



18 March 2022

The Manager  
Market Announcements Office  
Australian Securities Exchange

Electronic lodgment

**2021 Corporate Governance Statement and Appendix 4G**

The attached documents have been authorised for release by the Board of Viva Energy Group Limited.

A handwritten signature in black ink, appearing to read "Julia Kagan".

Julia Kagan  
**Company Secretary**



# Corporate Governance Statement 2021

Helping people reach their destination



# Corporate Governance Statement 2021

## Overview

The Board of Viva Energy Group Limited (Viva Energy or Company) is committed to maintaining an appropriate environment of corporate governance that promotes responsible management and conduct by our officers and employees and by the Company itself.

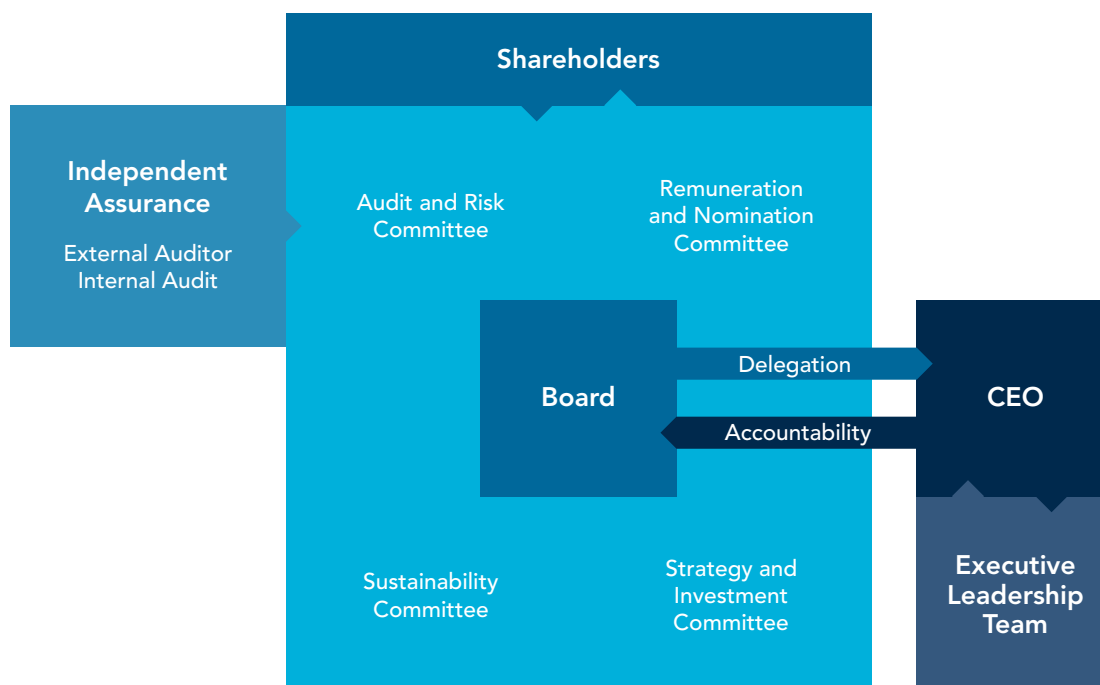
This statement outlines our principal governance arrangements and practices. During the year ended 31 December 2021 (reporting period), Viva Energy's

corporate governance arrangements and practices complied with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

This statement is current as at 17 March 2022 and has been approved by the Board.

The governance documents referred to in this statement are available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

## Governance



# Corporate Governance Statement 2021

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

Viva Energy is committed to observing the highest standard of corporate practice. The Company's values: Integrity, Responsibility, Curiosity, Commitment, and Respect, reflect what Viva Energy stands for today and underpin our Business Principles and behaviours.

The governance policies summarised below are available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

### Business Principles and Code of Conduct

Viva Energy has long-standing Business Principles that reflect our core values and guide the conduct and operations of our Company. We also have a Code of Conduct, which outlines how we expect our employees, officers and Directors to behave and conduct themselves in the workplace. The Code of Conduct is designed to:

- foster ethical and professional behaviour throughout Viva Energy;
- promote a fair, safe and productive environment, and equal opportunity for all employees;
- ensure that the Company complies with laws and regulations that apply to it;
- ensure that there is an appropriate mechanism for employees to report conduct which breaches the Code of Conduct; and
- ensure that employees are aware of the consequences they face should they breach the Code of Conduct.

During the reporting period, the Board updated the Business Principles and Code of Conduct, reviewing in particular areas of the policy dealing with the behaviours expected of team members and the classification of harassment and bullying.

