



Market Announcements Office  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Sydney, 27 February 2023

### **TPG Telecom Limited – Corporate Governance Statement and Appendix 4G**

Please find attached for immediate release to the market TPG Telecom Limited's Corporate Governance Statement and Appendix 4G for the full year ended 31 December 2022.

Authorised for lodgement with ASX by:

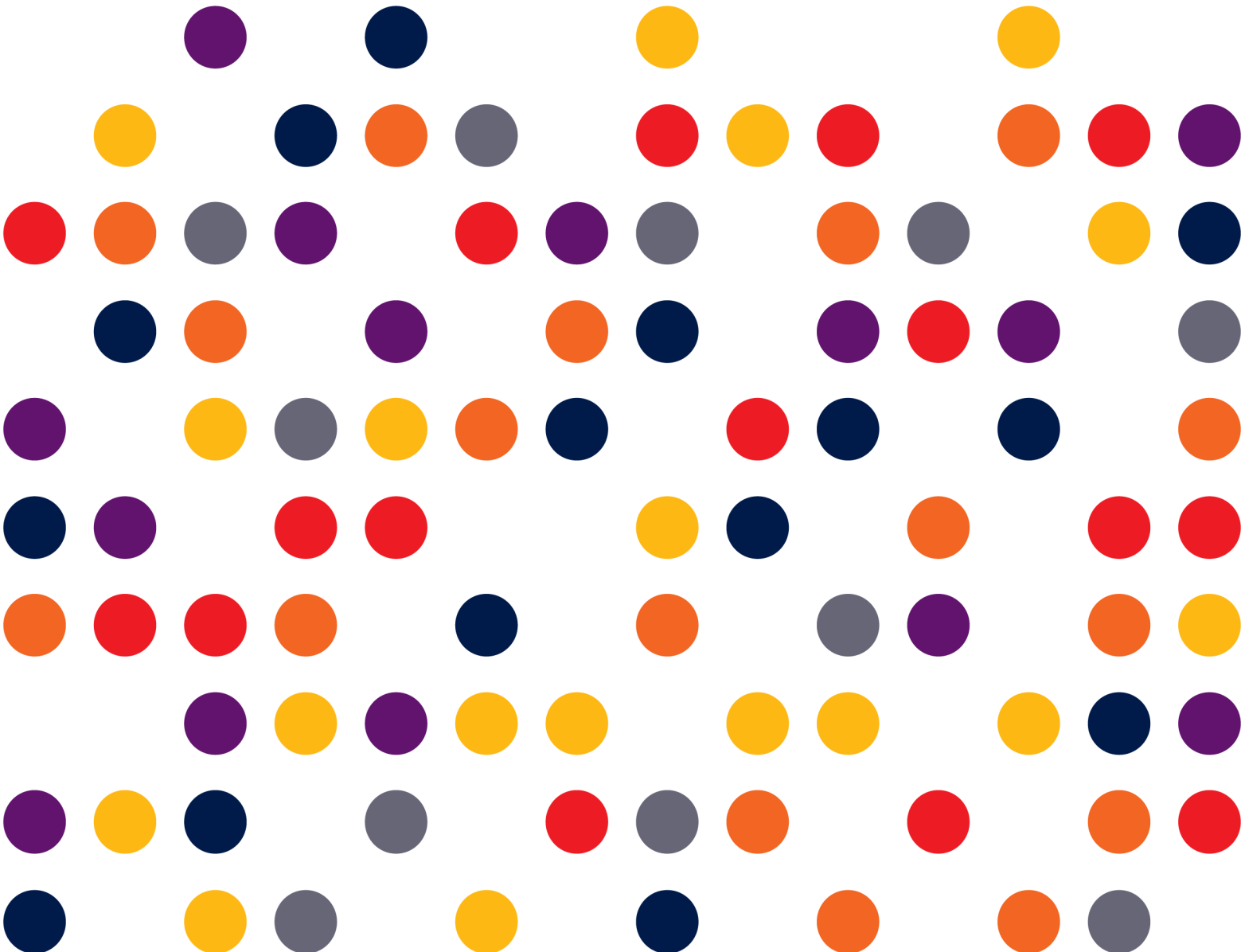
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# Corporate Governance Statement 2022



# Corporate Governance Statement

## TPG Telecom Limited ABN 76 096 304 620

The Board of TPG Telecom Limited (**TPG Telecom**, the **Company**) is pleased to present its 2022 Corporate Governance Statement. Our Corporate Governance Statement outlines TPG Telecom's main corporate governance practices which, unless otherwise stated, comply with the 4<sup>th</sup> edition of the Australian Securities Exchange (ASX) Corporate Governance Principles and Recommendations (**ASX Corporate Governance Recommendations**). This Corporate Governance Statement has been approved by the Board and is current as at 27 February 2023.

The Board and management of TPG Telecom Limited are committed to achieving high corporate governance standards and ensuring transparency and accountability across our business. TPG Telecom considers that achieving and maintaining high corporate governance standards promotes investor and regulator confidence, adds value to, and is in the best interests of shareholders and other stakeholders.

TPG Telecom owns and operates mobile and fixed networks in Australia and is a full-service telecommunications provider. It is the second largest telecommunications company listed on the ASX and are home to some of Australia's most-loved brands including Vodafone, TPG, iiNet, AAPT, Internode, Lebara and felix.

**Our Purpose** is to build meaningful relationships and support vibrant, connected communities. **Our Values** of Stand together, Own it, Simple's better and Boldly go, along with our three guiding principles of Integrate and Simplify, Win Smart and Maximise our Potential, shape our strategy and ambition to **be Australia's best telco for customers, shareholders, our people and community**. Further information about TPG Telecom can be found on our website <https://www.tpgtelecom.com.au> in the About Us section.

The Board has determined the most appropriate corporate governance framework and practices for the Company, having regard to the ASX Corporate Governance Recommendations, Australian Standards, requirements from regulators including the Australian Securities and Investments Commission (**ASIC**) and the Foreign Investment Review Board (**FIRB**), as well as the composition of its shareholding.

