

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

EVENT HOSPITALITY & ENTERTAINMENT LIMITED

ABN / ARBN:

51 000 005 103

Financial year ended:

30 JUNE 2020

Our Corporate Governance Statement<sup>2</sup> for the above period can be found at:<sup>3</sup>

This URL on our website: [www.evt.com/investors](http://www.evt.com/investors)

The Corporate Governance Statement is accurate and up to date as at 31 August 2020 and has been approved by the Board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date: 31 August 2020

Name of directors authorising lodgement:



AG Rydge



JM Hastings

<sup>1</sup> Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

<sup>2</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.

<sup>3</sup> Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should disclose: (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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 3.1) ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input checked="" type="checkbox"/> in our Board Charter available at <a href="http://www.evt.com/investors">www.evt.com/investors</a>	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 3.3) <input checked="" type="checkbox"/> in our Notice of Annual General Meeting (available from 11 September 2020)	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (sections 7.1 and 7.2)	
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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 3.9)	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>1.5 A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) 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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 9.1)</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 9.1)</p> <p>... and the information referred to in paragraph (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 9.2)</p>	
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 7.1)</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 7.1)</p>	
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 7.2)</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 7.2)</p>	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b>PRINCIPLE 2 – STRUCTURE THE BOARD TO 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>... the fact that we have a nomination committee that complies with paragraphs (a) (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (sections 6.1 and 6.2)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p> <p>... and the information referred to in paragraphs (a) (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 6.2)</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p>	
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (sections 3.3 and 9.2)</p>	
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, association 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, association 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>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 3.4)</p> <p>... and the length of service of each director:</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p>	
2.4	<p>A majority of the board of a listed entity should be independent directors.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 3.3)</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.		<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement (section 3.5)
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 3.7)	
<b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.4) <input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a>	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</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>... the fact that we have an audit committee that complies with paragraphs (a) (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (sections 4.1 and 4.2)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p> <p>... and the information referred to in paragraphs (a) (4) and (5):</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p>	
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.2)</p>	
4.3	<p>A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 8.3)</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 8.1)	
<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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a>	
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 8.2)	
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 8.3)	
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement (section 8.2)	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<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>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (a) (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (sections 4.1 and 4.2)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p> <p>... and the information referred to in paragraphs (a) (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 4.2)</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.1)</p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.1)</p>	
7.3	<p>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 risk management and internal control processes.</p>	<p>... how our internal audit function is structured and what role it performs:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.3)</p> <p><input checked="" type="checkbox"/> in our Audit and Risk Committee Charter available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p>	



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.1)</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p>	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<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>... the fact that we have a remuneration committee that complies with paragraphs (a) (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (sections 6.1 and 6.2)</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p> <p>... and the information referred to in paragraphs (a) (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 6.2)</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></p>	
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our financial report for the year ended 30 June 2020, available at <a href="http://www.evt.com/investors">www.evt.com/investors</a></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>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement (section 5.7)</p>	

# EVENT

HOSPITALITY & ENTERTAINMENT

## 2020 CORPORATE GOVERNANCE STATEMENT

### 1. INTRODUCTION

This 2020 Corporate Governance Statement ("Statement") sets out the key corporate governance principles adopted by the directors in governing EVENT Hospitality & Entertainment Limited ("Company") and its subsidiaries (collectively referred to as the "Group") and reflects the corporate governance policies and procedures which applied during the year ended 30 June 2020.

The Group has applied the 3<sup>rd</sup> edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations ("Recommendations") and this Statement discloses the extent to which the Group has followed the Recommendations during the year. The Group followed all of the Recommendations throughout the year, with the exception of Recommendation 2.5.

The Group will apply the 4<sup>th</sup> edition of the Recommendations with effect from 1 July 2020.

This Statement is current as at 31 August 2020 and has been approved by the Board of Directors of the Company.

### 2. APPROACH TO CORPORATE GOVERNANCE

#### 2.1 Framework and approach to corporate governance and responsibility

The Board has the responsibility for ensuring the Group is properly managed so as to protect and enhance shareholders' interests in a manner that is consistent with the Group's responsibility to meet its obligations to all stakeholders. For this reason, the Board is committed to maintaining the highest standards of corporate governance across the Group. The Board believes that corporate governance is about having a set of values and behaviours that underpin the Group's operations and which ensure transparency, risk management, accountability, value creation, fair dealing and protection of the interests of stakeholders. Consistent with this belief, the Board's approach is to consider corporate governance within the broader framework of corporate responsibility and regulatory oversight.

