

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Eclix Group Limited

ABN/ARBN

85 131 557 901

Financial year ended:

30 September 2021

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

- These pages of our annual report:
- This URL on our website: <https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance>

The Corporate Governance Statement is accurate and up to date as at 30 September 2021 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: 11 January 2022

Name of authorised officer authorising lodgement: Matt Sinnamon

<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"/> on page 2 and we have disclosed a copy of our board charter at: <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance</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"/> on page 3	<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"/> on page 3	<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"/> on page 3	<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"/> on pages 3 and 4</p> <p>and we have disclosed a copy of our diversity policy at: <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance</a></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>page 4 of our Corporate Governance Statement and page 22 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclipxgroup.com/Investor-Centre/?page=ASX-Announcements</a></p> <p>Eclipx was included in the S&amp;P / ASX 300 Index at the commencement of the reporting period. Eclipx has adopted a target of a minimum of 40% female directors.</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"/> on page 5</p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>page 5 of the Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>page 5 of the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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

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<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"/> on pages 5 and 6</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</a></p> <p>and the information referred to in paragraphs (4) and (5) at: page 39 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements</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"/> on pages 6 and 7</p> <p>and we have disclosed our board skills matrix at: page 7 of the Corporate Governance Statement</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>
2.3	<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"/> on page 8</p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: page 8 of the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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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>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> on page 8	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/> on page 8	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/> on page 8	<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
<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"/> on page 9 and we have also disclosed our values at: pages 8 and 9 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclipxgroup.com/Investor-Centre/?page=ASX-Announcements</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"/> on page 9 and we have disclosed our code of conduct at: <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance</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"/> on page 9 and 10 and we have disclosed our whistleblower policy at: <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/> on page 10</p> <p>and we have disclosed our anti-bribery and corruption policy at:  <a href="https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclipxgroup.com/Investor-Centre/?page=Corporate-Governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> on pages 10 and 11</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</a></p> <p>and the information referred to in paragraphs (4) and (5) at: pages 37 - 39 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements</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"/> on page 11</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"/> on page 12</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> on page 12 and we have disclosed our continuous disclosure compliance policy at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</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"/> on page 12	<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"/> on page 13	<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"/> on pages 12 and 13 and we have disclosed information about us and our governance on our website at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</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"/> on pages 12 and 13	<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"/> on page 13	<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"/> on page 13	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/> on page 13	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> on pages 10 and 11 and we have disclosed a copy of the charter of the committee at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</a> and the information referred to in paragraphs (4) and (5) at: page 39 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> on pages 13 and 14 and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: page 14 of the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> on page 14 and we have disclosed how our internal audit function is structured and what role it performs at: page 14 of the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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"/> on page 14 and we have disclosed whether we have any material exposure to environmental and social risks at: 14 of the Corporate Governance Statement and pages 14 – 20 and pages 46 – 47 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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 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"/> on pages 5 and 6</p> <p>and we have disclosed a copy of the charter of the committee at: The Corporate Governance Section on the Company's website at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</a></p> <p>and the information referred to in paragraphs (4) and (5) at: page 39 of our 2021 Annual Report. The Annual Report is accessible at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements</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"/> on page 15</p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>pages 50 – 67 of our Annual Report. The Annual Report is accessible at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements">https://investors.eclixgroup.com/Investor-Centre/?page=ASX-Announcements</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>
8.3	A listed entity which has an equity-based remuneration scheme should: (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 (b) disclose that policy or a summary of it.	<input checked="" type="checkbox"/> on page 15 and we have disclosed our policy on this issue or a summary of it at: <a href="https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance">https://investors.eclixgroup.com/Investor-Centre/?page=Corporate-Governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme 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
<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.	Not Applicable	<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.	Not Applicable	<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.	Not Applicable	<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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	Not Applicable	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	Not Applicable	<input type="checkbox"/> set out in our Corporate Governance Statement



# Eclipx Group Limited

## Corporate Governance Statement

Date: 30 September 2021

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## Introduction

The Board of directors of Eclipx Group Limited (**Board**) is committed to high standards of corporate governance and is responsible for establishing Eclipx Group Limited's (**Eclipx**) corporate governance framework, the key features of which are set out in this Corporate Governance Statement.