The Board has implemented a schedule of regular reviews of its governance framework including TPG Telecom policies, charters and practices and we ensure our key corporate governance documents are published on the Corporate Governance section of our website within the Investor Relations section. These include:

- Anti-Bribery & Corruption Policy
- Audit & Risk Committee Charter
- Board Charter
- Code of Conduct
- Constitution
- Corporate Governance Statement
- Diversity and Inclusion Policy
- Environmental Policy
- Governance, Remuneration & Nomination Committee Charter
- Human Rights Policy
- Market (Continuous) Disclosure Policy
- Securities Trading Policy
- Shareholder (Investor) Communications Policy
- Supplier Code of Conduct
- Whistleblower Policy

TPG Telecom is also committed to acting responsibly and conducting its business in a way that supports the needs of all stakeholders including investors, our customers, our people and our communities.

We consider that acting as a responsible and sustainable business is fundamental to the creation and protection of long-term value and we encourage readers of our Corporate Governance Statement to also view our Modern Slavery Statement and Climate Change Report in the Corporate Governance section of our website, the TPG Telecom Reflect Reconciliation Action Plan along with the Sustainability Report and information on our Sustainability Strategy, available in the Sustainability section of our website.

### Principle 1 – Lay solid foundations for management and oversight

#### 1.1 Board and management roles and responsibilities

The Board is accountable to TPG Telecom’s shareholders and is responsible for overseeing the corporate governance, leadership, performance and risk management of TPG Telecom.

The Board’s primary functions are outlined in detail in the Board Charter, which also includes respective roles and responsibilities of the Board, the Audit & Risk Committee (**ARC**) and the Governance, Remuneration & Nomination Committee (**GRNC**), the Chairman, the Senior Independent Director and management. The Board Charter also includes matters expressly reserved to the Board and those delegated to management.

The Board Charter is available on the Corporate Governance section of our website.

The Board’s primary functions include overseeing the protection and enhancement of long-term shareholder value; approving TPG Telecom’s values and code of conduct; instilling and reinforcing a culture of acting lawfully, ethically and responsibly; formulating TPG Telecom’s strategic objectives and direction; setting remuneration; appointing, removing and creating succession plans for the Chief Executive Officer (**CEO**) and directors; establishing and monitoring the achievement of management’s goals; approving and monitoring budgets; financial reporting; approval of half-year and full-year accounts; and overseeing the integrity of risk management, internal controls and legal and regulatory compliance.

The Board has established the ARC and GRNC to assist in the execution of its duties and responsibilities and to consider certain matters in more detail and may establish other Committees in accordance with the Board Charter.

Through formal delegations, the Board has delegated day to day management of the Company to the CEO including business management and profit performance of TPG Telecom in accordance with the strategy, plans and policies approved by the Board to achieve agreed goals.

The CEO, together with management regularly report to the Board to allow the Board to raise issues, discuss and query matters and challenge management when necessary. There were twelve Board meetings held in 2022, with management in attendance as required, plus several other meetings and briefings between the Board and management.

The Chairman of the Board is appointed by the Board and is responsible for leadership of the Board, efficient conduct of the Board’s function, briefing directors on key issues, facilitating the effective contribution of Board members, promoting constructive and effective relations between the Board and management, facilitating the annual evaluation of Board, Committee and director performance, and chairing meetings of shareholders.

The Board has appointed Fok Kin Ning, Canning as Chairman of the Board and details of his experience, skills and qualifications are provided in the Directors’ Report in the TPG Telecom 2022 Annual Report, on the About Us section of our website and in sections 2.3 and 2.4 of this Corporate Governance Statement.

As stated in the Board Charter, a Senior Independent Director may be appointed by the Board when the Chairman of the Board is not considered to be independent. The Senior Independent Director is responsible for fulfilling the role of Chairman on matters where the Chairman is conflicted, facilitating the evaluation of performance of the Chairperson in consultation with other directors, and providing a separate channel of communication for shareholders as required.

The Board has appointed Dr Helen Nugent AC as the Senior Independent Director and details of her experience, skills and qualifications are provided in the Directors’ Report in the TPG Telecom 2022 Annual Report, on the About Us section of our website and in sections 2.3 and 2.4 of this Corporate Governance Statement.

### 1.2. Director appointments

The GRNC is responsible for considering the nomination of directors and making recommendations to the Board in relation to new appointments to the Board and Board Committees, taking into account the Board skills matrix, outcomes of performance assessments and Board succession plans more generally.

The GRNC, in forming its recommendation to the Board, will consider the personal qualifications, background, experience, technical skills, affiliations and personal characteristics of the proposed director. Fitness and propriety checks, including criminal record checks and bankruptcy history are undertaken.

In accordance with the Constitution of TPG Telecom, a director appointed by the Board must stand for re-election by shareholders at the next Annual General Meeting (**AGM**). All relevant information is provided in the AGM Notice of Meeting to assist shareholders in forming their decision on voting, including the board's recommendation to shareholders on whether to elect the director.

### 1.3. Appointment terms

On appointment, all new non-executive directors are provided with a formal letter of appointment, in their personal capacity, setting out their duties, terms and conditions of appointment, remuneration, disclosure and conflicts of interest obligations, indemnity and insurance arrangements, access to corporate information rights and obligations to comply with confidentiality and policies and procedures.

Senior executives are also provided with a formal letter of appointment, in their personal capacity, which sets out the terms of their appointment.

All new directors and senior executives are provided with induction materials as part of TPG Telecom's induction program and are offered training and education sessions throughout the year. In 2022 education and information sessions and materials were provided to Board members and senior executives.

### 1.4 Company Secretary

The Company Secretary reports directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. All directors have access to the Company Secretary, who advises the Board on governance matters and monitors adherence to Board policies and procedures. The Company Secretary also acts in that capacity for the ARC and GRNC.

The Board have appointed Mr Trent Czinner as the Company Secretary. Details of his experience, skills and qualifications are provided in the Directors' Report in the TPG Telecom 2022 Annual Report and in the About Us section of our website.