The Board will be promptly informed of any material breaches of the Code of Conduct by a Director or senior executive and any other material breaches of the Code of Conduct that calls into question the culture of the Company.

### Supplier Code of Conduct

Viva Energy seeks to engage with contractors, suppliers and service providers (together, Suppliers) who share similar values as reflected in Viva Energy's Business Principles and Code of Conduct. In pursuit of this objective, during the reporting period, the Board adopted a Supplier Code of Conduct, which confirms the commitments of Viva Energy in our dealings with Suppliers as well as Viva Energy's expectations of our Suppliers.

### Anti-Bribery and Corruption Policy

The Board has adopted an Anti-Bribery and Corruption Policy, which sets out the responsibilities of Viva Energy and its employees or other personnel or representatives in observing and upholding the prohibition on bribery and related improper conduct. We also provide training on how to recognise and deal with instances of bribery and corruption.

The Board will be informed of any material breaches of the Anti-Bribery and Corruption Policy.

### Whistleblower Policy

The Board has adopted a Whistleblower Policy to encourage the Company's employees, suppliers, contractors and other eligible persons to raise and report instances of alleged misconduct where there are reasonable grounds to suspect such conduct, without fear of intimidation, disadvantage or reprisal.

The Board will be informed of any material concerns raised under the Whistleblower Policy that call into question the culture of the Company.

### Securities Trading Policy

The Board has adopted a Securities Trading Policy. The policy outlines the restrictions in relation to dealing in securities while in possession of inside information. The policy sets out the process for obtaining clearance to deal by persons classified as designated persons (Directors, senior management and other persons classified as designated persons) under the policy and imposes the following additional restrictions:

- subject to limited exceptions, designated persons are prohibited from trading the Company's securities during closed periods;
- short-term or speculative trading in the Company's securities by designated persons is prohibited;
- derivative and hedging arrangements by designated persons in relation to any unvested securities in the Company or securities subject to a holding lock are prohibited; and
- entering into margin lending arrangements in connection with the Company's securities by designated persons is prohibited.

# Corporate Governance Statement 2021

## Lay solid foundations for management and oversight

### Role of the Board

The Board is accountable to shareholders for the Company's performance.

The Board has adopted the Board Charter to provide a framework for the effective operation of the Board. The Board Charter sets out the composition, role and responsibilities of the Board and the authority delegated by the Board to the Company's Chief Executive Officer (CEO) and Board Committees.

The Board's role is to provide strategic guidance and effective oversight of management performance in implementing the Company's strategies, business plans and values. The Board has reserved for itself certain matters as set out in the Board Charter. These include:

- defining the Company's purpose and approving the Company's strategies, budgets, major capital expenditure and business plans;
- appointing the CEO and other members of senior management, and evaluating their performance; and
- overseeing management in its implementation of the Company's business model, achievement of the Company's strategic objectives and instilling the Company's values generally.

A copy of the Board Charter is available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

### Role and composition of the Board Committees

To assist in the discharge of its responsibilities, the Board has established the following standing Board Committees:

- Audit and Risk Committee
- Remuneration and Nomination Committee
- Sustainability Committee
- Strategy and Investment Committee

Standing Board Committees have responsibility over matters as set out in their respective charters, which are available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au). Each standing Committee is accountable to the Board for its performance and regularly reports to the Board on all matters relevant to the standing Committee's role and responsibilities.

The Board has also established an Independent Board Committee (IBC) to consider any conflict matters that may arise in connection with the Gas Terminal Project at the Geelong Energy Hub.

The Board and Committee Charters were reviewed during the reporting period. A summary of the responsibilities and membership of each standing Board Committee during the reporting period is set out below.

Members	Key responsibilities
<b>Audit and Risk Committee</b>	
Sarah Ryan (Chair)	Assisting the Board in overseeing the: <ul style="list-style-type: none"> <li>• integrity of financial reporting;</li> <li>• effectiveness of the internal control structure and risk management framework;</li> <li>• systems for compliance with legal and regulatory requirements; and</li> <li>• internal and external audit functions.</li> </ul>
Dat Duong	
Jane McAloon <sup>1</sup>	
Nicola Wakefield Evans <sup>2</sup>	
<b>Remuneration and Nomination Committee</b>	
Robert Hill (Chair)	Assisting the Board in: <ul style="list-style-type: none"> <li>• determining remuneration policy and its application to the CEO, senior executives and Directors;</li> <li>• performance evaluation of the CEO;</li> <li>• overseeing the succession planning process for the Board and the CEO;</li> <li>• developing and overseeing Board and Director performance evaluation; and</li> <li>• reviewing size, composition and skills of the Board.</li> </ul>
Arnoud De Meyer	
Dat Duong	
<b>Sustainability Committee</b>	
Nicola Wakefield Evans (Chair) <sup>2</sup>	Assisting the Board in receiving information and undertaking reasonable steps to oversee the: <ul style="list-style-type: none"> <li>• integrity, effectiveness and performance of the Company's health, safety, security, environment (HSSE), community, product quality and sustainability (together, HSSEC) functions (including greenhouse gas emissions); and</li> <li>• systems for compliance with legal and regulatory HSSEC requirements.</li> </ul>
Jane McAloon <sup>1</sup>	
Robert Hill	
Sarah Ryan	
Michael Muller	



