

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

IPD Group Limited

ABN/ARBN

12 111 178 351

Financial year ended:

30 June 2023

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://ipdgroup.com.au/investors/corporate-governance/>

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

Name of authorised officer authorising lodgement: Jade Cook, Company Secretary

<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:	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"/> we have disclosed a copy of our board charter at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	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"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	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"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....  <i>[insert location]</i></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....  <i>[insert location]</i></p> <p>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><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>IPD has adopted a Diversity Policy which sets out the Company’s Commitment to creating a diverse environment in which everyone is treated fairly and with respect. The Diversity Policy is available on the Company’s website at:  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.6	<p>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>we have disclosed the evaluation process referred to in paragraph (a) in our Nominations and Remuneration Committee Charter, available at:  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement, available at:  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement, available at:  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement, available at:  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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>	
<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><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>we have disclosed our board skills matrix at:</p> <p><a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: <ul style="list-style-type: none"> <li>(a) the names of the directors considered by the board to be independent directors;</li> <li>(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</li> <li>(c) the length of service of each director.</li> </ul>	<input checked="" type="checkbox"/> <p>we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement available at:  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>and, where applicable, the information referred to in paragraph (b) in our Directors Report of the 2023 Annual Report and the length of service of each director is included in the Directors Report of the 2023 Annual Report.</p>	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/> <p>Disclosed in our Corporate Governance Statement, available at  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/> <p>Disclosed in our Corporate Governance Statement, available at  <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	<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

## 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"/> we have disclosed our values in Company's Code of Conduct which is available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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"/> we have disclosed our code of conduct at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> we have disclosed our whistleblower policy at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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"/> we have disclosed our anti-bribery and corruption policy at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
<p>4.1</p>	<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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>4.2</p>	<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>Disclosed in our Corporate Governance Statement, available at <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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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.	<input checked="" type="checkbox"/> Disclosed in our Corporate Governance Statement, available at <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out 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"/> we have disclosed our continuous disclosure compliance policy at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<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"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<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"/> we have disclosed information about us and our governance on our website at: <a href="https://ipdgroup.com.au/">https://ipdgroup.com.au/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> we have disclosed how we facilitate and encourage participation at meetings of security holders in our Shareholder Communications Policy, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<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"/> we have disclosed how we facilitate and encourage participation at meetings of security holders in our Shareholder Communications Policy, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<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"/> Disclosed in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" 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>we have disclosed whether a review of the entity’s risk management framework was undertaken during the reporting period in our Corporate Governance Statement, available at:</p> <p><a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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>we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement, available at:</p> <p><a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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"/> we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> we have disclosed a copy of the charter of the committee in our Nomination and Remuneration Committee available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) is available in our Corporate Governance Statement, available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Remuneration Report of the 2023 Annual Report</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"/> we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement and Trading Policy available at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</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>



# CORPORATE GOVERNANCE STATEMENT 2023

IPD GROUP LIMITED  
ACN 111 178 351  
[IPDGROUP.COM.AU](http://IPDGROUP.COM.AU)

# 2023 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out IPD Group Limited's (Company) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (ASX Principles and Recommendations). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as XX October 2023 and has been approved by the board of the Company (Board).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>1. Lay solid foundations for management and oversight</b>		
1.1 A listed entity should have and disclose a board charter setting out: <ol style="list-style-type: none"> <li>the respective roles and responsibilities of the board and management; and</li> <li>those matters expressly reserved to the board and those delegated to management.</li> </ol>	Yes	<p>The Company has adopted a Board and Governance Charter which sets out the respective roles and responsibilities of the Board and management as well as those matters expressly reserved to the Board and its committees, and those delegated to management. The Company intends to regularly review the balance of responsibilities between the Board and management to ensure that the division of functions remains appropriate to the needs of the Company.</p> <p>A copy of the Company's Board and Governance Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>
1.2 A listed entity should: <ol style="list-style-type: none"> <li>undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</li> <li>provide security holders with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a director.</li> </ol>	Yes	<p>The Nomination and Remuneration Committee is responsible for ensuring that the Company undertakes appropriate background checks in relation to a person's character, experience, education, criminal record, and bankruptcy history before they are recommended to the Board for appointment as a director or senior executive, or before they are put forward for election as a director.</p> <p>The Company provides to shareholders, all material information relevant to the decision on whether or not to elect any potential directors, including information relating to their qualifications, experience and proposed roles within the Board in the Company's notices of meetings.</p>
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company has written agreements with all directors and senior executives which sets out the terms of their appointment.
1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The company secretary has been appointed by and is responsible to the Board through the chair. The company secretary is accountable to the Board on all matters to do with the proper functioning of the Board and is accessible to all directors.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation												
<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>i. 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>ii. if the Company is a "relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the Company's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	No	<p>The Company has adopted a Diversity Policy which sets out the Company's commitment to creating a diverse environment in which everyone is treated fairly and with respect. The Diversity Policy is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>The Company's Diversity Policy was adopted on 27 October 2021. The Board has not yet set measurable objectives for achieving gender diversity. However, the Company's Board does take into account the gender, age, ethnicity and cultural background of potential Board members, executives and employees.</p> <p>The respective proportions of men and women on the Board, in senior executive positions and across the whole organisation as at 30 June 2023 are set out in the table below. For the purposes of calculating the respective proportion of men and women in senior executive positions, the Company has defined 'senior executive' to mean those managers in the Company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the Company, or who has the capacity to affect significantly the Company's financial standing. This may include an executive general manager or general manager.</p> <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th></th> <th style="text-align: center;">Male (%)</th> <th style="text-align: center;">Female (%)</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">–</td> </tr> <tr> <td>Senior executives</td> <td style="text-align: center;">94%</td> <td style="text-align: center;">6%</td> </tr> <tr> <td>Workforce generally</td> <td style="text-align: center;">77%</td> <td style="text-align: center;">23</td> </tr> </tbody> </table>		Male (%)	Female (%)	Board	100%	–	Senior executives	94%	6%	Workforce generally	77%	23
	Male (%)	Female (%)												
Board	100%	–												
Senior executives	94%	6%												
Workforce generally	77%	23												
<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>	Yes	<p>The Board, in consultation with the Nomination and Remuneration Committee as appropriate, is responsible for evaluating the performance of the Board, its committees and individual directors on an annual basis. Item 10 of the Nomination and Remuneration Committee Charter explains the process to be followed in annually evaluating Board performance. A copy of the Nomination and Remuneration Committee Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>The Board performance review is undertaken with the objective of continuous governance improvement, identifying performance improvement opportunities and ensuring the Board continues to operate effectively and efficiently. A Board evaluation process was completed in June 2023.</p>												