### 1.5 Diversity and Inclusion

TPG Telecom is committed to embracing individuals with different backgrounds, experience and ideas because we know that diverse perspectives lead to better business outcomes. We aim to create an environment of equality where our people feel supported and respected to be themselves at work. We are continuing to extend and enhance our longstanding focus on creating an inclusive workplace, where all of our people consider they belong. Further details on Diversity and Inclusion at TPG Telecom can be found in the Sustainability Section of our website under Inclusion. TPG Telecom has a Diversity and Inclusion Policy (**D&I Policy**) which provides that the Board is responsible for setting targets for diversity within the Company.

Details of the diversity targets in relation to senior executives and the workforce more generally, and progress towards achieving those targets are outlined in TPG Telecom's Sustainability Report available in the Sustainability section of our website.

The Board currently has 20% female representation, being the two independent non-executive directors, Dr Nugent and Arlene Tansey. Dr Nugent and Ms Tansey are the independent Chairmen of the GRNC and the ARC respectively and Dr Nugent is also the appointed Senior Independent Director.

TPG Telecom acknowledges the ASX Corporate Governance Recommendations in relation to setting Board diversity targets, and guidance of not less than 30% of each gender Board representation for entities in the ASX S&P/300 Index. The Board has committed to move towards a minimum 30% gender target in its composition progressively as and when directorships become vacant. However, during 2022, female representation on the Board was 20%.

The TPG Telecom Code of Conduct provides that the Company will treat all employees and potential employees according to their skills, qualifications, competencies and potential and will not discriminate on the basis of race, religion, gender, sexual preference, age, marital status or disability. The following guidelines have been established to ensure compliance with the Code of Conduct:

- Selection of new employees, development, promotion and remuneration is on the basis of performance and capability;
- Training and development is offered across the Group including external technical courses, mentoring and secondments, in order to develop a diverse and skilled workforce; and
- Reporting to Senior Management by managers and supervisors takes place in relation to employment issues, and review and analysis of exit interviews is undertaken to identify any discrimination related issues.

TPG Telecom is required to report under the Workplace Gender Equality Act and our Workplace Gender Equality Reports are available on the Corporate Governance section of our website.

### **1.6 Performance evaluation - Directors**

In accordance with the Board Charter, the Board annually undertakes a formal performance evaluation of itself, Board Committees and individual directors. The annual performance evaluation is undertaken with the advice and assistance of the Chairman, the Chairman of the GRNC and the GRNC. A formal performance evaluation of the Board, its committees and individual directors was completed for 2022.

The process for evaluating the performance of the Board, its Committees and individual directors more generally is also outlined in the GRNC Charter and includes an annual review of criteria regarding the composition of the Board; making recommendations to the Board on the effectiveness of the Board and Board Committees and the contribution of directors; and the adequacy and form of remuneration of directors.

Further information on responsibilities of the GRNC is outlined in sections 2.1 and 8.1 of this Corporate Governance Statement.

### **1.7 Performance evaluation – senior management**

Each year, the Board, assisted by the GRNC, reviews and evaluates the performance of the CEO against agreed goals and measures, and the CEO reviews and evaluates the performance of other senior executives which he discusses with the GRNC and the Board.

Formal performance evaluations of the CEO and other senior executives were completed for 2022 and information in relation to the remuneration outcomes of these reviews is included in the Remuneration Report in the TPG Telecom 2022 Annual Report.

**Principle 2 – Structure the Board to be effective and add value**

**2.1. Governance, Remuneration & Nomination Committee (GRNC)**

The Board has established the GRNC to assist it in fulfilling its responsibilities for corporate governance and oversight of the Group’s nomination and remuneration policies and practices. The GRNC Charter details the authority, composition, function and role and responsibilities of the GRNC. A copy is available at the Corporate Governance section of our website. The GRNC’s responsibilities include overseeing corporate governance practices, the nomination of directors, the fees paid to directors, remuneration, including equity based and performance-based remuneration of the CEO and senior executives. The GRNC also considers Company policies on remuneration for employees, other human resources policies and procedures, and ensuring employee incentive plans are properly implemented.

The GRNC is comprised of four non-executive directors, including Dr Nugent and Ms Tansey who are both independent directors. The other non-executive directors are Frank Sixt and Diego Massidda. The Committee is chaired by Dr Nugent, an independent director and the Senior Independent Director. Dr Nugent is not the Chairman of the Board.

TPG Telecom acknowledges the ASX Corporate Governance Recommendations 2.1(a)(1) and 8.1(a) (1) in relation to majority independence of members on nomination and remuneration committees. There was no change to the composition of the GRNC in 2022 and the GRNC comprises four members with 50% of members being independent directors. The GRNC is closely aligned with these recommendations and TPG Telecom considers that the independence of the GRNC is preserved in the GRNC Charter by: (1) requiring the Chairman of the GRNC to be an independent director; (2) not permitting executive directors to be appointed as members of the GRNC; and (3) independent directors making up 50% of the members of the Committees. The GRNC is aligned with all other sections of ASX Corporate Governance Recommendations 2 and 8.

Conflicts of interest are assiduously managed.

When considering new director appointments, the GRNC has regard to achieving an appropriate balance of professional skills, experience, independence, expertise and diversity on the Board and its Committees.

The current composition of the GRNC, the number of times the Committee met in 2022 and individual director attendance at those meetings is outlined below:

NAME	TITLE	INDEPENDENT	MEETING ATTENDANCE	ELIGIBILITY
Dr Helen Nugent AC	Non-executive Director and Chairman of the GRNC	Yes	6	6
Diego Massidda	Non-executive Director	No	5	6
Frank Sixt	Non-executive Director	No	6	6
Arlene Tansey	Non-executive Director	Yes	6	6










Additional information on each director’s experience, skills and qualifications is outlined in the Directors’ Report in the TPG Telecom 2022 Annual Report, on the About Us section of our website.




## 2.2. Board skills matrix

TPG Telecom seeks to maintain a Board with a broad and diverse range of skills, expertise and experience relevant to the Company, its subsidiaries and the industry it operates in.