# Corporate Governance Statement 2021

## Lay solid foundations for management and oversight continued

Members	Key responsibilities
<b>Strategy and Investment Committee</b>	
Arnoud De Meyer (Chair)	Assisting the Board in:
Each other Director <sup>1,2</sup>	<ul style="list-style-type: none"><li>• overseeing the Company's strategy, including the strategy around the transition to new energies; and</li><li>• reviewing key investment decisions and reviewing the performance of key investments.</li></ul>

1. Jane McAloon resigned from the Board and its Committees, with effect on 25 August 2021.
2. Nicola Wakefield Evans was appointed to the Board and joined the Audit and Risk Committee and the Sustainability Committee on 3 August 2021. Ms Wakefield Evans took over as Chair of the Sustainability Committee from Ms McAloon, with effect on 25 August 2021.

The Board periodically reviews membership of its standing Board Committees to ensure the composition of each Committee remains appropriate. The Board undertook such a review during 2021, including following the resignation of Jane McAloon and the appointment of Nicola Wakefield Evans to the Board. The changes to the composition of the Committees are reflected in the table above.

### Attendance at meetings

During 2021, due to travel restrictions, the Board continued to attend meetings facilitated through the use of virtual technology. Details of attendance by our Directors at Board and Board Committee meetings held during the reporting period are included in the Directors' Report (at page 111), which forms part of our 2021 Annual Report.

Directors have a standing invitation to attend meetings of the standing Board Committees of which they are not members.

All Directors receive copies of the agenda, minutes and papers of each standing Board Committee.

For the avoidance of doubt, Dat Duong and Michael Muller do not attend the meetings of the IBC and the provision of the Committee materials is governed by the Related Party Protocol.

### Delegation to management

The CEO is responsible for managing the Company and its business within levels of authority specified by the Board. The scope of the delegated authority to the CEO is documented in our delegations of authority register.

The CEO may delegate aspects of his authority and power to the management team, but remains accountable to the Board for the Company's performance.

The CEO reports to the Board at regular Board meetings.

### Appointment, election and induction of new Directors

We undertake appropriate background checks before appointing a new Director.

We held our 2021 Annual General Meeting (AGM) on 26 May 2021. At the AGM, two Directors retired and were re-elected in accordance with the Company's constitution. The Notice of AGM included information on each Director standing for re-election, including information on the Director's background and experience and any other information relevant to the decision to re-elect them.

We have a written agreement with each Director setting out the terms of their appointment.

Our induction program for new Directors focuses on ensuring that Directors gain an understanding of the Company's business, risks, operational issues, corporate structure and values, and that Directors are able to participate actively in the Board process soon after joining the Board. New Directors joining the Board will receive all documents and materials necessary to enable them to understand the Company's business and its financial position. They will also meet with senior management and visit the Company's assets.

During the year, we welcomed Nicola Wakefield Evans as a new Director to our Board. Our approach to the induction of Ms Wakefield Evans was modified as appropriate for a COVID-19 setting. This included greater reliance on the use of technology to facilitate meetings, information sharing and appropriate training sessions. Likewise, our induction of Ms Wakefield Evans in 2021 did not include site tours due to limitations on travel during the COVID-19 pandemic, though physical site visits will be reinstated as soon as it is safe to do so.

# Corporate Governance Statement 2021

## Lay solid foundations for management and oversight continued

### Professional development

As part of regular scheduled Board and Committee meetings, Directors are provided with papers and briefings on the business and issues that may impact the business, including updates on relevant laws, accounting standards and governance developments. Briefings are provided by management as well as by external experts. These sessions are designed to provide Directors with knowledge and ongoing development to support them in performing their role.

In addition to this, Directors regularly undertake site visits as a group or individually, however, due to the limitations on travel during 2021, there were limited physical site visits, though regular site visits will be reinstated as soon as it is safe to do so in 2022.

