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**ASX ANNOUNCEMENT  
23 APRIL 2021**

**BRISBANE BRONCOS LIMITED  
2020 CORPORATE GOVERNANCE STATEMENT AND APPENDIX 4G**

In accordance with ASX Listing Rules 4.7 and 4.10.3, a copy of Brisbane Broncos Limited's Corporate Governance Statement and associated Appendix 4G for the 2020 financial year is attached.

For further information, please contact Chairman Mr Karl Morris on 3858 9101. This announcement has been approved by the Board of Brisbane Broncos Limited.

Yours sincerely

Louise Lanigan  
Company Secretary  
Brisbane Broncos Limited



Premier Partners

# CORPORATE GOVERNANCE STATEMENT

## INTRODUCTION

The Board of Directors of Brisbane Broncos Limited ('the Company') present the 2020 Corporate Governance Statement which provides information about governance at Brisbane Broncos Limited and its controlled entities ('the Group'). The Board is responsible for the corporate governance framework of the Group and is committed to applying the ASX Corporate Governance Principles and Recommendations ('ASX Principles'). The Board guides and monitors the business affairs of the Group on behalf of its shareholders by whom they are elected and to whom they are accountable. It is a requirement of the Board that the Group maintain high standards of ethics and integrity at all times. This Corporate Governance Statement outlines the framework of policies, systems and process utilised by the Group that guides how the organisation is managed and decisions are made. The Group's governance framework plays an integral role in supporting the business and helping the Board and management deliver on the organisation's strategy. It provides the structure through which strategy and business objectives are set, performance is measured and monitored, and risks are managed. The governance framework of the Group provides guidance on the standards of behaviour expected from all those within the organisation.

The ASX Principles are an important regulatory guide for listed companies reporting on their corporate governance practices. Under ASX Listing Rule 4.10.3, listed companies must disclose the extent to which they have complied with the fourth edition of the ASX Principles, and if any have not been followed, explain why. Where practical, the Group has complied with the ASX Principles. However, there are some instances whereby due to the size of the Board or News Corporation's substantial shareholding in the Company, it is not considered economical or practical to implement particular recommendations. The Group's compliance with ASX Principles are disclosed below.

The information in this statement is current as at 23 April 2021 and has been approved by the Board.

## CULTURE AND VALUES

The Brisbane Broncos' values of United, Accountable, Respectful and Grateful are core to the business and define the organisation's culture, standards, actions and behaviour. The culture of the Brisbane Broncos is fundamental to its success and these values embody what the organisation and its people stand for. The organisation's values guide the way decisions are made and are the means by which all actions are measured. All involved with the Brisbane Broncos are driven by living the values every day with a sense of shared purpose, being humble, holding one another to account and supporting each other and the community. These values ensure the highest of expectations are in place at all times and drive the organisation's strategic direction to build for a successful future.

## CORPORATE GOVERNANCE WEBSITE

The Company's corporate governance practices were in place throughout the year ended 31 December 2020. Important information relating to the Company's corporate governance policies and practices are set out on the Brisbane Broncos' website at [www.broncos.com.au](http://www.broncos.com.au). The Company is currently undertaking the process of reviewing and updating its charters and corporate governance policies. This process will be completed during the 2021 financial year and all relevant updated documents will be available on the Brisbane Broncos website once approved by the Board.

## ROLE AND RESPONSIBILITY OF THE BOARD

The Board acts on behalf of and is accountable to the shareholders. The Board oversees the safe and sustainable operations of the Group in accordance with its values. It seeks to identify the expectations of the shareholders, as well as other regulatory and ethical expectations and obligations and strives to meet them. In addition, the Board provides leadership, establishes broad corporate policies, and is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks. The Board is responsible for overseeing the financial position and for monitoring the business and affairs on behalf of the shareholders, by whom the Directors are elected and to whom they are accountable.

The primary role of the Board is to oversee and guide the management of the Group with the aim of protecting and enhancing the interests of its shareholders and taking into account the interests of other stakeholders including employees and the wider community. Each Director is required to ensure that they are able to devote sufficient time to discharge their duties and to prepare for Board and Committee meetings and associated activities.



## CORPORATE GOVERNANCE STATEMENT

### ROLE AND RESPONSIBILITY OF THE BOARD (CONTINUED)

The Board is responsible for setting the strategic direction of the Group, establishing goals for management and monitoring the achievement of those goals. During 2017, the Board and management completed a detailed review and revision of the Group's Strategic Plan. An updated three-year Strategic Plan for 2017 to 2019 was approved by the Board at that time. It was the Board and management's intention during 2020 to undertake a comprehensive modification and review of the Strategic Plan and Business Operating Model to guide the organisation over the next three-year period. Due to the impact of COVID-19 on the organisation, this process did not take place and accordingly for practical reasons, the existing version of the Strategic Plan was reviewed and refreshed during the reporting period for the 2020 financial year. The Board and management are currently undertaking a thorough process of updating the Group's Purpose, Vision, Strategic Plan and Business Operating Model which will be completed and implemented during the 2021 financial year.