The Board Skills Matrix, approved by the GRNC and Board, sets out the skills and competencies considered important for the proper functioning of the Board and Committees and to ensure alignment with TPG Telecom’s strategic direction and operations. It is reviewed annually to ensure the skills and experience address any changes in its business or governance requirements.

Outlined below is the TPG Telecom Board Skills Matrix comprised of nine skills and competencies. Directors assessed each of the nine skills and the results are shown below.

SKILL	REPRESENTED BY EXPERIENCE
<b>Telecommunications</b> 	in working at a senior level in the telecommunications industry in Australia and/or globally
<b>Digital/new media and technology</b> 	in Technology including emerging technologies, innovation and digital products and services
<b>Commercial and strategy</b> 	in developing, leading and executing strategic business objectives to drive growth. Able to identify and critically assess strategic opportunities and threats in Australia and globally
<b>Mergers and acquisitions</b> 	at a senior level in merger/acquisition transactions including successful post-merger implementation
<b>Public company governance</b> 	as a director of major publicly listed companies. Experience and knowledge of policies and processes related to corporate governance principles. Retail and institutional investor relations experience
<b>Sustainability, environment and social awareness</b> 	in managing or overseeing sustainability, environmental and social risks and issues and impacts on customers, stakeholders and the broader community
<b>People, leadership and culture</b> 	at a senior level in people leadership including remuneration setting, workplace culture, reinforcing corporate values, health and safety and diversity and inclusion
<b>Financial Acumen</b> 	in financial acumen including qualifications or experience in financial accounting, reporting, analysis and capital management
<b>Legal, risk and compliance</b> 	in legal and regulatory requirements applicable to the telecommunications or similar industry; operational and strategic financial and non-financial risks; and risk management controls, risk culture and/or compliance

-  Strong level of competency, knowledge and experience
-  Sound level of competency, knowledge and experience
-  Lower level of competency, knowledge and experience

The Board has breadth and depth of telecommunications industry experience both in Australia and internationally, along with deep experience in Technology, successful merger and acquisition transactions and delivery of strategic and growth objectives. It has a rich mix of national, cultural and business backgrounds as well as a strong Australian



public company and international business and governance experience. This diversity brings global and local perspectives to Board discussions.

The Board collectively possesses skills, competencies and experience to enable it to operate effectively and its composition appropriately reflects TPG Telecom's size, operations and strategy.

Further information on each Director's experience, skills and qualifications is provided in the Directors' Report in the 2022 TPG Telecom Annual Report.

### 2.3, 2.4 and 2.5 Board composition and independence

In assessing the independence status of a director, the Board considers interests of each director and the relationships potentially affecting independent status as outlined in Box 2.3 of the ASX Corporate Governance Recommendations.

The current composition of the Board, independence status and length of service of each director is outlined below:

NAME	TITLE	INDEPENDENT	LENGTH OF SERVICE*
Fok Kin Ning, Canning	Non-executive Chairman	No	2 years and 8 months
Inaki Berroeta	Chief Executive Officer	No	2 years and 8 months
Pierre Klotz	Non-executive Director	No	2 years and 8 months
Diego Massidda	Non-executive Director	No	2 years and 8 months
Robert Millner	Non-executive Director	No	2 years and 8 months
Tony Moffatt	Non-executive Director	No	1 year and 11 months
Dr Helen Nugent AC	Non-executive Director and Senior Independent Director	Yes	2 years and 8 months
Frank Sixt	Non-executive Director	No	2 years and 8 months
Arlene Tansey	Non-executive Director	Yes	2 years and 8 months
Jack Teoh	Non-executive Director	No	1 year and 11 months

\*length of service based on TPG Telecom Limited's listing on the ASX on 30 June 2020

TPG Telecom acknowledges the ASX Corporate Governance Recommendations 2.4 and 2.5 in relation to having a majority of independent directors on the Board and an independent Chairman. Although the current Board composition is not aligned with these recommendations, the Board considers that the number of directors and the composition most appropriately reflect the Company's size, operations and strategy as well as the composition of its shareholding. As outlined in Section 2.2, multiple Directors have strong capability and deep experience in each of the skills identified.

The Board also considers that each Director brings an independent mind and judgement to bear on all Board decisions, notwithstanding that the Chairman, who is not the CEO, and a majority of the Board are not independent. The Board is of the view that this depth of experience and understanding of the business and the industry in which TPG Telecom operates, provides benefits that exceed those that may flow from having a majority independent Board and Chairman at this time. All directors are encouraged to, and do, review and challenge the assumptions and performance of management to ensure decisions taken are in the best interest of the Company. In addition, the Board has appointed a Senior Independent Director.

Conflicts of interest are assiduously managed.

Further details of each Director's expertise and experience is outlined in the Directors' Report in the TPG Telecom 2022 Annual Report and in the About Us section of our website.

### 2.6 Non-executive Director continuous development

Non-executive directors are provided with comprehensive induction materials, including on the Company's strategy, its operations, its financial accounts, key risks and governance and people processes, as part of the TPG Telecom induction program, and are provided with educational materials throughout the year.

### Principle 3 – Instil a culture of acting lawfully, ethically and responsibility

TPG Telecom considers that acting as a responsible and sustainable business is fundamental to the creation and protection of long-term value. This belief is supported by our Sustainability Strategy and governance policies and processes embedded across the business.

Underpinning our Sustainability Strategy are fundamental responsible business practices that guide how we interact with our entire value chain. Key aspects of these practices include:

- Promoting a strong risk culture across all areas of the business;
- Having systems, frameworks, policies, processes and reporting in place to manage compliance with relevant laws and regulations;
- Enhancing our approach to managing modern slavery and human rights risk in our suppliers and our own operations;
- Considering the environmental impacts of our operations and those of our suppliers and customers;
- Supporting Australian small businesses by reporting under the Payment Times Reporting Scheme; and
- Maintaining a safe and healthy workplace for our employees and others.

TPG has developed reduction targets for its Scope 1, 2 and 3 greenhouse gas emissions footprint, in accordance with the Science Based Target Initiative.

Further details can be found in the TPG Telecom Sustainability Report and in the Sustainability section of our website.