Eclipx's governance framework supports its business in delivering its strategy and its purpose - 'creating customer experiences that consistently exceed expectation'.

The Board has adopted appropriate charters, codes, and policies and has established a number of committees to discharge its duties.

The "Corporate Governance" page in the "Investors" section of Eclipx's website [www.eclipx.com](http://www.eclipx.com) contains the charters, codes and policies referenced in this Corporate Governance Statement. These documents are periodically reviewed and enhanced to account for changes in law and governance practices.

Eclipx has adopted the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations (**ASX Principles**) for its reporting period 1 October 2020 to 30 September 2021 (**Reporting Period**). Eclipx has followed each of the ASX Principles in full for the entire Reporting Period. This Corporate Governance Statement discloses Eclipx's corporate governance practices against the ASX Principles.

This Corporate Governance Statement is current as at 30 September 2021 and was approved by the Board.

### 1. Lay solid foundations for management and oversight

#### 1.1 Responsibilities of Board and management

The Board is responsible for the overall operation and stewardship of Eclipx. The Board Charter details the primary objectives of the Board and the practices and processes

the Board has adopted to discharge its responsibilities including the matters reserved for the Board and the delegation of authority to the Chief Executive Officer (**CEO**).

The Board Charter sets out:

- the roles and responsibilities of the Board, including to provide overall strategic guidance for Eclipx, oversight of risk management and reporting, effective oversight of Management, monitoring Board and Management performance, defining Eclipx's vision and purpose, approving Eclipx's values and oversight of governance;
- the roles and responsibilities of the Chair and Company Secretary;
- the membership of the Board, including in relation to the Board's composition and size and the process of selection and re-election of Directors, terms of appointment of Directors, independence of Directors and conduct of individual Directors;
- the delegations of authority of the Board to Board Committees, the CEO and Management; and
- Board processes, including how the Board meets.

The CEO is responsible for running the day to day affairs of Eclipx under delegated authority from the Board to implement the policies and strategy set by the Board.

The role of Management is to support the CEO and implement the running of the general operations and financial business of Eclipx in accordance with the delegated authority of the Board.

The functions delegated to the CEO and Management are set out in the Board Charter.

## **1.2 New appointments / re-election of Directors**

The People, Culture, Remuneration and Nomination Committee is responsible for developing policies and procedures for the appointment of Directors and identifying new Director candidates, having regard to their skill, diversity and experience that would complement the experience of the other Board members and any other factors that the People, Culture, Remuneration and Nomination Committee considers appropriate.

Potential candidates will be identified and, if considered appropriate, the People, Culture, Remuneration and Nomination Committee will recommend the relevant candidate for appointment to the Board. Any Director appointed by the Board (other than the CEO) will be put to shareholders for election at the next Annual General Meeting (AGM) following their appointment.

At commencement of the Non-executive Director selection process, Eclipx undertakes appropriate checks on potential candidates to consider their suitability to fill a casual vacancy on the Board or for election as a Non-executive Director.

Prior to appointment, candidates are required to provide the Chair with details of other commitments (including an indication of time involved), and to acknowledge that they will have adequate time to fulfil their responsibilities as a Non-executive Director of Eclipx.

Directors available for election or re-election at an AGM will be reviewed by the People, Culture, Remuneration and Nomination Committee and recommended to the Board. The Board will provide shareholders with all material information in the possession of Eclipx in the Notice of Meeting that would be relevant for shareholders to make a decision on whether or not to elect or re-elect a Director, such as whether the Director will

qualify as an independent Non-executive Director and the Director's qualifications and experience.

## **1.3 Director and Senior Executive agreements**

Newly appointed Non-executive Directors receive formal letters of appointment setting out the key terms, conditions, responsibilities and expectations of their appointment. Each of the Non-executive Directors have entered into appointment letters with Eclipx.

Additionally, Eclipx enters into employment contracts with each newly employed senior executive setting out in further detail the responsibilities specifically delegated to them, and undertakes appropriate checks on potential candidates before appointing them to senior executive roles.

## **1.4 Company Secretary**

Under the Board Charter, the appointment, performance review and where appropriate, the removal of the Company Secretary are responsibilities of the Board. The Company Secretary of Eclipx reports to and is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board and Board Committees.