The Board operate in accordance with a formal Charter which outlines its roles and responsibilities. It clearly establishes the relationship between the Board and management and describes their functions and responsibilities. A copy of this document is available on the corporate section of the Brisbane Broncos website.

The Chief Executive Officer (CEO) is responsible for the day-to-day management of the Group and reports to the Board on key management and operational issues. The Board ensures that the CEO is appropriately qualified and experienced to discharge his responsibilities and has procedures in place to assess the performance of the CEO on behalf of the shareholders. The Board also appoints the Company Secretary. The Company Secretary is responsible for coordination of all Board business including agendas, minutes, communication with regulatory bodies and ASX and all other filings. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with proper functioning of the Board. All Directors have direct access to the Company Secretary and the Company Secretary has a direct reporting line to the Chair. The responsibilities of the Company Secretary are further outlined in the Board Charter.

Various information reports and other communication are regularly sent to the Board in order to keep them informed of the Group's business. Directors also receive monthly operating and financial reports and have access to senior management at Board and Committee meetings. The Board holds regular meetings (average 7) each year and special meetings if necessary. During 2020 the frequency of Board meetings increased to address the effects of COVID-19 on the Group and the impact the pandemic had on the NRL Telstra Premiership and other operational matters. Accordingly, the Board held 22 meetings during the 2020 financial year which included weekly meetings throughout the most affected period.

The responsibility for the operation and administration of the Group is delegated, by the Board, to the CEO and the Senior Executives. It is the Board's responsibility to appoint or remove the CEO and to ratify the appointment or removal of Senior Executives. The Board ensures that this executive team is appropriately qualified and experienced to discharge their responsibilities and has in place procedures to assess the performance of the CEO and Senior Executives. The Board ensures appropriate resources are available to Senior Executives to enable them to achieve performance objectives.

In fulfilling its role and executing its duties outlined above, the key responsibilities of the Board include the following:

- Overseeing the Group's strategic direction and its management and performance generally.
- Monitoring the effectiveness of the Company's governance practices.
- Approving strategies designed to ensure the continued growth and success of the Group.
- Approving the annual capital and operating budget.
- Approving and monitoring Group values, ethical standards, codes of conduct and legal compliance.
- Ensuring the Group has in place an appropriate risk management framework and setting the risk appetite and overseeing the integrity of material business risk management.
- Ensuring that any significant risks that arise are identified, assessed, appropriately managed and monitored.
- Approval of delegations of authority to management.
- Approving significant acquisitions and disposals of assets.
- Approving significant expenditure decisions outside of Board-approved corporate budget.
- Approving and monitoring financial performance against strategic plans and budget and liaising with the external auditor.
- Selection, evaluation and succession planning for Directors, CEO, Company Secretary and ratifying the appointment and/or replacement of Senior Executives.
- Monitoring the Group's employee performance management system.

# CORPORATE GOVERNANCE STATEMENT

## ROLE AND RESPONSIBILITY OF THE BOARD (CONTINUED)

- Monitoring the financial performance and integrity of the Group's accounting and corporate reporting system and liaising with the external auditor.
- Approval of annual and half-yearly financial reports.
- Approving and monitoring progress of major capital expenditure and capital management.
- Oversees the effectiveness of management processes and approval of major corporate initiatives.
- Reporting to and communicating with shareholders.
- Enhancing and protecting the reputation of the Brisbane Broncos.
- Setting the remuneration of Directors and the CEO and generally endorsing the same for the CEO direct reports, and monitoring whether the Group's remuneration policies and practices are aligned with its values, strategic direction and risk appetite.

## BOARD COMPOSITION

### Board Composition and Independence

In accordance with the Company's Constitution, the Board must have a minimum of three Directors and a maximum of ten. Directors are required to seek election at the first Annual General Meeting (AGM) after their appointment and thereafter may not retain office without re-election for more than three years. At every AGM one third of Directors must retire from office on a rotational basis. The Board assesses the independence of each Director having regards to the definition of independence set out in the ASX Principles. Each Director's independence is assessed on an individual basis, focusing on an assessment of their capacity to bring independent judgement to Board decisions. Directors are required to make prompt disclosure to the Chair of any changes in interests, shareholdings, personal ties, other directorships or any other matter that may be relevant to considering their independence.

Directors must declare any conflict of interest that they may have at the start of Board meetings. In the event that a potential conflict of interest arises with respect to a matter that is to be considered by the Board, the Director is required to declare that interest and must not take part in any Board discussion or vote in relation to that matter, unless permitted by the Corporations Act.