#### 2.2 Compliance with the Recommendations

The ASX Listing Rules require listed entities to include either in their annual report or on their website a statement disclosing the extent to which they have followed the Recommendations in the reporting period. Listed entities must identify the Recommendations that have not been followed and provide reasons for the entity's decision. The ASX also requires listed entities to lodge an Appendix 4G, which is a checklist cross-referencing the 3<sup>rd</sup> edition of the Recommendations to the relevant disclosures in the corporate governance statement, the annual report and where applicable the entity's website. The Group has not followed Recommendation 2.5 for the reasons set out below in section 3.5. All other recommendations have been followed.

Further information on the governance arrangements, including the constitution, Board and Board committee charters and other key policy documents referred to in this Statement, can be found in the corporate governance section of the Company's website ([www.evt.com/investors](http://www.evt.com/investors)). The Statement, charters, Code of Ethics and Business Conduct and various other policies are regularly reviewed to take account of any recent changes in the law and governance practices.

If a shareholder does not have access to the internet, they may contact Mr DI Stone (Company Secretary) for copies of the relevant documents.

### 3. BOARD

#### 3.1 Role and responsibilities of the Board

The Board recognises its overriding responsibility to act honestly, fairly, diligently and in accordance with the law in serving the interests of the Company's shareholders as well as its employees and customers and the community.

Under the constitution, the Board is vested with accountability to shareholders for the management of the Group. The Board has delegated responsibility for operation and administration of the Company and Group to the Chief Executive Officer ("CEO") and other executive management. Responsibilities are delineated by formal authority delegations. Senior executives reporting to the CEO have their roles and responsibilities defined in position descriptions.

The Board's role, responsibilities, powers, duties and functions are detailed in the Board Charter. A copy of the Board Charter is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

#### 3.2 Board processes

The full Board holds at least seven scheduled meetings each year, including strategy meetings. Unscheduled meetings are arranged as necessary to address any specific significant matters that may arise. Site visits are arranged on a regular basis to improve directors' understanding of the Group's operations. Directors may from time to time participate in Board meetings using technology including teleconference and/or videoconference technology, including in circumstances where travel has been restricted due to the global coronavirus pandemic ("COVID-19").



# 2020 CORPORATE GOVERNANCE STATEMENT

## 3.2 Board processes (continued)

The agenda for meetings is prepared in conjunction with the Chairman, CEO and Company Secretary. Standing items include the CEO's report, financial reports, strategic matters, governance and compliance. Submissions are circulated in advance. Executives are regularly involved in Board discussions and directors have other opportunities, including site visits, for contact with a wider group of employees.

To assist in the execution of its responsibilities, the Board has in place an Audit and Risk Committee and a Nomination and Remuneration Committee. These committees have charters which are reviewed on a regular basis. Other Board committees may be appointed from time to time to deal with issues associated with the conduct of the Group's various activities.

## 3.3 Composition of the Board

The composition of the Board is determined using the following principles:

- the Board should comprise of a majority of independent non-executive directors;
- the Board should comprise of directors with a broad range of relevant expertise; and
- the same individual should not exercise the role of Chairman and CEO.

The Chairman of the Board is a non-executive director. There is a Managing Director, who is also the CEO. The Board currently has six non-executive directors, the majority of whom are deemed to be independent under the principles set out in section 3.4 below.

The composition of the Board is reviewed periodically by the Chairman and the other directors to ensure that the Board has an appropriate mix of expertise and experience. When a vacancy exists, through whatever cause, or where it is considered that the Board would benefit from the services of a new director with particular skills, the Nomination and Remuneration Committee identifies suitable candidates with the appropriate expertise and experience, as well as taking into consideration other attributes including diversity, and makes a recommendation to the Board. Appropriate checks are undertaken before a candidate is appointed. The Board then appoints the most suitable candidate who must then stand for election at the next annual general meeting of shareholders. Non-executive directors must stand for re-election at least every three years. Shareholders are provided with all material information in the Group's possession relevant to a decision on whether or not to elect or re-elect a director, in the notice of general meeting.

The Board considers that individually and collectively the directors bring a level of skill, knowledge, experience and diversity that enables the Board to discharge its responsibilities effectively. The following table summarises the key skills and experience of the directors:

Category	Skill or experience
Leadership and Governance	Leadership
	Strategy
	Corporate Governance
	Legal and Compliance
Finance and Risk	Finance, Accounting and Audit
	Risk Management
	Taxation Risk Management
	Work Health and Safety
Industry Experience	Entertainment
	Hospitality, Leisure and Tourism
	Property
Other Relevant Skills and Experience	International Experience
	Information Technology
	Sales and Marketing

Further information on the skills, experience and expertise of the directors has been included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)). Details regarding the gender diversity of the Board have been included in section 9.2 below.

Details of the number of Board meetings and the attendance of the directors have been included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)).