## **1.5 Diversity**

Eclipx knows and understands that a diverse workforce is critical to its success and future growth and is committed to attracting, recruiting, engaging and retaining diverse talent.

Eclipx offers an inclusive work environment for its diverse mix of employees regardless of their gender, age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation and gender identity.

### Diversity, Equity and Inclusion Policy

The People, Culture, Remuneration and Nomination Committee is responsible for reviewing and recommending to the Board the diversity strategy, policy and measurable objectives for achieving diversity at Eclix. Eclix's Diversity, Equity and Inclusion Policy, which is available on Eclix's website, is overseen by the People, Culture, Remuneration and Nomination Committee and aligns Eclix's management systems with the commitment to develop a business model that values and achieves diversity in its workforce and on its Board.

The People, Culture, Remuneration and Nomination Committee (with the assistance of Management) is responsible for:

- developing measurable objectives to achieve gender diversity in accordance with the Diversity, Equity and Inclusion Policy;
- monitoring, reviewing and reporting to the Board on Eclix's performance in respect of gender diversity in accordance with the Diversity, Equity and Inclusion Policy;
- reviewing the Diversity, Equity and Inclusion Policy at least annually to assess its effectiveness and to make recommendations to the Board as to any strategies to enhance diversity throughout the business;
- reviewing and reporting to the Board at least annually on the relative proportion of women and men at all levels of the business; and
- reviewing and making recommendations to the Board on remuneration by gender.

Eclix's most recent "Gender Equality Indicators" (as defined in the Workplace Gender Equality Act) can be found in Eclix's Workplace Gender Equality Report, located on the Company's website at

[www.eclixgroup.com](http://www.eclixgroup.com) under "Investors" then "Corporate Governance".

### Measurable Objectives

Gender diversity in the composition of the Board, senior executives and workforce generally is a priority for Eclix. Set out below is the very pleasing progress Eclix has made since the new gender diversity objectives were set at the commencement of FY2021.

Gender Diversity Objective	Current Status
<b>Female employees</b> 40% or more by the end of FY21	45%
<b>Female senior executives (includes senior executives and senior leadership)</b> 25% or more by the end FY21	30%
<b>Female non-executive directors</b> 30% or more by the end of FY21	67%

## 1.6 Performance evaluations

### Board, Board Committees and Directors

The performance of the Board and Board Committees will be evaluated annually and the performance of the individual directors will be evaluated every two years by comparing their performance with the requirements set out in the Board Charter and relevant Board Committee Charters. The People, Culture, Remuneration and Nomination Committee is responsible for assisting the Board in developing procedures for these regular performance evaluations. During the Reporting Period, performance evaluations were conducted for the Board, Board Committees and individual directors. Every three years, it is the Board's policy that an external facilitator will be engaged to undertake an assessment of the performance of the Board and each Board Committee, their respective Chairs and the individual Directors, comparing their performance with the requirements set out in the Board Charter, relevant Board Committee Charters and the reasonable expectations of Directors. This external review was conducted for the period ended 30 September 2020.

### Senior Executives

The Board conducts an annual performance evaluation of the CEO via a roundtable discussion to review performance against Key Performance Indicators (KPIs) set in the previous year, and to establish KPIs for the forthcoming year.

In turn, the CEO conducts a performance evaluation of the Senior Executives by meeting individually with each Senior Executive on a bi-annual basis to review performance against the Senior Executive's responsibilities as outlined in his or her contract with Eclipx.

The relevant criteria against which the performance of the CEO and Senior Executives are assessed include:

- Financial;
- People;
- Customer; and
- Strategy.

During the Reporting Period, performance evaluations were conducted for the CEO and Senior Executives in accordance with the processes outlined above. The outcomes of the performance evaluations were reported to the People, Culture, Remuneration and Nomination Committee and were taken into account by the Committee in considering remuneration changes based on Senior Executive performance and external benchmarking recommendations. Further details on remuneration outcomes for 2021 are disclosed in the Remuneration Report of the Eclipx Annual Report.

## 2. Structure the Board to be effective and add value

### 2.1 People, Culture, Remuneration and Nomination Committee

The Board has established a People, Culture, Remuneration and Nomination Committee governed by its Charter that sets out the roles, responsibilities, composition, structure and membership requirements of the Committee.