### Role of the company secretary

The company secretary is responsible for the day-to-day operations of the company secretary's office, including the administration of Board and Board Committee meetings and supporting the effectiveness of the Board through the oversight of Board-related processes.

The company secretary is accountable to the Board (through the Board Chair) on all matters to do with the proper functioning of the Board.

### Inclusion and diversity

We value inclusion and diversity and the benefits they bring to Viva Energy. We believe that genuine diversity of skills, backgrounds and experiences drives strategic advantage, creates opportunities for innovation and contributes to the achievement of our corporate objectives. During the reporting period, the Board has reviewed and updated the Diversity Policy (renamed Inclusion and Diversity Policy). In support of the commitments set out in the policy, the Company has developed diversity action plans targeting gender as well as other areas of diversity to assist the Company in meeting its objectives.

The Board is committed to continue improving the representation of women at Viva Energy. The gender diversity targets adopted by the Company and the progress made towards achieving these targets in 2021 are set out in the Sustainability section of our 2021 Annual Report at page 70.

The group was proud to be awarded Employer of Choice for Gender Equality by the Workplace Gender Equity Agency in 2022.

Our Inclusion and Diversity Policy and the Company's most recent report to the Workplace Gender Equality Agency, which sets out our performance against gender equality indicators, are available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

### Performance evaluation

#### Board

The Board recognises the value in evaluating the effectiveness of its own performance and that of its Committees, as well as the contribution of individual Directors to the effective functioning of the Board.

On the recommendation of the Remuneration and Nomination Committee, the Board carried out an internally facilitated performance evaluation during the reporting period.

The evaluation considered the balance of skills, experience and diversity of perspectives on the Board and how well the Board works together as a group. Other matters considered were:

- quality of meeting agendas and whether the Board uses its time effectively with focus on the right issues;
- effectiveness of the engagement between Board and management; and
- effectiveness of the Board process and quality of company secretariat support.

In addition, we undertook an assessment of Board Committees, which involved each Committee considering compliance with its responsibilities as set out in the respective Committee Charters.

The evaluation identified opportunities for improvement, which have either been implemented or will be implemented throughout the course of 2022. The key areas of agreed action were to continue the focus on strategic discussions and reporting progress, returning to face-to-face meetings and site visits as soon as it is safe to do so and recommendations around areas for development sessions in 2022.

#### Senior executives

Under the Board Charter, the Board is required to review the performance of senior management for each reporting period.

We have a written agreement with the CEO and with each other member of the Executive Leadership Team (ELT) setting out the terms of their employment.

The CEO and each other member of the ELT are subject to performance evaluation annually. This process is led by the Chairman of the Remuneration and Nomination Committee for the CEO and, for the other members of the ELT, the process is led by the CEO and outcomes reported to the Remuneration and Nomination Committee. At the commencement of the year, health, safety, culture, personal and strategic, and financial objectives for the year are agreed and opportunities for development are identified. This forms the part of the executive's STI scorecard, which is approved by the Board. Performance against these objectives is reviewed and measured after the end of each financial year.

Performance evaluation of the CEO and other members of the ELT, in accordance with the above process, took place during the reporting period.

# Corporate Governance Statement 2021

## Structure the Board to be effective and add value

### Board composition, skills and diversity

As at the date of this report, the Board comprises six Non-Executive Directors and the CEO. The qualifications, skills and experience of each Director are set out on pages 8 to 9 of our 2021 Annual Report.

The Board aims to have Directors with the appropriate mix of skills, experience, expertise and diversity that are relevant to the Company's businesses and the Board's responsibility. The Board considers that the following skills and experience, as shown in the skills and experience matrix, are appropriately represented among its membership.

### Skills and experience matrix

Jane McAloon resigned from the Board effective 25 August 2021. We also welcomed Nicola Wakefield Evans as a Non-Executive Director. Ms Wakefield Evans is a highly experienced Director with broad ranging commercial, strategy and corporate finance legal experience gained over a 30-year international career, including 20 years as a partner of King & Wood Mallesons. Ms Wakefield Evans' key areas of industry experience include resources and energy, infrastructure, financial services and technology.

The below skills and experience matrix is based on the current Board composition.