## 3.4 Directors' independence

The Board regularly reviews the independence of each non-executive director in accordance with the Recommendations. Factors specified in the Recommendations which might cause doubts about the independence of a director include if a director:

- is, or has been, employed in an executive capacity by the Company or the Group and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- is, or has within the last three years been, a partner, director or senior employee of a provider of material professional services to the Company or the Group;
- is, or has been within the last three years, in a material business relationship (e.g. as a supplier or customer) with the Company or the Group, or an officer of, or otherwise associated with, someone with such a relationship;
- is a substantial shareholder of the Company or an officer of, or otherwise associated with, a substantial shareholder of the Company;
- has a material contractual relationship with the Company or the Group other than as a director;
- has close family ties with any person who falls within any of the categories described above; or
- has been a director of the Company for such a period that his or her independence may have been compromised.

# 2020 CORPORATE GOVERNANCE STATEMENT

## 3.4 Directors' independence (continued)

In each case, the Board assesses the materiality of the interest, position, association or relationship to determine whether it might interfere with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

As noted in section 3.5 below, the Chairman, Mr AG Rydge, is not considered an independent director due to the substantial shareholding clause.

## 3.5 Chairman and CEO

The Chairman is responsible for leading the Board, ensuring that Board activities are organised and effectively conducted and ensuring that directors are properly briefed for meetings. The CEO is responsible for the development and implementation of Group strategies and policies.

Recommendation 2.5 states that the Chairman should be an independent director. The Chairman, Mr AG Rydge, is not considered an independent director due to the substantial shareholding clause. Mr Rydge was previously Chairman and Managing Director of the Company until retiring from the position of Managing Director on 31 December 2001. The Board has determined that the chairmanship of Mr Rydge is of significant benefit to the Company and Group due to his long standing contribution to, and association with, the Company and extensive knowledge of the film, hospitality, leisure and tourism industries. Mr Rydge has been non-executive Chairman since 1 January 2002.

As Mr Rydge is not considered an independent director, the Board has appointed Mr PR Coates AO as lead independent director. In his role as lead independent director, Mr Coates chairs Board and shareholder meetings when an item is considered in respect of which an actual or perceived conflict of interest may exist in relation to Mr Rydge.

## 3.6 Conflicts of interest

In accordance with the Corporations Act 2001 and the Company's constitution, directors give standing notice on appointment of any interest that could potentially conflict with that of the Company or Group and must keep the Board advised of any changes. Where the Board believes a significant conflict of interest exists, the director concerned does not receive the relevant Board papers and is not present at the meeting whilst the item is considered.

## 3.7 Director education

The Company has a process to educate new directors about the nature of the business, current issues, corporate strategy and the Company's expectations of directors. All directors are made aware of their rights to access employees, information and resources. Directors are provided with appropriate opportunities to visit the Group's locations and meet with management to gain a better understanding of the Group's operations. Where necessary, directors are given access to continuing education opportunities to update and enhance their skills and knowledge base.

## 3.8 Independent professional advice

Each director has the right of access to all relevant Company information and, subject to prior consultation with the Chairman, may seek independent professional advice from a suitably qualified advisor at the Group's expense. The director must consult with an advisor suitably qualified in the relevant field, and obtain the Chairman's approval of the fee payable for the advice before proceeding with the consultation. A copy of the advice received by the director is made available to all other members of the Board.

## 3.9 Company Secretaries

Messrs GC Dean CA, ACIS and DI Stone FCA, ACIS are the Company Secretaries. Messrs Dean and Stone are directly accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.

## 4. AUDIT AND RISK COMMITTEE

### 4.1 Role and responsibilities of the Audit and Risk Committee

The Audit and Risk Committee assists the Board with discharging its responsibilities to safeguard the integrity of the Group's corporate reporting, the system of internal control, and the risk management framework. The Committee's role and responsibilities are set out in detail in the Audit and Risk Committee Charter available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

The Committee reviews the performance of the external auditor on an annual basis and meets with them during the year to discuss a number of matters including the external audit plan, proposed fees for audit work to be performed, half year and annual reporting and other matters as necessary. The Audit and Risk Committee, without the presence of management, addresses questions to the external auditor and Group Internal Audit Manager on matters relating to the Committee's responsibilities in scheduled sessions, at the end of at least two meetings each year.

The Committee is responsible for making recommendations to the Board concerning the appointment of the external auditor including remuneration and other terms of the auditor's engagement. The Committee reviews and ensures that the level of any non-audit work carried out by the external auditor is compatible with maintaining audit independence, taking into account the guidelines which it has set. The current practice, subject to amendment in the event of legislative change, is for the rotation of the engagement partner to occur every five years, with the most recent rotation having taken place in August 2016, and the next rotation will take effect for the year ending 30 June 2021.