Under the People, Culture, Remuneration and Nomination Charter, the People, Culture, Remuneration and Nomination Committee must have at least three members, a majority of whom (including the Chair) must be independent Directors and all of whom must be Non-executive Directors.

The following Directors were members of the People, Culture, Remuneration and

Nomination Committee during the Reporting Period:

Name	Duration
Ms Gail Pemberton (Chair until 27 July)	Whole Reporting Period
Mr Trevor Allen	Whole Reporting Period
Ms Linda Jenkinson (Chair from 27 July)	Whole Reporting Period
Mr Russell Shields	2 months (27 July 2021 to 30 September 2021)
Ms Fiona Trafford-Walker	2 months (27 July 2021 to 30 September 2021)
Ms Cathy Yuncken	2 months (27 July 2021 to 30 September 2021)

A primary role of the People, Culture, Remuneration and Nomination Committee is to assist the Board to ensure that Eclipx has policies to evaluate the performance of the Board, individual Directors and Senior Executives on an annual basis. The People, Culture, Remuneration and Nomination Committee also seeks to establish a Board of effective composition, size, diversity and expertise, committed to adequately discharging its responsibilities and duties.

The People, Culture, Remuneration and Nomination Committee will meet as often as necessary, but must meet at least twice a year and one of those meetings must take place at least two months prior to each AGM.

Profiles of each of the People, Culture, Remuneration and Nomination Committee members are set out in the Eclipx Annual Report and their attendance at People, Culture, Remuneration and Nomination Committee meetings during the reporting

period is set out in the Directors' Report of the Eclipx Annual Report.

## 2.2 Board Skills Matrix

The People, Culture, Remuneration and Nomination Committee has developed a Board skills matrix to identify and assess necessary and desirable Director skills and competencies, and provide advice to the Board on the skills and competency levels of Directors with a view to enhancing the Board composition.

The skills matrix is used to:

- identify opportunities to enhance the skills of the Board;
- assist in identifying Board professional development requirements; and
- inform Board succession and renewal.

The Board considers that collectively, the Directors have the range of skills, knowledge and experience appropriate for Eclipx.

The following matrix summarises the key skills and experience of the Directors.

Directors with a high level of skill/experience

Directors with a practiced level of skill/experience

**Accounting, Finance and Commercial Acumen**

High degree of finance, accounting and reporting acumen as demonstrated through professional experience or qualifications



**Corporate Finance and Investor Relations**

Senior executive or equivalent experience in a corporate finance discipline



**Risk Management**

Experience and deep understanding of systemic risk and monitoring risk management frameworks and controls, and the ability to identify key emerging and existing risks



**Treasury/Funding**

Senior executive experience in treasury and/or funding



**Corporate Governance**

Experience in and commitment to the highest standards of corporate governance including experience as a director or senior executive in a listed company, large organisation or government body



**Chair Experience**

Demonstrated experience in Chairing an ASX listed Board



**Mergers and Acquisitions**

Experience in corporate transactions, acquisitions, disposals, partnerships and joint ventures.



**Marketing**

Experience in customer marketing strategies and business development.



**Culture and Customers**

Experience in developing, overseeing the embedding a strong employee-focused culture in large complex organisations and demonstrated commitment to achieving customer outcomes.



**Motor Vehicle Sector**

Experience in motor vehicle sector.



**Leadership and Managing People**

Experience in an executive management position in a listed company, large or complex organisation or government body



**Technology**

Experience and expertise with the development, selection and implementation of business transforming technology and digital disruption.



### 2.3 Independence of Directors

The independence of Directors is measured having regard to the relationships listed in Box 2.3 of the 4th edition ASX Principles and as contained in the Board Charter.

The Board considers that each of Ms Gail Pemberton, Mr Trevor Allen, Mr Russell Shields, Ms Linda Jenkinson, Ms Fiona Trafford-Walker and Ms Cathy Yuncken are independent Non-executive Directors. The Board has a majority of independent Non-Executive Directors (at the date of this report and at all times during the Reporting Period).

Although some Non-Executive Directors currently participate in a salary-sacrifice rights plan, this does not impact their independence, as they are using their own money to acquire shares as an alternative to purchasing shares directly on market, and no performance conditions apply to the shares.