Category	Description	Representation on the Board
Industry	Energy industry executive experience or understanding of refining, marketing or distribution of petroleum products.	5 / 7
Customer	Commercial experience in product/service development, innovation and retail or commercial customer management strategy.	5 / 7
HSSE	Experience with workplace health, safety, security and environment risks and management framework.	5 / 7
Strategy	Experience defining strategic objectives, constructively questioning business plans and executing or overseeing strategy implementation.	7 / 7
Capital management	Relevant experience in capital allocation, funding and project delivery.	6 / 7
Risk	Experience identifying key existing and emerging risks that could impact an organisation and monitoring effectiveness of risk management frameworks.	7 / 7
Stakeholders	Relevant experience, or understanding, of managing relationships with stakeholders, including on issues of communities, sustainability, government relations and regulatory or public policy.	7 / 7
Environment	Relevant experience and understanding of environmental policies, impacts and evolving trends and technologies (such as renewables) which contribute to reductions in emissions and improvements in environmental outcomes.	6 / 7
Technology	Understanding of use and governance of critical technology, adopting new technologies, cyber security, innovation and responding to disruption.	5 / 7
Legal	Relevant qualifications or demonstrated experience in law and legal interpretation.	2 / 7
Financial	Relevant qualifications or a sound understanding of financial statements, including ability to probe the adequacies of financial and related risk controls.	7 / 7
Leadership	Leadership experience as a CEO, senior executive or a senior leader in a relevant field.	7 / 7
Governance	Relevant qualifications or experience as a board member or senior executive with commitment to the highest standards of governance.	7 / 7
People, culture and conduct	Experience in leading people and cultures, managing performance, selection and assessment of people, remuneration design and implementation, industrial relations, inclusion and diversity.	7 / 7



# Corporate Governance Statement 2021

## Structure the Board to be effective and add value continued

### Director independence

The Board requires a majority of its Directors to be independent. We recognise that having a majority of independent Directors helps to ensure that the decisions of the Board reflect the best interests of the Company and its shareholders generally and that those decisions are not biased towards the interests of management or any other group.

The Board considers an independent Director to be a Non-Executive Director who is free of any interest, position or relationship that might influence, or could reasonably be perceived to influence, his or her capacity to bring an independent judgement to bear on issues before the Board or to act in the best interests of the Company and its shareholders generally.

The Board has adopted in the Board Charter the factors that will be taken into consideration in determining if a Director is independent.

The materiality of any relevant interest, position, association or relationship is determined on a case-by-case basis. The Board reviews the independence of each Director in light of information disclosed to the Board.

The Board considers Robert Hill, Chairman, and Arnoud De Meyer, Sarah Ryan and Nicola Wakefield Evans, each a Non-Executive Director, to be independent.

The Board does not consider the following Directors to be independent:

- Scott Wyatt, given his role as CEO; and
- Dat Duong and Michael Muller, given their positions as executives of Vitol entities. Vitol Investment Partnership Limited (VIPL) maintains a substantial interest in the Company of 45.79% as at 31 December 2021 held through VIP Energy Australia B.V. While the Board does not consider Dat Duong and Michael Muller to be independent, the Board does consider that they each bring objective and unbiased judgement to the Board's deliberations and extensive experience, and they make an invaluable contribution to Viva Energy through their understanding of its business and the industries in which it operates.

Given VIPL's substantial shareholding in the Company and the commercial relationship between Vitol and the Company, being the supply agreements currently in place, the Board has put in place a Related Party Protocol which sets out a framework for managing any actual or potential conflicts that may arise. See 'Role and composition of Board Committees' above for further information on the establishment of an IBC as a further measure to manage conflict matters that may arise in relation to the Gas Terminal Project.

### Access to independent advice

The Board collectively, and each Director individually, has the right to seek independent professional advice, provided such advice is necessary for the Director to discharge his or her responsibilities as a Director of the Company, and subject to the approval of the Chairman (or where the Director seeking such advice is the Chairman, subject to the approval of the Chair of the Company's Audit and Risk Committee).

### Minimum shareholding policy

The Board has adopted a policy requiring each independent Director to accumulate a minimum shareholding equivalent to 100% of their fixed annual fee within five years of the date of their appointment as a Director of the Company and to maintain such minimum shareholding for so long as they remain a Director.

# Corporate Governance Statement 2021

## Safeguard the integrity of corporate reports

### Audit and Risk Committee

The Audit and Risk Committee assists the Board in overseeing the integrity of the Company's financial reporting. In this regard, the Committee's responsibilities include:

- reviewing the Company's financial statements and reports, and recommending such financial reports for consideration (and approval) by the Board;
- overseeing the Company's financial controls, systems and corporate reporting processes;
- overseeing the Company's engagement of, and the performance of, the external auditor and the external audit function, including managing the independence of the external auditor; and
- overseeing the Company's internal audit function.