The Board receives the minutes and regular updates from the Chairman of the Committee, and reviews and approves the charter of the Committee. Further information regarding the Group's risk management activities, including the Audit and Risk Committee's review of the Group's risk management framework, is set out in section 5 below.

# 2020 CORPORATE GOVERNANCE STATEMENT

## 4.2 Composition of the Audit and Risk Committee

The Audit and Risk Committee consists of a minimum of three non-executive directors, the majority of whom are independent, and is chaired by an independent director who is not the Chairman of the Board. All Committee members have appropriate finance, accounting and risk experience to be members of this Committee.

The members of the Audit and Risk Committee during the year were:

- Mr DC Grant (Chairman) – independent non-executive director;
- Mrs PM Mann – independent non-executive director; and
- Mr AG Rydge – non-executive director.

The Board has considered Mr Rydge's membership of the Committee and concluded that, whilst Mr Rydge is not an independent director, his membership is of significant benefit to the Committee due to his extensive experience of the Group's operations.

Other directors who are not members of the Committee may be invited to attend meetings from time to time. The CEO, Director Finance & Accounting, Company Secretary, Group Internal Audit Manager and external auditor are invited to attend Committee meetings. Other executives may be invited to Committee meetings at the discretion of the Committee.

The Audit and Risk Committee meets at least four times per year. Details of the number of Committee meetings and the attendance of the Committee members have been included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)).

## 5. RISK MANAGEMENT

### 5.1 Risk profile and oversight of the risk management system

The Board has established a formal policy for risk management and a framework for monitoring and managing material business risks on an ongoing basis. The governance of this policy has been delegated to the Audit and Risk Committee. The Audit and Risk Committee oversees the establishment, implementation and annual review of the Group's risk management and internal control systems. Management has established and implemented the systems for identifying, assessing, monitoring and managing material operational, financial reporting, internal control and compliance risks for the Group.

The systems and processes implemented to manage material risks include:

- clearly defined management responsibilities and organisational structure;
- delegated limits of authority;
- treasury and accounting controls and reconciliations;
- comprehensive management reporting systems;
- budgeting and strategic planning processes;
- segregation of duties;
- physical security over the Group's assets;
- appropriate policies and procedures that are widely disseminated to, and understood by, employees;
- specific work health and safety ("WHS") policies and procedures; and
- risk management and internal audit functions.

Senior executives complete and sign off on an annual Directors' Risk Management Questionnaire. The operational and other compliance risk management procedures have also been assessed and found to be operating efficiently and effectively. The annual Directors' Risk Management Questionnaire for the year ended 30 June 2020 was completed in June 2020.

As well as the Directors' Risk Management Questionnaire, matters relating to the business risk and risk management system are analysed and discussed as part of the annual strategic planning process. The Audit and Risk Committee provides assistance to management in the development and maintenance of processes to identify, assess and mitigate business risks.

The Audit and Risk Committee performs a formal review of the Group's risk management framework annually, and the last review was completed in May 2020.

A summary of the Risk Management Policy is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

The risk management process described above is inclusive of all types of material risks, including strategic, operational, financial and regulatory, as well as economic, environmental and social sustainability risks. The Board also considers economic, environmental and social sustainability factors when assessing the Group's exposure to strategic and operational risks. A discussion of the material risks to which the Group is exposed is included within the operating and financial review section in the financial report for the year ended 30 June 2020. Further information regarding environmental sustainability matters is set out in section 5.8 below.

### 5.2 Financial reporting

The CEO and the Director Finance & Accounting have declared in writing to the Board that the financial statements of the Group are founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board. The declarations for the half year ended 31 December 2019 were received in February 2020, and the declarations for the year ended 30 June 2020 were received in August 2020.

# 2020 CORPORATE GOVERNANCE STATEMENT

## 5.3 Internal Audit

The Group Internal Audit Manager assists the Audit and Risk Committee in ensuring compliance with internal controls and risk management programs, by regularly reviewing the effectiveness of compliance and control systems. The Audit and Risk Committee is responsible for approving the program of internal audit visits to be conducted each year and the scope of the work to be performed at each location, and for reviewing the outcomes of internal audit activities.

The Group Internal Audit function currently includes the Group Internal Audit Manager and an Internal Auditor. The Group Internal Audit Manager will, with approval from the Audit and Risk Committee, engage external service providers where necessary, including in circumstances where particular technical skills may be required for an audit.

The Group Internal Audit Manager meets with the Audit and Risk Committee at least once each year, in the absence of management, so that the Committee can hear the views of the Group Internal Audit Manager on financial management and internal controls. The Group Internal Audit Manager also periodically meets with the Chairman of the Audit and Risk Committee to discuss matters relevant to the Group Internal Audit function.