The length of service of each of the Directors as at the end of the Reporting Period is as follows:

- Ms Gail Pemberton: 6 years and 7 months
- Mr Trevor Allen: 6 years and 7 months
- Mr Russell Shields: 6 years and 7 months
- Ms Linda Jenkinson: 3 year and 9 months
- Ms Fiona Trafford-Walker: 2 months
- Ms Cathy Yuncken: 2 months

The Chair, Ms Gail Pemberton, is an independent Non-Executive Director and not the same person as the CEO of Eclipx.

### 2.4 Director induction and development

The People, Culture, Remuneration and Nomination Committee is responsible for assisting the Board in developing or arranging a program for inducting new Directors and providing appropriate professional development opportunities for

Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively. Eclipx has a program for periodically reviewing the professional development opportunities provided to Directors.

New Directors will undergo a formal induction program in which they are given a full briefing on Eclipx, its operations and the industry in which it operates. This includes meeting the other members of the Board, the Company Secretary and Senior Management for new Directors to familiarise themselves with Eclipx and Board practices and procedures.

To achieve continuing improvement in Board performance and to enhance the skills of Board members, all Directors have access to ongoing education and professional development. On a periodic rotational basis, different parts of the business are required to present to the Board and Committees on key developments in Eclipx and in the industry and environment in which it operates.

### 2.5 Independent advice

Directors may obtain independent professional advice at the expense of Eclipx where the Directors consider such advice to be necessary or appropriate to carry out their responsibilities.

### 3. Instil a culture of acting lawfully, ethically and responsibly

#### 3.1 Our Purpose and Values

In striving to achieve our purpose of creating customer experiences that consistently exceed expectation, we are guided by our values:

##### *Collaboration*

Team is always greater than the sum of our parts;

##### *Accountability*

Ownership, accountability and pride in everything we do;

##### *Reimagine*

Dream big, ask why and seek out positive change; and

##### *Excellence*

Deliver beyond expectations, every day.

Our values are designed to guide and drive employee engagement and to strengthen relationships with customers, partners and shareholders.

#### 3.2 Code of Conduct

The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal Code of Conduct that applies to all Directors, employees, consultants, secondees and contractors. The key expectations as set out in the Code of Conduct are to:

- act with honesty, integrity and fairness and in the best interests of Eclipx;
- act in accordance with all applicable laws, regulations, policies and procedures; and

- have individual responsibility and accountability for reporting and investigating reports of unethical practices.

The Code of Conduct sets out Eclipx's policies on various matters including ethical conduct, business and personal conduct, compliance, privacy, security of information, financial integrity and conflicts of interest. All suspected breaches of the Code will be thoroughly investigated by Eclipx and material breaches will be reported to the Board. If the investigations reveal breaches of the Code, appropriate disciplinary and remedial action will be taken, depending on the nature of the breach, which may include training, coaching, and counselling through to formal warnings and/or termination.

#### 3.3 Conflicts of interest

From time to time a Director may have a conflict of interest. Directors are required to notify the Chair of any contracts, offices (including other directorships) held, and interests in other companies or transactions which might involve a real, potential or perceived conflict and at each Board meeting, Directors declare any conflicts or changes to their independence. To help Directors manage any such conflicts, the Board has developed protocols contained in Annexure A of the Board Charter. The Board Charter also sets out the process that Eclipx applies if a conflict arises for one or more of its Directors.

#### 3.4 Whistleblower Policy

Eclipx has a Whistleblower Policy and the aim of the policy is:

- to ensure that all employees raise any concerns and report instances of reportable conduct where there are reasonable grounds to support such action, without fear of intimidation, disadvantage or reprisal; and



- provide employees effective protection from victimisation or dismissal for reporting under this policy by implementing systems for confidentiality and report handling.

Employees can make a report under the Whistleblower Policy to the Company Secretary or Chief Risk Officer (each a nominated Whistleblower Protection Officer) or call the Eclipx Ethics Hotline.

The Audit and Risk Committee also receives copies of all investigation reports of material incidents reported under the Whistleblower Policy from the Whistleblower Protection Officer.

### **3.5 Anti-Bribery, Corruption & Gifts and Hospitality Policy**

Eclipx has an Anti-Bribery and Corruption, Gifts and Hospitality Policy which outlines Eclipx's zero tolerance approach to bribery and corruption and Eclipx's requirements regarding the management of gifts and hospitality and identifies key principles that must be adhered to.