The Audit and Risk Committee's Charter is available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

The membership of the Audit and Risk Committee collectively has the necessary technical, accounting and financial expertise, and all Committee members are financially literate and have a sufficient understanding of the Company's businesses and the industries in which it operates, for the purpose of discharging the role of the Committee effectively. Further information on the experience of each Audit and Risk Committee member is detailed below.

The Audit and Risk Committee is chaired by Dr Sarah Ryan. Dr Ryan has over a decade of experience as a member of board audit and risk committees, especially in ASX20 and ASX50 companies active in energy and high-risk operational environments. Dr Ryan also has extensive experience in financial analysis, having spent 10 years as a financial analyst looking at companies in the energy and natural resources sector worldwide. She was an investment director and portfolio manager at Earnest Partners, a US-based investment management firm. Dr Ryan also has several decades of management and executive experience in the energy industry, spending most of her career with Schlumberger in a variety of roles around the world, mostly line management, and then as Chief Operating Officer of an oilfield services company based out of the UK. Dr Ryan brings significant experience in understanding and managing financial and operational risks to her role as Chair of the Audit and Risk Committee.

Dat Duong has extensive experience in financial analysis as the Head of Investments for Vitol in Asia Pacific, and previously as an Associate Partner at Leopard Capital, an investment fund focused on Asia's frontier and emerging markets. Mr Duong also has significant international investment banking experience, including with Merrill Lynch in the Global Energy and Power Investment Banking Group in both Hong Kong and Canada, where he led multiple landmark downstream oil transactions. Mr Duong is a holder of the right to use the Chartered Financial Analyst® designation.

Nicola Wakefield Evans has over 30 years of commercial, strategy and corporate finance legal experience gained over an international career, including 20 years as a partner of King & Wood Mallesons, during which she also held a variety of senior management positions including Managing Partner of the International division in Hong Kong and Managing Partner of the Practice division in Sydney. Ms Wakefield Evans' key areas of industry experience include resources and energy, infrastructure, financial services and technology. Ms Wakefield Evans also brings extensive experience as a board member of ASX listed companies and specifically accounting and financial experience as a member of the Audit Committees and the Risk Committees of Macquarie Group, Lendlease Corporation, the Clean Energy Finance Corporation, Metlife Australia and the Goodes O'Loughlin Foundation. Ms Wakefield Evans is also a member of the Takeovers Panel and the boards of the Australian Institute of Company Directors and the UNSW Foundation.

### CEO and CFO assurance

Before considering half year and full year reports for approval, the Board receives a written statement signed by the CEO and CFO affirming that the Company's financial reports give a true and fair view of the Company's financial position and its performance, and comply with relevant accounting standards. The statement also confirms that the statement is formed on the basis of a sound system of risk management and internal control and that the system is operating effectively.

### External auditor

The Company has appointed PwC as its external auditor, in accordance with requirements in the *Corporations Act 2001* (Cth). PwC has served as the auditor of the Company since 2014. The audit was put out to tender in 2017 and PwC was retained as the auditor. As part of the re-tendering, the responsible PwC partner was changed and Chris Dodd was introduced as the lead audit partner.

PwC's lead audit partner was available at the AGM to answer questions relevant to the external audit of the Company's 2020 financial statements.

PwC attends each Audit and Risk Committee meeting and regularly meets with the Committee without management present.

### Verification of unaudited periodic corporate reports

Where periodic corporate reports are not audited or reviewed by external auditors, the Company applies a thorough verification process before the report is released to the market to ensure the integrity of the information contained within. Reports are prepared by, or under the supervision of, subject matter experts. Each material statement is then verified for accuracy, completeness and that it does not mislead. The report is approved for release by the Disclosure Committee or the Board as appropriate.

# Corporate Governance Statement 2021

## Make timely and balanced disclosure

The Board has appointed a Disclosure Committee and adopted a Disclosure Policy, which sets out the process and responsibilities that support the Company's compliance with its continuous disclosure obligations.

The Disclosure Policy covers, among other things, the following:

- the responsibilities of the Disclosure Committee and the internal reporting obligations to support the disclosure process;
- the responsibilities of the company secretary in relation to the disclosure process;
- the process in relation to seeking trading halts;
- the requirement to release briefings and presentation materials before a briefing with external parties commences; and

- the process for external communications to ensure, among other things, that information that requires disclosure is first disclosed to the ASX before being communicated to external parties.