## 5.4 Code of Ethics and Business Conduct

The Company has a Code of Ethics and Business Conduct, which has been endorsed by the Board and applies to all directors and Group employees. The code is reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Group's integrity.

In summary, the code states that all directors, managers and employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Group. Every employee has a nominated supervisor to whom they refer any issues arising from their employment. The code includes the Group's anti-bribery and corruption policy.

The Board reviews the code regularly and processes are in place to promote and communicate the code's contents. The Board is informed of any material breaches of the code. The code is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

## 5.5 Whistleblower Protection Policy

The Company has a Whistleblower Protection Policy that was updated with effect from 1 July 2019 following amendments to the Corporations Act 2001. The policy is designed to support and protect any employees who report non-compliant, suspicious or unethical conduct by other employees of the Group, regardless of the seniority of those involved in the alleged conduct. The policy formalises the Company's commitment to protect the confidentiality and position of employees wishing to raise serious matters that affect the integrity of the Company and Group. The Board is informed of any material incidents reported under the policy, including the action taken by management in response to the report and the resolution of each matter.

The Audit and Risk Committee, on behalf of the Board, reviews the policy regularly and processes are in place to promote and communicate the policy's contents. The policy is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

## 5.6 Legal compliance training

All senior management personnel are required to complete legal compliance training at least once every two years. The training covers such topics as:

- issues relating to the Competition and Consumer Act 2010;
- employment contracts, termination and redundancy;
- harassment and discrimination;
- workplace relations;
- WHS obligations; and
- corporate policies (including limits of authority and share trading).

## 5.7 Dealing in Company shares by directors and employees

The Company has a Share Trading Policy. It is the policy of the Company that directors and senior executives can only buy or sell shares in the Company in the four-week period from (and including) the second business day following any price sensitive announcement including the half year and full year results, and the Annual General Meeting. Trading outside of this period can only be conducted with prior written approval, which will only be provided in certain exceptional circumstances. This policy is subject to the overall restriction that persons may at no time deal in any securities when they are in possession of price sensitive information. The policy is also applicable to all other employees of the Group.

All directors have entered into written agreements to notify the Company Secretary when they buy or sell shares in the Company. In accordance with the provisions of the Corporations Act 2001 and the ASX Listing Rules, the Company Secretary advises the ASX of any transactions conducted by directors in shares in the Company. This information is also reported to the Board.

# 2020 CORPORATE GOVERNANCE STATEMENT

## 5.7 Dealing in Company shares by directors and employees (continued)

Each senior executive is required on an annual basis to confirm to the Company Secretary details of their personal holdings of shares. This information is reported to the Board.

The policy prohibits employees from using derivatives or entering into transactions that operate, or are intended to operate, to limit the economic risk of unvested entitlements to shares, including unvested performance shares and performance rights issued under the Group's long term incentive scheme.

The Share Trading Policy is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

## 5.8 Environmental sustainability

The Group's operations are subject to various environmental regulations under Commonwealth, state or territory and other applicable legislation.

The Group has an established environmental reporting system for its environmentally sensitive businesses, which monitors compliance with existing environmental regulations and new regulations as they are enacted. The recreational and other ancillary activities conducted by those businesses are subject to various licences and legislation issued under environmental laws that apply in each respective location. The Board has a responsibility to ensure that robust systems are in place to manage the assets in a sustainable and responsible manner and to ensure that the activities of each business are conducted in compliance with legislation.

The reporting system is documented in a legal compliance manual and includes procedures to be followed should an incident occur which may adversely impact the environment. The directors are not aware of breaches of any applicable legislation during the year, which are material in nature, and have no reason to believe that any possible legal or remedial action would result in a material cost or loss to the Group.

Environmental sustainability matters are of particular relevance for the Group's Thredbo Alpine Resort operations. The Board recognises the scientific consensus on climate change and is mindful of the potential impact of climate change on Thredbo, including exposure to short and long term climate-related physical, regulatory and transition risks. These risks are an inherent part of the operation of an alpine resort and are managed by strengthening relevant controls and proactive consideration of how changing factors impact the proximity of climate related risks.

In a first for Australian snow resorts, from 1 July 2019 all of Thredbo's major resort operations are powered by renewable energy under an agreement with Red Energy and Snowy Hydro. Thredbo is the inaugural Australian partner of Protect Our Winters ("POW") ([protectourwinters.org](http://protectourwinters.org)), a global organisation mobilising the outdoor sports community against climate change. Thredbo is collaborating with POW to raise awareness of the impact of climate change on the resort's mountain environment, and to continuously improve Thredbo's environmental performance. Thredbo's renewable energy purchase agreement with Red Energy and Snowy Hydro and the partnership with POW complement other environmental initiatives in Thredbo including partnerships with Greenfleet to offset emissions from customers' car journeys to Thredbo, through which Thredbo customers have offset nearly 8,000 tonnes of carbon emissions by funding the planting of over 30,000 trees, and to offset the operating emissions of Thredbo's snow groomers and company vehicles. The installation of a solar photovoltaic system on the roof of the Thredbo Leisure Centre was completed in April 2018. Further information regarding environmental initiatives at Thredbo is available at [www.thredbo.com.au/about-thredbo/environment/](http://www.thredbo.com.au/about-thredbo/environment/).