As at the date of this report, there are five Directors on the Board whose names, skills, experience and expertise are included in the Directors' Report. Ms Vicki Wilson was appointed as Director on 12 May 2020 and elected by shareholders at the AGM on 21 July 2020. Four of the current five Directors are regarded as independent being Mr Karl Morris (Chairman), Mr Tony Joseph, Mr Darren Lockyer and Ms Vicki Wilson, thus complying with ASX Principles 2.4 and 2.5 that the majority of the Board and the Chair should be independent. Mr Neil Monaghan previously held the position of Managing Director – Business Services Group of News Corporation Australia until 30 December 2020. Despite the cessation of his employment with News Corporation Australia, Mr Monaghan is not considered independent as he has been within the last three years an employee of a substantial shareholder of the Company.

Mr Paul White held the position of CEO of the Group since 1 January 2011. He is not a Director of the Company. Mr White's employment agreement expired on 31 October 2020 at which time the Group signed an addendum to his existing contract to extend his tenure whilst the recruitment process for a replacement CEO was undertaken. On 3 February 2021, the Board of Directors announced the appointment of Mr David Donaghy as the Group's new CEO. Mr Donaghy's employment will commence on 1 May 2021. Non-executive director Mr Neil Monaghan was appointed as Interim CEO of the Group on 2 March 2021. Mr Monaghan's vast business experience, qualifications and skills will add significant value to the Group during this transitional period and ensure stability and strong leadership until Mr Donaghy's commencement.

Directors of Brisbane Broncos Limited are classified as either executive or non-executive, with the former being those Directors engaged in full time employment by the Group. At the date of this report all Board members are non-executive except for Mr Monaghan who is serving in the role of Interim CEO as outlined above until 1 May 2021.

The term in office held by each Director at the date of this report is as follows:

Karl Morris	3 years 2 months
Tony Joseph	10 years
Darren Lockyer	7 years 4 months
Neil Monaghan	2 years 10 months
Vicki Wilson	9 months

## CORPORATE GOVERNANCE STATEMENT

### BOARD COMPOSITION (CONTINUED)

#### Board Composition and Independence (continued)

There are procedures in place, agreed by the Board, to enable Directors in furtherance of their duties to seek independent professional advice at the Company's expense. If appropriate, any advice so received will be made available to all Directors.

Non-executive Directors receive fees for serving on the Board. During the period from 1 April 2020 to 31 December 2020, Non-executive Director remuneration was reduced by 75% as a result of COVID-19 cost reduction measures. For additional details regarding the nomination and appointment of Board members, please refer to the corporate section of the Brisbane Broncos website.

#### Board Capabilities

In determining the composition of the Board, consideration is given to the optimal mix of background, skills, experience, and diversity that will best position the Board to guide the Group. Directors are appointed primarily based on their capacity to contribute to the business' growth, development and success. The Board composition is reviewed periodically and is guided by the Board and supported by the Board Skills Matrix and Diversity Policies of the Group.

#### Director Selection and Succession Planning

The entire Board addressed the Board renewal process which involves regularly reviewing its composition to ensure Directors bring an appropriate mix of background, skills, experience and diversity relevant to the management of a leading sporting organisation. Current and future needs of the Group are taken into consideration. Due to the size of the Board a separate Nominations Committee has not been established and accordingly the Board as a whole addresses these matters. Therefore, ASX Principle 2.1 has not been complied with. The Board consider each of the Directors coming up for re-election and makes an assessment as to whether to recommend their re-appointment to shareholders. This assessment considers matters including their contribution to the Board, performance evaluation results, tenure, and the ongoing needs of the Group.

The Board is responsible for defining the desired attributes and skill sets for new Directors. The services of an independent consultant may be used where appropriate to assist in the identification and assessment of a selection of potential candidates. The Board or a selection of Directors, will review prospective candidates and arrange for background checks to be undertaken prior to a decision on an appointment being made. When a Director is put forward to shareholders for election or re-election, the Company includes in the Notice of Meeting all information in its possession that is material to the decision whether to elect or re-elect that candidate.

A copy of the Policy for Nomination and Selection of Directors and Senior Executives is available on the corporate section of the Brisbane Broncos website.

#### Director Induction and Professional Development

Prior to appointment, each Non-executive Director is provided with a letter of appointment which sets out the terms of their appointment and includes copies of the Company's Constitution, Board Charter, Committee Charters and relevant policies. The expectations of the Board and the workings of the Board and its Committees are also conveyed in the letter of appointment and in the interviews with the Chair. An induction process is undertaken upon the Director's commencement with the Company including access to Senior Executives as appropriate in relation to details of the business an overview of the Group's strategic objectives and operations. Directors are encouraged by the Board to continue their education by attending both internal and external training and education relevant to their role. All Directors have the right to access Group information and the Board Charter sets out the circumstances and procedures pursuant to which a Director may seek independent professional advice at the Company's expense.