Material breaches of the Anti-Bribery and Corruption, Gifts and Hospitality Policy are reported to the Board.

### **3.6 Securities Trading Policy**

The Securities Trading Policy applies to all Directors and employees (**Personnel**). The Securities Trading Policy prohibits Personnel from dealing in Eclipx's securities while in possession of price-sensitive or inside information and sets out the process that must be followed prior to trading in Eclipx securities.

The policy outlines the types of transactions Personnel are prohibited from entering into, including any arrangement that may grant a charge over Eclipx's securities, or the use of any derivatives or other products which operate to limit the economic risk of unvested Eclipx securities.

### **3.7 Director's shareholdings**

To demonstrate the Directors' commitment to the long term success of Eclipx, it is the Board's policy that each Director will, within 12 months of their appointment to the Board (subject to the sufficient availability of open share trading windows), acquire and hold for the term of their appointment, ordinary shares in Eclipx with a cost approximately equivalent to their annual base Director's fee (excluding Committee fees) at the time of their appointment. Details of the Directors' shareholdings in Eclipx are set out in the Directors' Report of the Eclipx Annual Report.

## **4. Safeguard the integrity of corporate reports**

### **4.1 Audit and Risk Committee**

The Board has established an Audit and Risk Committee governed by its Charter that sets out the roles, responsibilities, composition, structure and membership requirements of the Audit and Risk Committee.

Under the Audit and Risk Committee Charter, the Audit and Risk Committee must have at least three members, a majority of whom (including the Chair) must be independent and all of whom must be Non-executive Directors. In addition, the Chair of the Audit and Risk Committee must not be the Chair of the Board. All members of the Audit and Risk Committee are required to be financially literate and there should be at least one member who has accounting and/or related financial management expertise and some members who have an understanding of the industries in which Eclipx operates.

The following Directors were members of the Audit and Risk Committee during the Reporting Period:

Name	Duration
Mr Trevor Allen (Chair)	Whole Reporting Period
Mr Russell Shields	Whole Reporting Period
Ms Gail Pemberton	Whole Reporting Period
Ms Linda Jenkinson	2 months (27 July 2021 to 30 September 2021)
Ms Fiona Trafford-Walker	2 months (27 July 2021 to 30 September 2021)
Ms Cathy Yuncken	2 months (27 July 2021 to 30 September 2021)

The primary role of the Audit and Risk Committee includes:

- overseeing the process of financial reporting, internal control, continuous disclosure, financial and non-financial risk management and compliance and external audit;
- monitoring Eclipx's compliance with laws and regulations and Eclipx's own Code of Conduct and ethics;
- encouraging effective relationships with, and communication between, the Board, Management and Eclipx's external auditor;
- evaluating the adequacy of processes and controls established to identify and manage areas of potential risk; and
- seeking to safeguard the assets of Eclipx.

The Audit and Risk Committee will meet sufficiently frequently to undertake its role

effectively, being at least three times each calendar year. The Audit and Risk Committee will meet in private session at least annually to assess Management's effectiveness.

Profiles of each of the Audit and Risk Committee members, including their relevant qualifications and experience, are set out in the Eclipx Annual Report, and their attendance at Audit and Risk Committee meetings during the Reporting Period is set out in the Directors' Report of the Eclipx Annual Report.

## 4.2 Financial statements

Prior to Board approval of the half-year and annual financial statements, the CEO and CFO must provide a declaration to the Board in accordance with section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles.

For both the half-year ended 31 March 2021 and the financial year ended 30 September 2021, the CEO and CFO provided the Board with declarations that, in their opinion, the financial records of Eclipx and its controlled entities 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 Eclipx and its controlled entities and that the opinion has been formed on the basis of a sound system of risk management and internal controls which are operating effectively.

## 4.3 Auditor attendance at AGM

Eclipx's external auditor is required to attend each AGM and is available to answer shareholder questions about the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by Eclipx in relation to the preparation of the financial statements and the independence of the

auditor in relation to the conduct of the audit. Eclix believes this is important in both promoting and encouraging shareholder participation in the meeting and providing balanced and understandable information. Eclix also considers that this reflects and underlines the role of the auditor and the auditor's accountability to shareholders.

