy document available on its website and makes available relevant areas of contact for security holders to make enquiries of the Company.
		Security holders are informed of their right and encouraged to participate at meetings of security holders.
Recommendation 6.4	Yes	The Company is yet to hold a securityholder meeting, however, when it does it will ensure that all substantive resolutions at the meeting of security holders are decided by poll rather than by a show of hands.
Recommendation 6.5	Yes	The Company gives security holders the option to receive communications from, and send communications to, the Company and its security registry electronically.
		A copy of the security holder meeting documents are posted to the ASX and distributed to the security holders, alongside an invitation to security holders to submit questions of the Board or management, which are addressed at the meeting.
		Transcripts of the Chair/CEO presentation and results of the meeting are posted to the ASX and on the Company's website.

**Principle 7 - Recognise and manage risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.**

The Board has established the Audit and Risk Committee which is responsible for the risk management of the Company.

The Audit and Risk Committee is committed to the identification, assessment and management of risk throughout the Company's activities. As the Company is still in its early stages, the level of risk processes in place to mitigate any risk and the management of any such issues are of utmost importance and are regularly reviewed.

The Board requires management to design and implement a risk management and internal compliance and control system to manage the Company's material business risks. The Company's process of risk management and internal compliance and control is focused on:

- Formulating risk management strategies;
- Identifying and measuring risks that impact upon the achievement of the Company's direction and objectives; and
- Monitoring the business environment for emerging factors and trends that affect those risks.

The Company has adopted a Charter in respect of Audit and Risks. Senior management, the Audit and Risk Committee and the Board are aware of the risks as disclosed in the Company's Annual Report and will continue to develop and implement a risk management framework.

Recommendation	Adopted	Reason
Recommendation 7.1	No	The Board has established an Audit and Risk Committee and adopted a Charter in respect of audit and risk matters. All skills and experience of directors are disclosed to security holders and the committee is to be chaired by an independent director.
		Due to the recent departure of an independent, non-executive director, the majority of committee members are no longer independent. This is being addressed in FY21 and in the interim, all risk matters are being addressed at a board level.
Recommendation 7.2	Yes	All known material risks were disclosed in the Company's IPO prospectus. An annual review will be conducted in accordance with the Audit and Risk Charter and Risk Management Policy.
		As the Board is newly formed and the Company only recently Listed, a formal evaluation to review the Company's risk management framework will be conducted in

		FY21. Until then, informal evaluations will continue to be conducted with risk management a high priority of board and management.
Recommendation 7.3	Yes	<p>The Company has not yet formed an internal audit function as it considers it not currently feasible given the size of the Company and the relatively small management and employee team.</p> <p>The Audit and Risk Committee reviews and monitors the parameters under which risks are managed and reviews periodically whether this is a need for an internal audit function.</p> <p>The Company's risk management framework is integrated with its day-to-day business processes. Risks are identified, monitored and managed by management with regular reports provided to the Audit and Risk Committee and Board.</p>
Recommendation 7.4	Yes	The Company's IPO Prospectus disclosed whether it has any material exposure to environmental or social risks, and intended management of those risks, where relevant.

**Principle 8 - Remunerate fairly and responsibly: 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.**

In accordance with the Company's Constitution the Board has initially set the non-executive's maximum aggregate remuneration at \$300,000, which will be put to the first Annual General Meeting. While there is a greater reliance on senior management for developing the business, remuneration of the managers at this stage is of greatest importance to ensure the sustainability and growth of the current business.

As the Company further increases its activity, the remuneration of the directors and senior managers will be assessed by the Nominations and Remuneration Committee and a recommendation made to the Board as a whole. The Board has adopted a Nominations and Remuneration Charter.

Recommendation	Adopted	Reason
Recommendation 8.1	No	<p>The Board has established a Nominations and Remuneration Committee and adopted a Charter in respect of remuneration matters. All skills and experience of directors are disclosed to security holders and the committee is to be chaired by an independent director.</p> <p>Due to the recent departure of an independent, non-executive director, the majority of committee members are no longer independent. This is being addressed in FY21 and in the interim, all remuneration matters are being addressed at a board level.</p>
Recommendation 8.2	Yes	<p>Remuneration of all directors and senior management is disclosed in the Annual Report.</p> <p>Remuneration of non-executive Directors comply with ASX Listing Rules, including that:</p> <ul style="list-style-type: none"> <li>fees payable to non-executive directors must be by way of a fixed sum, and not by way of commission on or a percentage of profits or operating revenue;</li> <li>the remuneration payable to executive directors must not include a commission on or percentage of operating revenue; and</li> <li>the total fees payable to directors must not be increased without the prior approval of members in general meeting.</li> </ul> <p>Remuneration of Executive Directors comply with the ASX Listing Rules and the terms of any agreement entered into.</p> <p>The Board may fix the remuneration of each executive director to comprise salary or commission on or participation in profits of the Company.</p>
Recommendation 8.3	Yes	The Board has adopted a Securities Trading Policy and Employee Share Option Plan. These were both submitted to the ASX upon the Company's Listing.