### BOARD COMMITTEES

As the current Board comprises only five Directors, it is considered logical and more practical that the Board as a whole address all matters of the business in relation to Risk, Nomination and Remuneration. Accordingly, it is not considered necessary to establish separate committees for these functions. The Board has established an Audit Committee to oversee and monitor the Group's external audit processes, financial reporting and internal control activities. Board Committees do not relieve the Directors of their responsibilities for the matters addressed by the Committee.

## CORPORATE GOVERNANCE STATEMENT

### BOARD COMMITTEES (CONTINUED)

#### Audit Committee

It is the Board's responsibility to ensure that an effective internal control framework exists within the entity. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial considerations. The Board has delegated responsibility for these matters to the Audit Committee. To support the Group's corporate governance focus, the Audit Committee operates in accordance with a Charter approved by the Board. A copy of this document is available on the corporate section of the Brisbane Broncos website. For the names, qualifications and skills of the members of the Audit Committee and the number of meetings attended, please refer to the Directors' Report included in the Annual Report. Further information in relation to the operation and composition of the Audit Committee is outlined below.

The size of the Audit Committee remained at three members throughout the reporting period with no changes to the composition during this time. The Audit Committee membership comprises Mr Neil Monaghan (Chairman), Mr Karl Morris and Mr Tony Joseph. Accordingly, ASX Principle 4.1(a)(1) which specifies that the majority of the Audit Committee should consist of independent Directors has been complied with.

The Board recognises the ASX Principle 4.1(a)(2) which stipulates the Chair of the Audit Committee should be an independent director. However, the Board acknowledges that Mr Monaghan is the most appropriate director to fill this position as he brings the most relevant experience, skill and qualifications to the role. For this reason, ASX Principle 4.1(a)(2) is not complied with.

Due to its size, the Group does not have an internal audit function, however it is policy for management to regularly conduct an assessment of the following:

- Adequacy, appropriateness and effectiveness of accounting and operating controls.
- Management processes supporting external reporting.
- A continuous improvement programme for accounting and operating controls.
- Extent of compliance with Group policies and procedures.
- Accuracy and security over data and information.
- Accountability for Group's assets to safeguard against loss.
- Continual review of the cost structure of the business in an attempt to identify inefficiencies.
- Economy and efficiency with which resources are employed.

The Audit Committee is also responsible for monitoring the independence and suitability of the external auditors and all professional advisors.

#### PERFORMANCE EVALUATION OF BOARD AND SENIOR EXECUTIVES

The performance of the Board and Senior Executives is reviewed regularly against both measurable and qualitative indicators. The Group has a formal, documented performance management process in place for the review and evaluation of all employees that is undertaken annually. During the reporting period, the CEO conducted written and verbal performance evaluations for all Senior Executives and managers assessing their results against individualised Performance Contracts. This performance review process is extended to all staff throughout the organisation. This process also addresses the personal development of employees and assess how well staff have demonstrated adherence to Brisbane Broncos Values whilst performing their roles. It involves assessment of personalised measurable key targets, objectives and performance indicators, and comparing these to results achieved by reviewing qualitative and quantitative performance criteria.

The CEO and Senior Executives are employed under written employment agreements which sets out their rights, duties and responsibilities. Management's discharge of its responsibilities is monitored through regular Board reporting and performance evaluations against pre-determined performance objectives. The Chair undertakes the CEO's annual review. The results of these reviews are used in determining succession plans, performance and development plans and remuneration for all employees.

A formal, documented review process is also in place for the Board. The Directors regularly review their own individual and collective performance and that of the Chair. The performance criteria against which Directors and executives are assessed is aligned with the financial and non-financial objectives of the Group. A thorough Board evaluation process was completed in February 2020. Directors whose performance is consistently unsatisfactory may be asked to retire.



## CORPORATE GOVERNANCE STATEMENT

### PERFORMANCE EVALUATION OF BOARD AND SENIOR EXECUTIVES (CONTINUED)

As mentioned previously, due to the small size of the Board, a separate Remuneration Committee has not been established. The Board as a whole assesses the appropriateness of the nature and the amount of remuneration of Non-executive Directors, CEO and Senior Executives on a periodic basis by reference to relevant employment market conditions.

### DISCLOSURES ABOUT DIRECTORS

Details of the Directors' remuneration and retirement benefits are disclosed in note 26(a) and in the Directors' Report. Details of the indemnity given to Directors are disclosed in the Directors' Report. Details of Directors' shareholdings are disclosed in note 26(b) and in the Directors' Report.