TPG has also undertaken a robust process to better understand and manage the material climate-related risks and impacts to our business in the short, medium and long term. This includes a forward-looking roadmap focused on the actions required to manage climate risk in line with best practice. Further information can be found in our Climate Change Report, which is aligned to Task Force on Climate-Related Disclosures (TCFD) recommended disclosures.

TPG Telecom is also proud to empower our people to support charity partners and charities that they are passionate about, through volunteering, matching staff fundraising and workplace giving, through our charitable foundation, the TPG Telecom Foundation. The TPG Telecom Foundation's purpose is to create opportunities to improve the health, wellbeing and education of Australian communities in need, and since being founded in 2002, has donated more than \$27 million to charitable causes and organisations that have used the power of mobile technology to improve the health of Australians.

Further details on the TPG Telecom Foundation including its 2022 charitable partners can be found in the Foundation section of our website.

### 3.1 Values

TPG Telecom's Purpose is to build meaningful relationships and support vibrant, connected communities.

Our four Values guide how we think and behave, what we prioritise, and the experiences we create for our customers and communicates every day.

Our Values are:

- Stand together – Together we are unstoppable
- Own it – We step up and own what we do
- Simple's better – We challenge ourselves to find a simpler, fresher way
- Boldly go – We are hungry, curious and brave

Our Purpose and Values are reinforced across our business and are supported by the policies and processes we have in place. Our Values are published in the About Us section of our website.

### 3.2 Code of Conduct

TPG Telecom is committed to maintaining the highest standards in its dealing with all stakeholders, both internally and externally. The Company has adopted a written Code of Conduct to assist directors and our people to understand their responsibilities to ensure the Company conducts its business in accordance with applicable laws and regulations and in a way that enhances the Company's reputation. The Code of Conduct is also reflected in more detailed internal policies and procedures which reinforce the Company's commitment to complying with applicable laws and regulations.

A copy of the Code of Conduct is available on the Corporate Governance section of our website

TPG Telecom management is responsible for informing the GRNC and Board all material breaches of the Code of Conduct.

### 3.3 Whistleblowing

The Company has a Whistleblower Policy that demonstrates its commitment to the highest standards of ethical practice and honest relationships and to the protection of individuals who report suspected wrongdoing.

Under the Whistleblower Policy, employees are encouraged to speak up about unlawful, unethical or improper behaviour in a safe environment free from victimisation. The Whistleblower Policy outlines the roles and responsibilities of people involved in a Whistleblower report and investigation, the reporting and investigation process, and Whistleblower protections supported by relevant legislation. The Company also provides an independent Whistleblower reporting line and service.

Material incidents reported under the Whistleblower Policy are escalated to the Board's immediate attention as appropriate and in accordance with the Company's internal reporting processes. The ARC is provided with regular reporting on Whistleblower matters.

The Whistleblower Policy is available on the Corporate Governance section of our website.

### 3.4 Anti-Bribery & Anti-Corruption Policy

The Company has an Anti-Bribery & Anti-Corruption Policy that prohibits directors, officers, employees, contractors and any other associated persons from engaging in activity that constitutes bribery or corruption and provides guidelines as to what constitutes bribery or corruption.

Material incidents reported under the Anti-Bribery & Anti-Corruption Policy are escalated to the Board's immediate attention as appropriate and in accordance with the Company's internal reporting processes.

The Anti-Bribery & Anti-Corruption Policy is available on the corporate governance section of our website.

### Securities Trading Policy

The Company also has a written Securities Trading Policy.

Directors and senior executives are only permitted to deal in Company shares during a six-week period following the release of the Company's half-year and full-year results to the ASX, and after the AGM. Notwithstanding this, the Board may in certain circumstances permit dealings during other periods, although this has not occurred.

Directors must notify the Company Secretary in writing of all transactions in accordance with the requirements of Sections 205F and 205G of the Corporations Act 2001. The Company will notify the ASX of the details of any transaction on behalf of directors.

A copy of the Securities Trading Policy is available on the Corporate Governance section of our website

**Principle 4 – Safeguard the integrity of corporate reports**

**4.1 Audit & Risk Committee (ARC)**

The Board has responsibility for the integrity of the financial statements and related notes and that the financial statements provide a true and fair view of the Group’s financial position. To assist the Board in fulfilling this responsibility, the Board has established the ARC whose role is to provide objective review and oversight of TPG Telecom’s financial statements and external financial and corporate reporting process, risk management system, compliance framework, internal controls framework, strategic, and major financial and operational risks and the external audit process, based on sound principles of accountability, transparency and responsibility.

The ARC Charter details the authority, composition, function and role and responsibilities of the ARC and a copy is available at the Corporate Governance section of our website.

The ARC is comprised of a majority of independent non-executive directors, two of whom are Ms Tansey and Dr Nugent, both independent directors. The other non-executive director is Pierre Klotz who was appointed to the ARC on 1 September 2022. During 2022 and until 1 September 2022, Mr Sixt was a member of the ARC. A majority membership of independent directors on the ARC was maintained throughout the period. The ARC is chaired by Ms Tansey who is not the Chairman of the Board.

The current composition of the ARC, the number of times the Committee met in 2022 and individual director attendance at those meetings is outlined below:

NAME	TITLE	INDEPENDENT	MEETING ATTENDANCE	ELIGIBILITY
Arlene Tansey	Non-executive Director and Chairman of the ARC	Yes	4	4
Frank Sixt*	Non-executive Director	No	3	3
Dr Helen Nugent AC	Non-executive Director	Yes	4	4
Pierre Klotz*	Non-executive Director	No	1	1

\*Mr Sixt was a member of the ARC until 1 September 2022 at which time Mr Klotz was appointed to the ARC

Additional information about each Director’s experience, skills and qualifications is outlined in the Directors’ Report in the TPG Telecom 2022 Annual Report and, in the About Us section of our website.

The external auditors, other Non-executive Directors, the CEO & Managing Director, CFO and other senior managers are invited to ARC meetings at the discretion of the Chairman of the Committee.