The Group has also undertaken a number of initiatives to promote Thredbo as a year-round resort destination, including increasing the number and quality of sporting and cultural events to build visitation outside of the snow season, and expanding the mountain bike trail network to appeal to a broader range of riders.

## 5.9 Corporate social responsibility

The Group's STRETCH workplace giving program partners with 25 charities that have been selected by the Group's employees, including a partnership with nine children's hospital foundations around Australia and Starship in New Zealand. The program is ranked by Workplace Giving Australia in the top 15 Australian workplace giving programs. In the year ended 30 June 2020, STRETCH raised \$400,000 for children's hospitals and the workplace giving program in Australia and New Zealand donated over \$644,000 including employee donations matched by the Group. In addition, the Group's employees provided over 600 hours volunteering with the Group's charity partners including children's hospitals, Starlight Children's Foundation, RSPCA, Cancer Council Australia, Beyond Blue, The Salvation Army and Assistance Dogs Australia, and the annual Salvation Army Christmas Appeal provided over 1,000 gifts and \$18,000 in donations and a further \$244,000 to support Bushfire Appeals.

## 5.10 Health and safety performance

The Group's highest priority is the safety of all those impacted by its operations, including the Group's employees, guests, contractors, and the communities in which it operates.

The Group's Head of Safety is responsible for WHS risk management activities across the Group, supported by divisional managers with WHS responsibilities. The Head of Safety reports to the Company Secretary. In the prior year, the Head of Safety completed a comprehensive analysis of the Group's WHS management system in comparison with market practice, which was subject to review by an appropriately qualified independent WHS expert.



# 2020 CORPORATE GOVERNANCE STATEMENT

## 5.10 Health and safety performance (continued)

All workplace injuries and other incidents are reported in the Group's incident reporting system and analysed and where appropriate investigated by the Head of Safety. The Head of Safety, with supporting from divisional management, has developed strategies to reduce the occurrence of avoidable workplace injuries. A summary of incidents together with details of any material incidents are provided to the Board for each Board meeting.

In response to COVID-19, detailed COVID-19 safety plans and staff training programs were developed for and have been implemented by each of the Group's operating divisions. In addition, to ensure these plans were consistent with best practice in Australia, advice was also sought from infectious diseases experts. The Group has implemented a comprehensive internal and external audit process to ensure that each location complies with the relevant COVID-19 safety plan.

## 6. NOMINATION AND REMUNERATION COMMITTEE

### 6.1 Role and responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee assists the Board in fulfilling its duties by providing independent and objective review, advice and assistance to the Board and CEO (as appropriate) on nomination and remuneration related issues. The Committee performs the role of both a nomination committee and a remuneration committee.

The Committee's role and responsibilities are detailed in the Nomination and Remuneration Committee Charter. The Board receives the minutes and regular updates from the Chairman of the Committee, and reviews and approves the charter of the Committee. A copy of the Nomination and Remuneration Committee Charter is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

### 6.2 Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of a minimum of three non-executive directors, the majority of whom are independent, and is chaired by an independent director who is not the Chairman of the Board.

The members of the Nomination and Remuneration Committee during the year were:

- Mr PR Coates (Chairman from 19 March 2020) – lead independent non-executive director;
- Mr DC Grant (Chairman until March 2020) – independent non-executive director;
- Mrs PM Mann – independent non-executive director; and
- Mr AG Rydge – non-executive director.

The Board has considered Mr Rydge's membership of the Committee and concluded that, whilst Mr Rydge is not an independent director, his membership is of significant benefit to the Committee due to his extensive experience of the Group's operations.

Other directors who are not members of the Committee may be invited to attend meetings from time to time. The CEO and Company Secretary are invited to attend Committee meetings. Other executives may be invited to Committee meetings at the discretion of the Committee.

The Nomination and Remuneration Committee meets at least three times per year. Details of the number of Committee meetings and the attendance of the Committee members have been included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)).

## 7. PERFORMANCE AND REMUNERATION

### 7.1 Board performance and remuneration

The Board reviews its performance annually to ensure that individual directors and the Board as a whole work efficiently and effectively in achieving their functions set out within the Board Charter. The Chairman annually assesses the performance of individual directors and speaks privately with each other director to discuss this assessment and any ideas for improvement. At this same time, directors are able to provide feedback on the performance of the Chairman. The Board as a whole discusses and analyses its own performance during the year.