### RISK MANAGEMENT

#### Risk Management Roles, Responsibilities and Practices

The Board has a proactive approach to risk management. It is responsible for overseeing the implementation of and ensuring the adequacy and effectiveness of the risk management framework and internal controls. This includes determining the Group risk profile and ensuring that management is operating in accordance with the risk appetite approved by the Board. The identification and effective management of risk, including calculated risk-taking is viewed as an important part of the Group's approach to creating long-term shareholder value. The Group's risk management practices in place focus on achieving the objectives of effective and efficient use of Group resources, compliance with applicable laws and regulations, and preparation of reliable published financial information. Given the size of the Board, the Directors have adopted the view that they should all be a part of this process and as such a separate Risk Management Committee has not been established.

During the reporting period, Senior Executives conducted an annual review of the Group's risk management systems and strategies. Risks have been identified and the Group's risk register, risk matrix and risk management policy have been reviewed and updated. Action plans for the most significant risks are documented. The results of this process were approved by the Board.

The Board oversees a periodic assessment of the effectiveness of risk management and internal control. The tasks of undertaking and assessing risk management and internal control effectiveness are delegated to management through the CEO, including responsibility for the day to day design and implementation of the Group's risk management and internal control systems. Management reports to the Board through regular formal and informal Board reporting processes on the Group's key risks and the extent to which it believes these risks are being adequately managed.

The Group's process of risk management and internal compliance and control currently includes:

- Establishing the Group's goals and objectives and implementing and monitoring strategies and policies to achieve these.
- Board approval of a Strategic Plan which encompasses the Group's vision, purpose and strategy statements designed to meet stakeholders' needs and manage business risk.
- Review and monitoring of the Group's Strategic Plan.
- Identifying and measuring risks that might impact upon the achievement of the Group's goals and objectives and monitoring the environment for emerging factors that affect these risks.
- Review of risk register, matrix and action plans to ensure they remain relevant and up to date.
- Formulating and reviewing risk management strategies to manage identified risks and designing and implementing appropriate risk management policies and controls.
- Monitoring the performance of risk management systems and internal controls, including an annual assessment of these.

## CORPORATE GOVERNANCE STATEMENT

### RISK MANAGEMENT (CONTINUED)

#### Risk Management Roles, Responsibilities and Practices (continued)

The Board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the Board. These include the following:

- Implementation of Board approved operating plans and budgets and Board monitoring of progress against these budgets, including the establishment and monitoring of KPIs of both a financial and non-financial nature.
- Receipt of detailed monthly Board reports assessing actual performance of the Group and potential risks or issues foreseen by management.
- Monitoring the strategic plan encompassing the Group's vision, purpose and strategy statements designed to meet shareholders' needs and manage business risk.
- Annual review of the Group's insurance coverage.

### CEO & CFO Certification

In accordance with section 295A of the Corporations Act, the Board received written certifications from the CEO and the CFO in relation to the Group's financial reporting processes for the full-year and half-year reporting periods. Prior to the Board approving the financial statements for the reporting period, the CEO and CFO declared that in their opinion, the financial records of the Group 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 Group, and that this opinion has been formed on the basis of an effective system of risk management and internal controls.

The Board notes the views of the ASX on this matter and that due to its nature, internal control assurance from the CEO and CFO can only be reasonable rather than absolute. This is due to such factors as the need for judgement, the use of testing on a sample basis, the inherent limitations in internal control and because much of the evidence available is persuasive rather than conclusive and therefore is not and cannot be designed to detect all weaknesses in control procedures.

### REMUNERATION

The Board is responsible for determining and reviewing compensation arrangements for the Directors themselves, the CEO and Senior Executives. The Board also sets the aggregate remuneration of Non-executive Directors which is subject to shareholder approval. As mentioned previously, due to the size of the Board a separate Remuneration Committee has not been established. Therefore, ASX Principle 8.1 has not been complied with. The full Board deals with remuneration matters as and when required.

The Board as a whole addresses the appropriateness of the nature and amount of remuneration of Non-executive Directors and Senior Executives on a periodic basis. It is the Group's objective to provide maximum shareholder benefit from the retention of a high-quality Board and Senior Executive team by remunerating fairly and appropriately with reference to relevant employment market conditions. For a full discussion of the Group's remuneration philosophy and framework, and the remuneration received by Directors and Senior Executives in the current period, please refer to the Remuneration Report which is contained within the Directors' Report in the Annual Report.

There is no scheme to provide retirement benefits to non-executive directors.

Due to the financial impact of COVID-19 on the Group, remuneration for the Non-executive Directors, the CEO and Senior Executives was reduced throughout the reporting period as a cost saving measure. For further details regarding the percentage reductions and relevant periods to which these were applied, refer to the Remuneration Report included in the Directors' Report within the Annual Report.

### TRADING POLICY

Under the Company's Securities Trading Policy, a Director or Senior Executive must not trade in any securities of the Company at any time when they are in possession of unpublished, price-sensitive information in relation to those securities. Before commencing to trade, a Senior Executive must first obtain approval from the Company Secretary to do so and a Director must first obtain approval of the Chair. They must advise of their intention to trade in securities, confirm that they do not hold inside information and confirm there is no reason to preclude the trading in the Company's securities.