**4.2 CEO & Managing Director and Chief Financial Officer declarations**

The CEO & Managing Director and the CFO have declared to the Board that, in their opinion, in 2022 the financial records have been properly maintained, the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position of TPG Telecom, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

### 4.3 Verifying the integrity of periodic corporate reports

TPG Telecom's external auditor audits, or in the case of the half-year reviews, the Group's financial reports are in accordance with the relevant accounting standards.

We also seek external limited assurance over a number of material environmental and social topics and supporting indicators in the TPG Telecom Sustainability Report and Climate Change Report, including gender diversity metrics, TPG Telecom Foundation contributions, total energy consumption and our Scope 1 and 2 emissions footprint.

In addition to our assurance scope, we have undertaken pre-assurance over our scope 3 emissions footprint, which forms part of the basis for our emissions reduction target.

As part of our Sustainability governance, the ARC reviews and recommends approval of the Sustainability Report to the Board.

Where a corporate report is not subject to audit or review by an external auditor, management adopts a robust process to prepare, verify and satisfy itself that the report is balanced, materially accurate and provides investors with appropriate information to make informed decisions. This process may include engagement with senior executives and various functions across the Company including finance, risk, legal and investor relations, and where appropriate, external parties and/or consultants.

The Board and its Committees, review and approve statutory and other material corporate reports prior to their release on market.

## Principle 5 – Make timely and balanced disclosure

### 5.1, 5.2 & 5.3 Continuous disclosure

TPG Telecom is committed to keeping the market informed in a timely and accurate manner, of all material information concerning the Company. Accordingly, the Company has a Market Disclosure Policy which requires that the market is properly informed of matters that may have a material impact on the price at which the Company's securities are traded. A copy of the Market Disclosure Policy is available on the Corporate Governance section of our website.

The Market Disclosure Policy provides that the Company Secretary will provide directors with copies of all material market announcements promptly after they have been made and provides that where the Company gives a new investor or analyst presentation, a copy of the presentation materials is released to the ASX ahead of the presentation.

The Company has also established a Market Disclosure Committee, which is responsible for overseeing disclosure practices and procedures, including, as appropriate, consulting with, reporting to and seeking approval from the Board for any Market Sensitive Information that is considered to be material. The members of the Market Disclosure Committee are the CEO, the CFO and the Company Secretary. At any time that the CEO and CFO are unavailable, the Company Secretary consults and seeks approval from the Chairman of the ARC and one other Director for disclosure decisions. Additional information on responsibilities of the Market Disclosure Committee is outlined in the Market Disclosure Policy.

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

#### 6.1 Information and governance

The Board aims to ensure that shareholders are informed of all major developments affecting the Company and all half and full year financial results and ASX market releases are published on the Corporate Governance section of our website.

Our website also includes:

- Information about our history, Board and senior executives, purpose, strategy and values, operations and the corporate governance framework;
- Our share price and link to historical share price information;
- Information regarding our AGM including the notice of meeting, AGM presentation and results and a link to our AGM webcast;
- Key dates including information on half and full year results reporting and if applicable, dividend information
- Information on Corporate Responsibility including links to our Sustainability Strategy, Sustainability Report and our Modern Slavery Statement; and
- Contact information including a link to our Share Registry where security holders can securely access their shareholdings and statements.

TPG Telecom engages formally with security holders at least three times a year at:

- our half-year results announcement and conference call;
- our full-year results announcement and conference call; and
- our AGM.

#### 6.2 Investor relations program

TPG Telecom's investor relations program is based upon responding to requests from investors and analysts for public information, and proactive information sharing (for example via investor days) to enable market participants to gain an understanding of TPG Telecom's business, governance, financial performance and prospects.

In addition to the above, to support effective two-way communication, TPG Telecom also engages with investors by way of:

- Investor briefings at least twice a year following the release of the Company's full-year and half-year financial results;
- Pre-AGM meetings with large shareholders and other governance advisory bodies, including with the Chairman of the GRNC and Senior Independent Director; and
- A direct communication channel with our investor relations team and Company Secretary via a dedicated investor relations inbox.

Our investor relations team also engages with other financial market participants to assist them to gain a greater understanding of TPG Telecom's business, governance and financial performance.

#### 6.3, 6.4 and 6.5 Shareholder participation, voting by poll and electronic communication

TPG Telecom encourages all shareholders to attend, participate and vote at the AGM. The AGM is usually held in May each year. A notice of meeting is sent to shareholders at least 28 days before the meeting and provides explanatory notes on the items of business to assist shareholders in determining their vote. Questions from shareholders are welcome and they are given a reasonable opportunity to ask questions and make comments on the management of the Company and on each item of business, including the annual financial statements.

TPG Telecom's auditor also attends each AGM and is available to answer questions relevant to the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted and independence of the auditors.

Directors also speak to the meeting in support of their election or re-election.

In accordance with the Company’s Constitution, all resolutions may be, and in practice are, determined by poll rather than on a show of hands. Shareholders can also appoint proxies and/or corporate authorised representatives.

Shareholders are specifically offered the opportunity to receive communications electronically.

The Board has adopted a Shareholder Communications Policy to assist with appropriate and transparent shareholder communications that are based on sound corporate governance principles, and that allow shareholders to effectively exercise their rights.

Further information is provided in the Shareholder Communications Policy which is available on the Corporate Governance section of our website.