The Board also has in place an annual process to review its performance as well as the performance of the Board committees. Each director completes a performance evaluation questionnaire. The questionnaire covers topics including the Board's role, composition and effectiveness, procedures and practices, behaviours, Board administration, and the conduct of the Chairman. The Board evaluation process was last conducted in June 2020.

Directors are requested to provide comments and feedback and to evaluate each area by providing a rated response to various questions. The results of the performance evaluation are collated by the Company Secretary and submitted to the Nomination and Remuneration Committee for review. A summary of the results is then submitted to the full Board, and the results form the basis of an action plan designed to address performance improvement opportunities where applicable.

The Group's remuneration philosophy and details of the current remuneration arrangements are outlined within the remuneration report, which is included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)). The remuneration report confirms that the structure of non-executive director remuneration is separate and distinct from that of senior executive remuneration.

# 2020 CORPORATE GOVERNANCE STATEMENT

## 7.1 Board performance and remuneration (continued)

The Nomination and Remuneration Committee is responsible for recommending to the Board, fees applicable to non-executive directors. Non-executive directors may also be reimbursed for their expenses properly incurred as a director, or in the course of their duties. Non-executive directors are also encouraged to own shares in the Company. The non-executive directors do not participate in any short or long term incentive schemes.

The maximum aggregate amount of fees that may be paid to all non-executive directors each year is capped at \$1,500,000, which was approved by shareholders at the 2010 Annual General Meeting. The Board maintains a fee buffer to give it sufficient flexibility to plan its structure in advance of specific needs that may arise. The total fees paid to non-executive directors during the year ended 30 June 2020 were \$971,803.

The terms and conditions of the appointment and the retirement of directors, including the CEO, are first considered by the Nomination and Remuneration Committee and then recommended for determination by the Board. A written agreement is in place with each director setting out the terms of their appointment.

## 7.2 Executive performance and remuneration

Each year, the Board, with the assistance of the CEO, and the Nomination and Remuneration Committee, undertake a formal process of reviewing the performance of senior executives. The measures generally relate to the performance of the Group, the performance of the senior executive's division or department and the performance of the senior executive individually.

The Nomination and Remuneration Committee and the Board review the performance of the CEO. The CEO is not present at the Nomination and Remuneration Committee or Board meetings when her own performance and remuneration are being considered.

For senior executives, the CEO conducts interviews with each executive and provides comments and feedback in relation to the senior executive's performance. A formal review process occurs for each employee with nominated supervisors conducting the performance review. The formal review process occurs annually and was completed in June 2020. Further details on the assessment criteria for the CEO and other senior executive remuneration (including share-based incentive plans) are disclosed within the remuneration report.

A written agreement is in place with each senior executive setting out the terms of their appointment.

## 7.3 Remuneration report

Further information regarding the Group's remuneration policies and practices is set out in the remuneration report which is included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)).

## 8. CONTINUOUS DISCLOSURE AND SHAREHOLDER COMMUNICATIONS

### 8.1 Continuous Disclosure Policy

The Board's commitment to providing shareholders with equal and timely access to material information concerning the Group is set out within the Continuous Disclosure Policy. The policy assists the Group in complying with the continuous disclosure obligations contained in applicable ASX Listing Rules and the Corporations Act 2001.

Under the policy, the Board has appointed the Chairman, the CEO and the Director Finance & Accounting as Joint Disclosure Managers, with reference to the Company Secretary on administrative matters. The Joint Disclosure Managers are responsible for identifying matters that would be likely to have a material effect on the price or value of the Company's shares, where necessary informing the Board, and ensuring that such information is released to the ASX by the Company Secretary. The Board promptly receives copies of all material market announcements.

The Continuous Disclosure Policy is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

### 8.2 Shareholder communications

Information regarding the Group is provided to shareholders via its website ([www.evt.com](http://www.evt.com)), which includes details of the Group's history, activities, brands and locations in which it operates. The Investor Centre ([www.evt.com/investors](http://www.evt.com/investors)) provides further information including the Corporate Governance Statement and related policies, Directors' details, announcements made to the ASX, Annual Reports, Half Year Reports, recent notices of general meetings and a key events calendar.

The CEO and Director Finance & Accounting meet with shareholders and analysts from time to time. Presentations to be made to those persons are released to the market via the ASX ahead of the presentation and published on the Company's website. In addition, the CEO and Director Finance & Accounting endeavour to respond to all queries from shareholders and analysts in relation to the Group, provided the information requested is not price sensitive or is already publicly available.