## CORPORATE GOVERNANCE STATEMENT

### TRADING POLICY (CONTINUED)

Directors, Officers and Senior Executives are prohibited from trading in the Company's securities during the following specific 'closed periods':

- Midnight 30 June until the half-year results are released; and
- Midnight 31 December until after the full-year results are released.

As required by the ASX Listing Rules, the ASX is notified of any transaction conducted by Directors in the securities of the Company. The Company's Securities Trading Policy is available on the Brisbane Broncos website.

### CODE OF ETHICS AND CONDUCT FOR THE CEO AND KEY EXECUTIVES

The Board's policy is that Directors, management and all personnel should conduct themselves in accordance with the highest ethical standards. All employees are expected to act with integrity and objectivity, striving at all times to enhance the brand, reputation and performance of the Brisbane Broncos. The Board acknowledges the need for and continued maintenance of the highest standards of corporate governance practice and ethical conduct by all personnel of the Group.

The Board have adopted a Code of Conduct that sets out standards for appropriate ethical and professional behaviour that applies to all employees, including Directors and Senior Executives when dealing with each other, shareholders, customers, suppliers and the broader community. The Board is kept informed of any material breaches of the Group's Code of Conduct.

The full text of the Code of Ethics and Conduct is available on the Group's website.

### WHISTLEBLOWER POLICY

The Group has a Whistleblower Policy which is provided to all employees on commencement of employment. A copy of this Policy is available on the Brisbane Broncos website. This policy outlines the processes, obligations and protections relating to internal and external reporting of certain matters and/or conduct relating to the Group.

The Board is informed of any material matter raised which might affect the culture of the Group.

### ANTI-BRIBERY AND CORRUPTION POLICY

The Group has an Anti-Bribery and Corruption Policy which is provided to all employees on commencement of employment. A copy of this Policy is available on the Brisbane Broncos website.

The Board is informed of any material breaches relating to this policy.

### CONTINUOUS DISCLOSURE POLICY

The Company is committed to providing all shareholders with timely and equal access to information concerning the Group. The Board operates within an adopted Continuous Disclosure Policy which defines the protocol of making balanced, timely, factual, clear and objective disclosure of material information to enable shareholders to assess the Group's activities and performance. ASX Principle 5.1 stipulates that companies should establish written policies designed to comply with ASX Listing Rule disclosure requirements to ensure accountability at senior executive level for that compliance and disclose those policies or a summary of those policies. A copy of the Company's Continuous Disclosure Policy is available on the Brisbane Broncos website.

All announcements to the ASX are appropriately authorised and copies are circulated to the Board after they have been released. All material information disclosed to the ASX is uploaded onto the Brisbane Broncos website. This includes ASX announcements, annual reports, notices of meetings, and other relevant information.

### SHAREHOLDER COMMUNICATION POLICY

The Board is focussed on ensuring that shareholders and other interested parties are provided with all of the information necessary to assess the performance of the Group in a balanced and understandable format. To achieve this, the Company complies with the continuous disclosure obligations of the ASX Listing Rules and Corporations Act to ensure all investors are fully informed of the activities of the Group. The Board is committed to communicating effectively with its shareholders and making it easier for shareholders to communicate in return. The Brisbane Broncos' website has a dedicated corporate section for the purpose of publishing all important Company information and relevant announcements made to the ASX. A copy of the Company's Shareholder Communication Policy is available on the Brisbane Broncos website.

## CORPORATE GOVERNANCE STATEMENT

### SHAREHOLDER COMMUNICATION POLICY (CONTINUED)

The Company, via its share registry, provides the capability for shareholders to elect to receive electronic communications through direct email, through its website and via the share registry. The Company continually encourage shareholders to provide their email addresses to the share registry to facilitate electronic communication.

The Company's AGM plays an important role in providing shareholders with the opportunity to hear directly from the Chair and CEO about the business, governance, financial performance and other operational matters. It also provides the opportunity for shareholders or their proxy to exercise their vote and ask questions of the Board, management and the external auditor regarding the management and performance of the Group. Voting at all Company meetings is undertaken via a poll. Questions may be asked in person or via a dedicated shareholder email address prior to the meeting.

The Board is conscious of its obligations to shareholders and will seek their approval as required by the Company's Constitution, the Corporations Act and the ASX Listing Rules, or where otherwise considered appropriate by the Directors.

To promote effective communication with shareholders, and encourage effective participation at general meetings, information is communicated to shareholders in many forums. All ASX announcements and relevant information, including financial reports, notices of meetings and other material information for shareholders is posted on the Brisbane Broncos website.

### VERIFICATION OF PERIODIC CORPORATE REPORTS

The Company is committed to:

- providing all investors with material information in a full and timely manner; and
- disclosing material information to the market in a clear, concise, factual and balanced manner.