### Principle 7 – Recognise and manage risk

#### 7.1 Audit & Risk Committee (ARC)

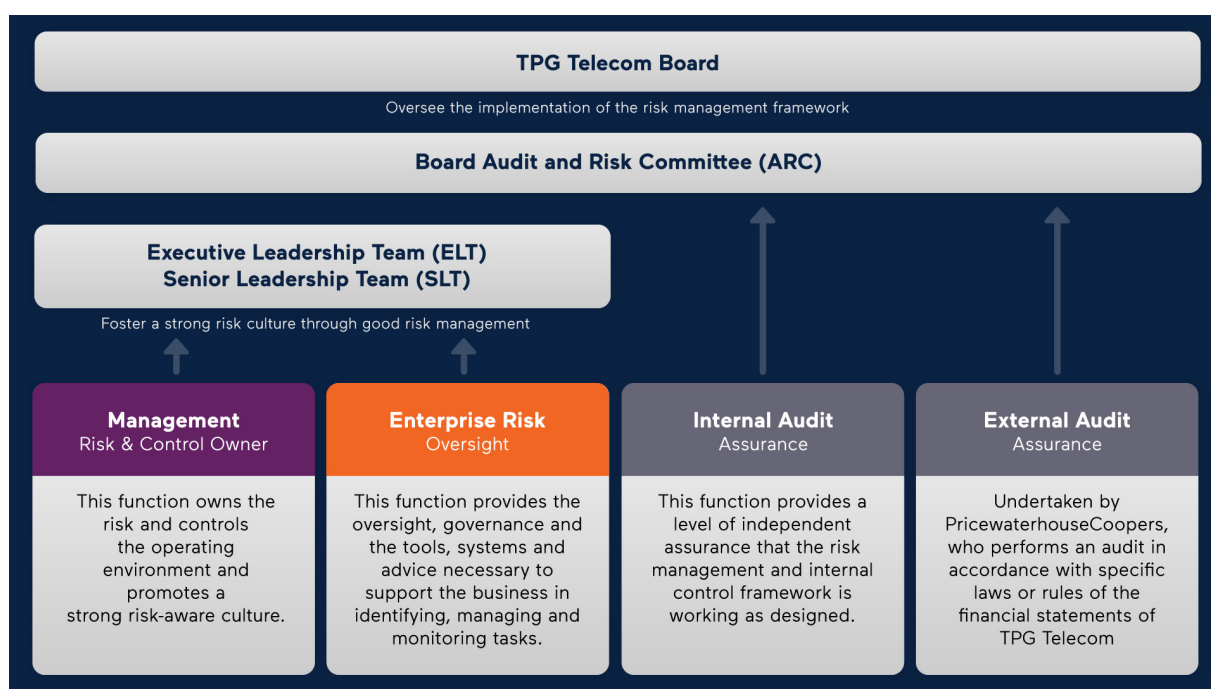
TPG Telecom is committed to maintaining an effective risk management system in accordance with regulatory requirements and corporate governance principles to meet the expectations of customers, shareholders and regulators.

The TPG Telecom Board is responsible for the effectiveness of TPG Telecom’s risk management and reporting systems (for both financial and non-financial risks). The Board has established the ARC to assist in the oversight of the financial and operational risk management of TPG Telecom’s activities.

Information on the composition, 2022 meeting attendance, role and responsibility of the ARC is set out in section 4.1 above and the ARC Charter is available on the Corporate Governance section of our website

The Board and ARC are supported by the Executive Leadership Team and the Enterprise Risk Function to implement the approved risk management framework. The Enterprise Risk function and other oversight functions provide the ARC with regular risk reporting to assist in discharging its role. The Board also receives information on significant risk matters through updates from the Chairman of the ARC and senior executives as required.

The risk governance structure at TPG Telecom is outlined in the diagram below. The business units are primarily responsible for the management and operation of risk and controls, while senior management are accountable for management of risk in their business operations and instilling a risk-aware culture. The Enterprise Risk function provides an oversight and governance role in supporting senior management and the ARC discharge their responsibilities. An independent assurance function as outlined in Section 7.3 below has been established as part of the risk governance structure to provide assurance over the effectiveness of risk management and controls.



### 7.2 Risk Management Framework

The Board has charged management with responsibility for overseeing risks, including identifying risks and implementing appropriate mitigation strategies under the direction of the CEO & Managing Director and other senior executives.

TPG Telecom's comprehensive risk management framework outlines our approach to managing risks. To guide the organisation's operations and decision making, risk appetite statements have been developed for each of the material enterprise risks. These are supported by Key Risk Indicators, which are tracked and monitored on a regular basis, to monitor performance against the set risk appetite.

The Risk Management Policy, Risk Management Procedure, Crisis and Emergency Plan and Business Continuity Procedure are the key documents that collectively underpin the risk management framework and guide the organisation to perform within the set risk appetite. The risk management framework is aligned with ISO 31000:2018, the international Standard for risk management and other regulatory requirements and obligations.

The Risk Management Policy has been developed to ensure that a consistent approach to risk management is adopted across the Group, underpinned by a strong risk-aware culture and informed decision making. It outlines our commitment to good risk management and the various elements that make up the risk management framework. The Risk Procedure outlines the roles and responsibilities for the different groups within the Company in the risk management process. The procedure also provides detailed guidance on the process to identify, assess, respond, manage, and report risks within the organisation. A robust risk assessment process is in place to ensure material risks are appropriately treated and escalated to the right level of management and through to the ARC and Board where necessary.

The Enterprise Risk function drives consistent application of the risk management framework across the Group through the development and maintenance of the framework, policies and procedures, provision of systems and tools, training and education, risk advice, and regular reporting.

TPG Telecom is committed to continuous improvement in our approach to risk management. During the reporting period, the Enterprise Risk function has reviewed and updated the risk management policy, procedure, and framework. The ARC has approved the risk management policy and framework to satisfy itself that it continues to be sound and effective.

### 7.3 Internal Audit

TPG Telecom has established an Internal Audit function as a key component of the corporate governance framework. The role of Internal Audit is to evaluate and improve TPG Telecom's risk management activities, control and governance processes.

Internal Audit is independent of all activities and processes which it appraises to allow it to perform its duties in an objective manner and provide impartial advice to management, the ARC and the Board. The Internal Audit function is led by the General Manager Risk & Audit who reports functionally to the Chairman of the ARC and administratively to the CFO and has direct access to the CEO and Managing Director and the Chairman of the ARC.

The work of Internal Audit is conducted in accordance with TPG Telecom's policies and procedures and relevant professional standards, including the Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing.

The ARC monitors the performance of the Internal Audit function and is presented with an annual Internal Audit Plan and regular updates on progress against the Internal Audit Plan.



### 7.4 Environmental and Social Risks

TPG Telecom recognises that a range of environmental and social risks exist which impact our business, our stakeholders and the communities in which we operate. TPG Telecom actively identifies and manages related opportunities and risks and is committed to making a positive impact through its sustainability performance.