The Board is provided with copies of all announcements made by the Company under its continuous disclosure obligation. In accordance with the Disclosure Policy, the Board undertakes an annual review of the Company's disclosure systems and process and this review was completed for 2021. All announcements released to the ASX are published on our website [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

The Disclosure Policy is available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

## Respect the rights of shareholders

### Shareholder engagement

We place high importance on engagement with shareholders through transparent and timely communication about the Company's business, strategy and performance. We hold a teleconference after the release of each of our half year and full year financial guidance and half year and full year results, which allows all shareholders to participate and provides a forum for investors to ask questions of management. All announcements provided to ASX, including financial reports, presentations, notices of meetings and other releases, are published on our website. We also use other communication channels, such as webcasting and social media, to communicate to investors.

We encourage shareholders to participate in the AGM, which in 2021 was held virtually due to government restrictions on public gatherings in place to manage the continuing COVID-19 pandemic. Shareholders who cannot attend the AGM are encouraged to exercise their vote either directly or through proxy and to submit questions ahead of the meeting. All resolutions put to the AGM are decided by way of a poll.

We have an investor relations program led by the management team that involves briefings, presentations at forums, site visit events as well as meetings with investors and analysts as a way to facilitate two-way communication.

In 2021, we also held a virtual investor strategy day which included presentations by the executive team on Viva Energy's strategy and an opportunity for investors and shareholders to ask questions and give feedback. The Chairman also holds periodic meetings with investors and proxy advisers. Shareholders can contact us at any time through the investor relations team. The Board receives regular updates on the investor relations program and feedback received from investors.

The Board has adopted a Shareholder Communication Policy to promote effective communication with shareholders and other stakeholders, to encourage and facilitate participation at the Company's general meetings and to deal promptly with the enquiries of shareholders and other stakeholders.

The Shareholder Communications Policy is available on our website at [www.vivaenergy.com.au](http://www.vivaenergy.com.au).

### Electronic communications

We provide our shareholders with the option of receiving communications from the Company electronically. Shareholders who receive communications by post can log in at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to elect to receive communications electronically.

# Corporate Governance Statement 2021

## Recognise and manage risk

The Board considers risk management fundamental to the success of the Company and takes ultimate responsibility for its oversight and stewardship. The Board is committed to the establishment of a sound system of risk oversight, management and internal control.

We have adopted an Enterprise Risk Management (ERM) Framework supported by appropriate risk management policies and procedures, designed to identify, assess, monitor and manage risk and, where appropriate, keep relevant stakeholders informed of material changes to the Company's risk profile.

The overriding purpose of the ERM Framework is to ensure that:

- (a) appropriate systems are in place to identify material risks that may impact on the Company's business;
- (b) the financial impact of risks is understood, and appropriate internal control systems are in place to limit the Company's exposure to such risks; and
- (c) appropriate responsibility is delegated to control the identified risks effectively.

During the reporting period, the Board reviewed and approved amendments to our ERM Framework made to align with the new International Standard (AS ISO 31000:2018 Risk management – Guidelines). The ERM Framework applies in addition to the Company's other policies.

The Company articulates its tolerance levels for risk that it is prepared to accept in the execution of its strategic and business objectives. Management regularly demonstrates to the Board that the Company is operating with due regard to the risk appetite.

The Board is satisfied that the ERM Framework and associated policies remain relevant to the current needs of the Company and the Board.

## Risk management framework

The Board is responsible for satisfying itself annually, or more frequently as required, that management has developed and implemented an effective risk management framework. Detailed work on this task is delegated to the Audit and Risk Committee and reviewed by the Board. This review took place in 2021. The Audit and Risk Committee assists the Board in overseeing the Company's risk profile and is responsible for overseeing management's action in the identification, management and reporting of material business risks. The Board also receives regular reports through the Audit and Risk Committee and the Sustainability Committee to satisfy itself that the Company is operating with due regard to the risk appetite set by the Board.

## Internal audit

The role of the internal audit function is to support the Company to accomplish its objectives, by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes within the organisation.

The internal audit function reports to the Audit and Risk Committee and to the Chief Business Development and Sustainability Officer. The Company's internal audit function is independent of the external audit function, has access to the Audit and Risk Committee and also has access to the Company's executives and employees.

## Exposure to environmental and social risks

We monitor exposure to all risks to the business including economic, social, governance and environmental sustainability risks. The Company's exposure to material business risks and a summary of how these risks are being managed are set out in the Directors' Report – Operating and Financial Review. The Company's exposure to environmental and sustainability risks (including climate change risk) is set out in the Sustainability Report. Both reports form part of our 2021 Annual Report.

---

## Remunerate fairly and responsibly

The Remuneration and Nomination Committee is responsible for assisting the Board in determining the Company's remuneration policy and its application to the CEO, senior executives and Directors.