The Chairman meets with shareholders and proxy advisors to discuss matters relevant to the Group's corporate governance, and issues to be considered at the Annual General Meeting.

Routine shareholder enquiries are dealt with by the Company Secretary.

The Group's engagement with shareholders is complemented by the Shareholder Benefits program, which provides shareholders with 500 or more shares in the Company with access to discounts at the Group's cinemas, hotels and Thredbo Alpine Resort. Further information regarding this program is available at [www.evt.com/investors](http://www.evt.com/investors).

# 2020 CORPORATE GOVERNANCE STATEMENT

## 8.2 Shareholder communications (continued)

The Company also communicates with its shareholders via its share registry, Computershare. The registry provides shareholders with the option of receiving communications from, and sending communications to, it electronically, except in certain limited circumstances, for example, in which an original signature or document must be provided.

## 8.3 Annual General Meeting

The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Group's strategy and goals. Important issues are presented to shareholders as single resolutions and in plain English. Shareholders are requested to vote on matters including the appointment and maximum aggregate amount of fees that may be paid to all non-executive directors, the granting of performance rights to the CEO and changes to the constitution. The meeting is ordinarily held in Sydney and shareholders can attend in person or send a proxy as their representative. Due to COVID-19, arrangements will be made to enable shareholders to participate in the 2020 Annual General Meeting using technology without attending in person. Where possible, all current directors and senior executives attend the meeting. The external auditor also attends the meeting to answer shareholder questions about the conduct of the audit and the preparation and content of the independent auditor's report.

## 9. DIVERSITY

### 9.1 Diversity in the workplace

The Board is committed to an inclusive workplace that embraces and promotes diversity, including Indigenous and disability employment, equal opportunity and women in management. The Board has delegated management of diversity to the Nomination and Remuneration Committee.

The Group's Diversity Policy formalises the Group's commitment to diversity and seeks to promote an inclusive culture where people are encouraged to succeed to the best of their ability. Progress in respect of the measurable objectives for the Group is reviewed on an annual basis by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee receives reports on the Group's diversity related initiatives from management at least annually and facilitates periodic reporting to the Board.

The Group has adopted the following initiatives to progress the objectives of its policy:

- reporting on the gender diversity within the Group to the Board;
- aiming to maintain an appropriate percentage of women on the Board; and
- aiming to increase the percentage of women in senior management positions as vacancies arise, subject to identification of candidates with appropriate skills.

The Board considers progress in relation to the above measurable objectives at least annually and the last review was performed in May 2020. Performance was assessed as follows:

#### *Reporting on the gender diversity within the Group to the Board*

Reporting on the gender diversity within the Group is provided to the Nomination and Remuneration Committee in May each year, following which the Chairman of the Nomination and Remuneration Committee provides an update to the Board. The Board also reviews the information disclosed below in section 9.2 prior to the Board's approval of the Corporate Governance Statement in August each year.

#### *Aiming to maintain an appropriate percentage of women on the Board*

The percentage of female directors is currently 43%, which is above the Australian Institute of Company Directors target of 30%. The Board considers that the current percentage of women on the Board is appropriate.

#### *Aiming to increase the percentage of women in senior management positions as vacancies arise, subject to identification of candidates with appropriate skills*

The Group has a female CEO, and the percentage of women holding senior executive positions has increased from 35% at 30 June 2019 to 37% at 30 June 2020. The Board is satisfied with progress made in relation to the increase of the percentage of women in senior management positions and will continue to monitor progress in relation to this measurable objective.

The policy is available from [www.evt.com/investors](http://www.evt.com/investors) or upon request from the Company Secretary.

### 9.2 Gender representation

The gender representation profile for the Board, senior executives, and all employees of the Group is as follows:

	30 June 2020		30 June 2019	
	Female	Male	Female	Male
Board	43%	57%	38%	62%
Senior executives	37%	63%	35%	65%
All Group employees	51%	49%	52%	48%

For the purpose of preparing the above information, senior executives are defined as including direct reports to the CEO and direct reports to those direct reports to the CEO.

# 2020 CORPORATE GOVERNANCE STATEMENT

## 9.1 Gender representation (continued)

The Group submitted reports to the Workplace Gender Equality Agency in July 2020 in accordance with the Workplace Gender Equality Act 2012. Separate reports were submitted for Cinema Exhibition, Hotels and Resorts, and Thredbo Alpine Resort, and these reports are available at [www.evt.com/investors](http://www.evt.com/investors).

## 10. DIRECTORS' QUALIFICATIONS AND ATTENDANCE AT BOARD AND COMMITTEE MEETINGS

Details regarding the directors' qualifications and attendance at meetings is included in the financial report for the year ended 30 June 2020 (available at [www.evt.com/investors](http://www.evt.com/investors)).