The Company has a comprehensive process for preparing, verifying and approving the full and half-year financial statements. The external auditor also provides an audit opinion in accordance with auditing standards ahead of release to the market. In circumstances whereby the Group publishes corporate reports that include unaudited information, these will be verified by the appropriate Senior Executive and approved by the Board prior to release to the market.

### DIVERSITY

The Brisbane Broncos is dedicated to growing an inclusive culture that promotes inclusion, diversity and difference of thought. It actively values and embraces the diversity of its employees and is committed to creating a workplace where everyone is treated equally and fairly, and where discrimination, harassment and inequity are not tolerated. Brisbane Broncos is committed to fostering an environment whereby individual differences are respected, employment opportunities are based on merit, skill and ability and whereby inappropriate attitudes, behaviour and practices at all levels are confronted and eliminated. The Group has adopted a policy which allows it to actively manage diversity as a means of enhancing performance by recognising and embracing diverse skillsets and talents from a range of different backgrounds. The Group encourages diversity and promotes the inclusion of women in all levels of the business.

To this end, the Group supports and complies with the recommendations contained in ASX Principles. The Group's Diversity Policy outlines the Board's measurable objectives for achieving diversity outcomes. This is assessed annually to measure the progress towards achieving those objectives. The Diversity Policy is available in the corporate section of Brisbane Broncos website.

Outlined below are the measurable objectives established by the Board to achieve diversity, the steps taken during the year to achieve these objectives and the outcomes.

#### Monitor the number of females in the workplace, including senior management positions and at Board level

The Group has four females in Key Management Personnel positions as at the reporting date:

Ms Vicki Wilson	Non-executive Director
Ms Louise Lanigan	Company Secretary and Salary Cap Manager
Mrs Tain Drinkwater	General Manager – HR, Risk and Compliance
Ms Christine Halliwell	General Manager – Community and Government Programs

In addition to the above, the Group has an additional two females employed in Senior Executive roles within the business.

**CORPORATE GOVERNANCE STATEMENT**

## DIVERSITY (CONTINUED)

Monitor the number of females in the workplace, including senior management positions and at Board level (continued)

As at reporting date, women represented 52% of the Group's total workforce (excluding football players) and 50% in Key Management Personnel positions. The Board are extremely comfortable with the Group's diversity ratios given the male concentrated industry of professional rugby league in which the Brisbane Broncos operates within. To avoid distorting the true composition of the proportion of females working at the Brisbane Broncos, the quoted percentages exclude the NRL professional rugby league footballers employed by the organisation whom by the nature of their role must be male.

The Brisbane Broncos is currently one of four NRL franchises that participate in the National Rugby League Women's (NRLW) Competition. This is a strongly supported area of the business in which significant investment has been made to promote women's rugby league and enhance the future success of the NRLW competition. The female players and associated medical and coaching staff are not reflected in the Group's workforce diversity calculations as the relevant employment and playing contracts are only applicable for a short term fixed period and are not in place as at the reporting date.

**Create development opportunities for men and women that develop skills and experience for advancement to prepare them to take on senior positions**

Employees are encouraged to undertake professional development and skill enhancement training each year. All reasonable requests are approved by the CEO. The Group allocates funds in its financial budgets annually to meet the cost of these training programs. The professional development outcomes and future goals are discussed annually during the performance evaluation process.

**Provide flexible workplace arrangements including part time positions and other incentives to be assessed on a case by case basis**

During the 2020 financial year, the Group continued to approve flexible and part-time positions on a case by case basis. The Brisbane Broncos will continue to do this where practical. Following the impact of COVID-19 on the business, additional flexible working arrangements were introduced to accommodate individual circumstances.

**Provide employment opportunities for people with disabilities**

The Group ensures the workplace is free of discrimination and accommodates employees with disabilities. As at reporting date, the Brisbane Broncos workforce includes employees with disabilities.

**Promote an inclusive culture that treats the workforce with fairness and respect**

The Brisbane Broncos has a zero-tolerance policy against discrimination of employees at all levels. The Group also encourages employees to voice their concerns and encourages them to report any discrimination. No cases of discrimination were reported during the year.

**Review gender gaps on an annual basis**

The Board will continue to review gender gaps on an annual basis and are currently comfortable with the percentage of females in the workplace.

**Provide career development opportunities for every employee, irrespective of any cultural, gender or other differences**

All employees are encouraged to undertake personal development and skill enhancement training each year. All reasonable requests are approved by the CEO. The Group allocates funds in its financial budgets annually to meet the cost of these training programs. The professional development outcomes and future goals are discussed annually during the performance evaluation process.