Our approach to remuneration, including the quantum of the Director fees and the 2021 remuneration outcomes for the executive KMP, is set out in our Remuneration Report, which forms part of our 2021 Annual Report.

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Viva Energy Group Limited
---------------------------

ABN/ARBN

74 626 661 032
----------------

Financial year ended:

31 December 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://www.vivaenergy.com.au/our-company/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 17 March 2022 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: 17 March 2022

Name of authorised officer authorising lodgement: Julia Kagan

---

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
<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.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>
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"/>
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"/>
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"/>
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	<input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a> and we have disclosed the information referred to in paragraph (c) at: in the “Sustainability” section of our 2021 Annual Report at page 70

<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/”).



## 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:
<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>Our latest Report lodged with the Workplace Gender Equality Agency is available on our website at:  <a href="https://www.vivaenergy.com.au/investor-centre/company-reports">https://www.vivaenergy.com.au/investor-centre/company-reports</a>  and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>
<p>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) at:  in our Corporate Governance Statement (under the heading "Performance Evaluation")  and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  in our Corporate Governance Statement (under the heading "Performance Evaluation")</p>
<p>1.7 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) at:  in our Corporate Governance Statement (under the heading "Performance Evaluation")  and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  in our Corporate Governance Statement (under the heading "Performance Evaluation")</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:
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>	
<p>2.1 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"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement (under the heading "Role and composition of the Board Committees") and in the "Directors' report" in our 2021 Annual Report at page 111</p>
<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: in our Corporate Governance Statement (under the heading "Board composition, skills and diversity")</p>
<p>2.3 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 at: in our Corporate Governance Statement (under the heading "Director independence") and, where applicable, the information referred to in paragraph (b) at: N/A and the length of service of each director at: in the "Board of Directors" section in our 2021 Annual Report at pages 8 and 9</p>
<p>2.4 A majority of the board of a listed entity should be independent directors.</p>	<p><input checked="" type="checkbox"/></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:
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"/>
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"/>
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>	
3.1 A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: in the “inside page” of our 2021 Annual Report
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.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>
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.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>
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.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>

## 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:
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>	
<p>4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the 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>and we have disclosed a copy of the charter of the committee at: <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement (under the heading “Role and composition of the Board Committees”) and in the “Directors’ report” in our 2021 Annual Report at page 111</p>
<p>4.2 The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>
<p>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our process of verification of unaudited periodic corporate reports at: in our Corporate Governance Statement (under the heading “Verification of unaudited periodic corporate reports”)</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:
<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: in our “Disclosure Policy” at <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>
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"/>
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"/>
<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.vivaenergy.com.au/our-company">https://www.vivaenergy.com.au/our-company</a> and <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>
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 at: in our Corporate Governance Statement (under the heading “Shareholder engagement”)
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"/>
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"/>

## 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:
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>	
<p>7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <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"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement (under the heading "Role and composition of the Board Committees") and in the "Directors' report" in our 2021 Annual Report at page 111</p>
<p>7.2 The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: in our Corporate Governance Statement (under the heading "Risk management framework")</p>
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at: in our Corporate Governance Statement (under the heading "Internal audit")</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:
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 at: in the “Operating and Financial Review” section, which forms part of the Directors’ Report in the Company’s 2021 Annual Report at pages 24 to 30 and in the “Sustainability” section of our 2021 Annual Report at pages 44 to 66 and, if we do, how we manage or intend to manage those risks at: in the “Operating and Financial Review” section, which forms part of the Directors’ Report in the Company’s 2021 Annual Report at pages 24 to 30 and in the “Sustainability” section of our 2021 Annual Report at pages 44 and 66
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>	
8.1 The board of a listed entity should: (a) have a remuneration 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 attendances of the members at those meetings; or (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.	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a> and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement (under the heading “Role and composition of the Board Committees”) and in the “Directors’ report” in our 2021 Annual Report at page 111
8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<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 at: in the Remuneration Report, which forms part of the Directors’ Report in the Company’s 2021 Annual Report at pages 89 to 109
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	<input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: in our “Securities Trading Policy” at <a href="https://www.vivaenergy.com.au/our-company/corporate-governance">https://www.vivaenergy.com.au/our-company/corporate-governance</a>

## 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:
derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of 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 <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
<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.	N/A and we have disclosed information about the processes in place at: ..... [insert location]
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A
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.	N/A
<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.	N/A and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i>	N/A and we have disclosed the terms governing our remuneration as manager of the entity at: ..... [insert location]