#### **4.4 Verification of periodic corporate reports**

Eclix has a structured process for preparing, verifying and approving the full and half year financial reports. The full year financial report is audited by the external auditor and the half year report is reviewed by the external auditor ahead of release to the market.

Where Eclix publishes information in the Annual Report, business updates and investor presentations which is not audited or reviewed by an external auditor, Eclix conducts an internal review and verification process and where required seeks approval by the Board to ensure that such information is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions.

### **5. Make timely and balanced disclosure**

#### **5.1 Continuous Disclosure and Communications Policy**

Eclix has adopted a Continuous Disclosure and Communications Policy, which contains procedures to ensure that Eclix complies with the Corporations Act and the ASX Listing Rule disclosure requirements, and that Directors and Management are aware of, and fulfil their obligations in relation to, Eclix's disclosure requirements. The policy outlines the procedures that apply to the

identification, control, assessment and if required, release to ASX, of material information.

The Board receives copies of all material market announcements promptly after they have been made.

Under the Continuous Disclosure and Communications Policy, Eclix's authorised spokespersons are the Chair, CEO, CFO and Company Secretary. They are the only representatives who may speak to the media or other external parties in relation to matters subject to the policy.

### **6. Respect the rights of security holders**

The Board is committed to providing shareholders with sufficient information to enable them to assess the performance of Eclix, and to inform shareholders of major developments affecting the state of affairs of Eclix. Eclix's Continuous Disclosure and Communications Policy promotes effective, timely and accurate communication with its shareholders, employees, customers and other stakeholders.

Eclix's website ([www.eclixgroup.com](http://www.eclixgroup.com)) is the primary means to provide information to all shareholders and stakeholders, in addition to the lodgement of all relevant financial and other information with the ASX.

Eclix also maintains an open dialogue with retail and institutional shareholders alike. Investors are able to contact Eclix anytime to discuss any concerns they may have via the Company Secretary. Where significant comments or concerns are raised by shareholders or their representatives, they are conveyed to the relevant senior executives and the Board.

#### **6.1 Investor Relations**

Eclix has an investor relations program that facilitates effective two-way communication

with investors. Key elements of this program are set out below.

#### Annual General Meeting

Eclipx recognises that meetings of shareholders represent an excellent opportunity for it to provide information to its shareholders and encourages attendance at, and participation in, general meetings. The Chair, CEO and CFO engage with proxy advisors, institutional and retail shareholders in advance of the AGM, as appropriate, to gather a wide range of shareholder views regarding Eclipx.

As outlined in the Continuous Disclosure and Communications Policy, Eclipx recognises the importance of the relationship between Eclipx and its institutional investors, brokers and analysts. Eclipx may from time to time conduct briefings to these groups.

To encourage shareholder engagement and participation at the AGM, shareholders will have the opportunity to attend the AGM, ask questions, participate in voting and meet the Board and Management in person (where a physical meeting is possible).

Shareholders who are unable to attend the AGM are encouraged to vote on the proposed resolutions by appointing a proxy via the proxy form accompanying the Notice of Meeting. Shareholders will have the opportunity to submit written questions to Eclipx and the external auditor, or make comments on the management of Eclipx and access AGM presentations and speeches made by the Chair and CEO (lodged with ASX and available on the website prior to the commencement of the meeting). Eclipx will publish results of the meeting to the ASX and on its website following the conclusion of the AGM.

#### Investor and analyst meetings

As part of Eclipx's management of investor relations and to enhance stockbroking analysts' understanding of its background

and technical information, Eclipx conducts briefings with analysts or investors from time to time, including:

- one-on-one discussions (this includes any communications between Eclipx and an analyst/investor);
- briefings/presentations; and
- conference calls.

All new and substantive presentations are released to the market before briefings are conducted.

#### Share Registry

Eclipx recognises that it is often efficient to communicate electronically and accordingly, shareholders have the option to receive communications from, and send communications to, Eclipx and its share registry electronically. Shareholders can receive all their communications (including notification that the Annual Report is available to view, Notices of Meeting and dividend payment statements) by email and can elect to subscribe to Eclipx's news and updates via the website.

Eclipx and its Share Registry's contact details are available on the Eclipx website under "Investors" then "Investor Contacts".