**Provide and monitor employment opportunities for Indigenous Australians**

The Brisbane Broncos provides employment opportunities and support to Indigenous Australians in all areas of its business. This is achieved by direct employment within the Group and through associated partnerships with the organisation. The Brisbane Broncos Community Department facilitates and manages extensive government funded school-based programs that are dedicated to improving the lives and education of Indigenous students by increasing school attendance, and assisting with the transition to vocational, higher education and work outcomes. As at reporting date, 40 Indigenous Australians are directly employed by the Group within these programs with additional Indigenous staff engaged within the administration and football areas of the business. The percentage of Indigenous Australians within the Group's total workforce is 37%.

**CORPORATE GOVERNANCE STATEMENT****ASX CORPORATE GOVERNANCE COUNCIL'S CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS****RECOMMENDATION****Comply  
Yes / No****Principle 1 – Lay solid foundations for management and oversight**

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.	Yes
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 whether or not to elect or re-elect a director.	Yes
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes
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.	Yes
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its Board or a Committee of the Board, set measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined 'senior executive' for these purposes); or (B) if the entity is a 'relevant employer' under the Workplace Gender Equality Act, the entity's most recent 'Gender Equality Indicators', as defined in and published under that Act.	Yes
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that reporting period.	Yes
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.	Yes

**CORPORATE GOVERNANCE STATEMENT**ASX CORPORATE GOVERNANCE COUNCIL'S CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS  
(CONTINUED)**RECOMMENDATION****Comply  
Yes / No****Principle 2 - Structure the Board to be effective and add value**

2.1	The Board of a listed entity should: (a) have a Nomination Committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendees of the members at those meetings; or (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.	Yes
2.2	A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.	Yes
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, association or relationship relevant to the assessment of their independence as a director 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 (c) the length of service of each director.	Yes
2.4	A majority of the Board of a listed entity should be independent directors.	Yes
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.	Yes
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.	Yes

**Principle 3 – Instil a culture of acting lawfully, ethically and responsibly**

3.1	A listed entity should articulate and disclose its values.	Yes
3.2	A listed entity should: (a) have 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 material breaches of that code.	Yes
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.	Yes
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or a Committee of the Board is informed of any material breaches under that policy.	Yes

**CORPORATE GOVERNANCE STATEMENT**ASX CORPORATE GOVERNANCE COUNCIL'S CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS  
(CONTINUED)**RECOMMENDATION****Comply  
Yes / No****Principle 4 – Safeguard the integrity of corporate reports**

4.1	The Board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the Board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendees of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the process 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.	Yes
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.	Yes
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.	N/A

**Principle 5 – Make timely and balanced disclosure**

5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and disclose: (b) disclose that policy or a summary of it.	Yes
5.2	A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	Yes
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.	Yes

**Principle 6 – Respect the rights of security holders**

6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes
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.	Yes
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.	Yes



**CORPORATE GOVERNANCE STATEMENT**ASX CORPORATE GOVERNANCE COUNCIL'S CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS  
(CONTINUED)**RECOMMENDATION****Comply  
Yes / No****Principle 7 – Recognise and manage risk**

7.1	The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Yes
7.2	The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes
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.	Yes
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. In any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes

## Appendix 4G

### Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Brisbane Broncos Limited
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ABN/ARBN

41 009 570 030
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Financial year ended:

2020
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report: n/a
- This URL on our website: <https://www.broncos.com.au/about/CompanyInformation/>

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: 23 April 2021

Name of authorised officer authorising lodgement: Louise Lanigan

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## 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>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement at:  <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement at:  <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors in our: Corporate Governance Statement and Directors' Report included in the 2020 Annual Report and <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a> and, where applicable, the information referred to in paragraph (b) at: Not applicable and the length of service of each director in our: Corporate Governance Statement and Directors' Report included in the 2020 Annual Report and <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.5	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"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<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 in our Corporate Governance Statement at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our Code of Conduct at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our Whistleblower policy at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<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 checked="" type="checkbox"/> and we have disclosed our Anti-bribery and Corruption policy at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<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 <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>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>We comply with paragraph (a): and we have disclosed a copy of the charter of the committee at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a> and the information referred to in paragraphs (4) and (5) at in our Corporate Governance Statement at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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 <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>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our Continuous Disclosure compliance policy at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Continuous Disclosure Policy and Shareholder Communication Policy at <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<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 checked="" type="checkbox"/>	<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 <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>
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<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>	<input checked="" type="checkbox"/> We comply with paragraph (b): 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 in our Corporate Governance Statement at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
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>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement at: <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<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 <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>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input type="checkbox"/> We comply with paragraph (b): 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 in our Corporate Governance Statement at <a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> We comply with paragraph (b): 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 in our Corporate Governance Statement at:</p> <p><a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement and Directors' Report in the 2020 Annual Report at:</p> <p><a href="https://www.broncos.com.au/about/CompanyInformation/">https://www.broncos.com.au/about/CompanyInformation/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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 type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" 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 <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input checked="" type="checkbox"/> Not Applicable	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>