Our exposure to material environmental and social risks are outlined in Strategic Risk Management and Sustainability sections in the TPG Telecom 2022 Annual Report.

Our Sustainability Strategy and Risk Management Framework work together to ensure material environmental and social risks are managed effectively. The Sustainability Strategy also identifies four key areas where we are well placed to make a meaningful difference, underpinned by a set of fundamental, responsible business practices. Further information is available in our Sustainability Report and in the Sustainability section of our website.

The economic risks to which the Group is exposed are explained further in the financial instruments and risk management note in the Company's 2022 Annual Report.

## Principle 8 – Remunerate fairly and responsibly

### 8.1 Remuneration Committee

As detailed in Section 2.1, the Board has established the Governance, Remuneration & Nomination Committee (**GRNC**) to assist the Board in fulfilling its responsibilities for corporate governance and oversight of the Group's nomination and remuneration policies and practices.

Details regarding the GRNC Charter, structure and composition, role and responsibilities, 2022 meeting attendance, independence of members, and the Chairman of the Committee, are provided in Section 2.1 above.

### 8.2 Remuneration policies and practices in relation to non-executive directors and executives

Policies and practices regarding the fees for non-executive directors as well as the remuneration of the CEO and Managing Director and other senior executives are set out in the Remuneration Report in the TPG Telecom 2022 Annual Report.

### 8.3 Equity-based remuneration

The Company's short-term and long-term incentive programs contain an element of remuneration which involves deferred share rights and performance share rights as part of a long-term incentive scheme which entitles some employees to shares subject to meeting defined performance hurdles. It is a condition of those programs that no beneficiary is permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the programs where the shares are unvested. It is also a condition of the Securities Trading Policy that senior executives must not deal in shares for short-term gain, being a period of three months or less.



# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

TPG Telecom Limited
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ABN/ARBN

76 096 304 620
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Financial year ended:

31 December 2022
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: [www.tpgtelecom.com.au/investor-relations](http://www.tpgtelecom.com.au/investor-relations)

The Corporate Governance Statement is accurate and up to date as at 27 February 2023 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: 27 February 2023

Name of authorised officer authorising lodgement: Trent Czinner, Company Secretary

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<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.

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

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>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 type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement on <b>Page 4</b> and below.</p> <p>S&amp;P / ASX 300 Entity: The Board has committed to move towards a minimum 30% gender target in its composition progressively as and when directorships become vacant. However, during 2022, female representation on the Board was 20%.</p> <p>TPG Telecom is aligned with all other sections of Recommendation 1.5</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement located at <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a> and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement located at <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement on <b>Page 6</b> and below.</p> <p>(1) The Governance, Remuneration &amp; Nomination Committee (GRNC) comprises four members with 50% of members being independent directors.</p> <p>TPG Telecom is aligned with all other sections of Recommendation 2.1</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"/></p> <p>and we have disclosed our board skills matrix in our Corporate Governance Statement located at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</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>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors and the length of service of directors in our in our Corporate Governance Statement located at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement on <b>Page 8</b> and below.</p> <p>Although the current Board composition is not comprised of a majority of independent directors, the Board considers that the number of directors and the composition most appropriately reflect the Company's size, operations and strategy as well as the composition of its shareholding. Multiple Directors have strong capability and deep experience in each of the skills identified in the Board Skills Matrix.</p> <p>The Board also considers that each Director brings an independent mind and judgement to bear on all Board decisions, notwithstanding that the Chairman, who is not the CEO, and a majority of the Board are not independent.</p> <p>The Board is of the view that this depth of experience and understanding of the business and the industry in which TPG Telecom operates, provides benefits that exceed those that may flow from having a majority independent Board and Chairman at this time. All directors are encouraged to, and do, review and challenge the assumptions and performance of management to ensure decisions taken are in the best interest of the Company. In addition, the Board has appointed a Senior Independent Director</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement on <b>Page 8</b> and above.
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.tpgtelecom.com.au/about-us">https://www.tpgtelecom.com.au/about-us</a>	<input type="checkbox"/> set out in our Corporate Governance Statement.
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery policy at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a> and the information referred to in paragraphs (4) in pages 15 to 19 of the TPG Telecom 2022 Annual Report; and the information referred to in paragraph (5) in our Corporate Governance Statement and on page 20 of the TPG Telecom 2022 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our Market Disclosure Policy at: <a href="http://www.tpgetelecom.com.au/investor-relations">www.tpgetelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://www.tpgetelecom.com.au/investor-relations">www.tpgetelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Shareholder Communications Policy located at <a href="http://www.tpgetelecom.com.au/investor-relations">www.tpgetelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 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"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a> and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement located at: <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a> and on pages 15 to 20 of the TPG Telecom 2022 Annual Report.</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"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement located at <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a></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"/></p> <p>and we have disclosed how our internal audit function is structured and what role it performs in our Corporate Governance Statement located at <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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>
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: <a href="https://www.tpgtelecom.com.au/sustainability">https://www.tpgtelecom.com.au/sustainability</a> and on pages 12 to 14 of the TPG Telecom 2022 Annual Report and in the 2022 Sustainability Report <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a> and, if we do, how we manage or intend to manage those risks at: <a href="https://www.tpgtelecom.com.au/sustainability">https://www.tpgtelecom.com.au/sustainability</a> and on pages 12 to 14 of the TPG Telecom 2022 Annual Report and in the 2022 Sustainability Report <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement on <b>Page 6</b> and below.</p> <p>(1) The Governance, Remuneration &amp; Nomination Committee (<b>GRNC</b>) comprises four members with 50% of members being independent directors.</p> <p>TPG Telecom is aligned with all other sections of Recommendation 8.1</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"/></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 in the Remuneration Report which is pages 24 to 60 of the TPG Telecom 2022 Annual Report located at <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement located at <a href="http://www.tpgtelecom.com.au/investor-relations">www.tpgtelecom.com.au/investor-relations</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <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