#### Resolutions by poll

All substantive resolutions at an AGM are decided by way of a poll, rather than a show of hands.

## **7. Recognise and manage risk**

#### Risk Management Framework

Eclipx has in place a Risk Management Framework to ensure that:

- appropriate systems are in place to identify to the extent reasonably practicable all material risks that may impact on Eclipx's business;
- the financial and non-financial impact of identified risks is understood, and appropriate internal control systems are

in place to limit Eclipx's exposure to such risks; and

- appropriate responsibilities are delegated to control the identified risks effectively.

The Board has the ultimate responsibility for risk oversight. At a minimum, the Board is required to oversee the establishment and implementation of the risk management framework and review the effectiveness of Eclipx's risk management system, in relation to the processes, structures and culture established to identify, assess, treat and monitor risk to support the achievement of Eclipx's objectives.

The Audit and Risk Committee is required to have a thorough understanding of Eclipx's activities and be conversant with Eclipx's business plans, objectives and values to ensure that Eclipx has in place appropriate systems and processes to detect risks and provide the necessary framework to enable the risk to be managed. The Audit and Risk Committee's main risk function is to review and make recommendations to the Board in relation to the adequacy of Eclipx's processes for managing risk and any incident involving breakdown of Eclipx's internal controls.

The Audit and Risk Committee reviews and assesses Eclipx's risk management framework at least annually to satisfy itself that it continues to be sound and that Eclipx is operating with due regard to the risk appetite set by the Board. Such a review was conducted during the Reporting Period.

Eclipx employs appropriate processes for evaluating and continually improving the effectiveness of its risk management and internal control processes as set out in the Audit and Risk Committee Charter. During the Reporting Period, the Audit and Risk Committee was responsible for oversight of Eclipx's internal processes and practices and

assessing the effectiveness of its risk management and internal control processes.

#### Internal Audit

The internal audit function is overseen by the Audit and Risk Committee. The Chief Risk Officer reports to the Chair of the Audit and Risk Committee for full accountability of internal audit activity at Eclipx, and to the Chief Financial Officer for administration and daily operational matters.

Eclipx has an Internal Audit Charter that governs internal audit activities undertaken within Eclipx. Internal audits are carried out by a combination of appropriately experienced internal and outsourced external auditors according to a risk based internal audit program which is set and then monitored by the Audit and Risk Committee.

#### Management of material exposure to environmental and social risks

Eclipx adopts a rigorous approach to understanding and managing environmental and social risks, including climate change. These risks, while not presently considered material, are still risks that could affect the achievement of Eclipx's objectives. To this end, Eclipx's primary focus is to ensure robust stewardship of the business to deliver sustainable long-term growth whilst operating in an ethical and transparent way. This approach reflects our long-term commitment to delivering improved environmental and social outcomes through our people and technology.

More information about Eclipx's environmental and social risks and how Eclipx seeks to manage them is described on pages 14 – 20 and 46–47 of the 2021 Annual Report.

The Board will continue to consider material environmental and social risks as part of its periodic risk management review, on an as required basis upon advice from Audit and

Risk Committee and/or Senior Management, including the CEO and CFO.

## **8. Remunerate fairly and responsibly**

### **8.1 People, Culture, Remuneration and Nomination Committee**

The main remuneration functions of the People, Culture, Remuneration and Nomination Committee are to assist the Board with a view to discharging its responsibilities to investors and other stakeholders to seek to ensure that Eclix:

- has coherent remuneration policies and practices which enable Eclix to attract and retain executives and Directors, including succession planning for the Board and executives;
- fairly and responsibly remunerates Directors and executives, having regard to the performance of Eclix, the performance of the executives and the general remuneration environment; and
- has effective policies and procedures to attract, motivate and retain appropriately skilled and diverse persons to meet Eclix's needs.

Eclix has a Remuneration Policy in place which sets out its policies and practices regarding the remuneration of Non-executive Directors and senior executives. Details of FY2021 remuneration, including Eclix's policy on remuneration, in respect of Eclix's Non-Executive Directors and senior executives are disclosed separately in the Remuneration Report which forms part of the Directors' Report as set out in the Eclix Annual Report.

The Remuneration Policy also sets out Eclix's policy in relation to the ability of persons participating in an equity based remuneration scheme to limit the economic risk of participating in that scheme.