## 2023 CORPORATE GOVERNANCE STATEMENT continued

ASX Principles and Recommendations	Comply (Yes/No)	Explanation				
<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>	Yes	<p>The Board, in consultation with the Nomination and Remuneration Committee and the senior executive team as appropriate, is responsible for evaluating the performance of senior executives on an annual basis. This process encompasses measuring actual performance against target for a balanced scorecard of financial, strategic, and behavioural KPI's.</p> <p>An evaluation of the Company's senior executives was conducted during the reporting period.</p>				
<b>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> <ol style="list-style-type: none"> <li>1. has at least three members, a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director; and disclose:</li> <li>3. the charter of the committee;</li> <li>4. the members of the committee; and</li> <li>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</li> </ol> <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>	No	<p>The Company has established a Nomination and Remuneration Committee which comprises of two members, who are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; padding: 2px;">David Rafter</td> <td style="padding: 2px;">Independent Non-Executive Chair of the NRC</td> </tr> <tr> <td style="padding: 2px;">Andrew Moffat</td> <td style="padding: 2px;">Independent Non-Executive Director</td> </tr> </table> <p>The Nomination and Remuneration Committee is chaired by David Rafter, an independent director. The composition of the Nomination and Remuneration Committee does not comply with the ASX Principles and Recommendations in that it does not comprise of at least three members.</p> <p>However, the Board considers this departure to be reasonable having regard to the current Board composition and the fact that all Board members who are not on the Nomination and Remuneration Committee are Executive Directors.</p> <p>The Company will continually evaluate the performance and function of the Nomination and Remuneration Committee and determine whether it will be appropriate to appoint additional directors to the committee as the business evolves and expands.</p> <p>The attendance of each member at committee meetings will be disclosed in the Company's Annual Report.</p> <p>A copy of the Nomination and Remuneration Committee Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	David Rafter	Independent Non-Executive Chair of the NRC	Andrew Moffat	Independent Non-Executive Director
David Rafter	Independent Non-Executive Chair of the NRC					
Andrew Moffat	Independent Non-Executive Director					
<p>2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	Yes	<p>The Board is committed to ensuring that it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business.</p> <p>It is reviewed annually by the Board to ensure that ongoing needs in relation to supervising the Company and its operations are being met, and to take into account any changes in the Company's circumstances and strategic priorities.</p> <p>A skills matrix of the Company's directors was conducted during the reporting period.</p>				

ASX Principles and Recommendations	Comply (Yes/No)	Explanation				
<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 of the ASX Principles and Recommendations 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. be the length of service of each director.</p>	Yes	<p>The Board has reviewed the position and associations of each of the directors and has determined that the following directors are considered independent directors:</p> <table border="1" data-bbox="794 674 1479 770"> <tr> <td data-bbox="794 685 927 712">David Rafter</td> <td data-bbox="986 685 1342 712">Independent Non-Executive Chair</td> </tr> <tr> <td data-bbox="794 734 954 761">Andrew Moffat</td> <td data-bbox="986 734 1369 761">Independent Non-Executive Director</td> </tr> </table> <p>The interests of each director are disclosed in the in the Directors Report of the 2023 Annual Report. The Company will continually evaluate whether it will be appropriate to consider additional independent directors as the business evolves and expands.</p> <p>The appointment date of each director is disclosed in the Directors Report of the 2023 Annual Report.</p>	David Rafter	Independent Non-Executive Chair	Andrew Moffat	Independent Non-Executive Director
David Rafter	Independent Non-Executive Chair					
Andrew Moffat	Independent Non-Executive Director					
<p>2.4 A majority of the board of a listed entity should independent directors.</p>	No	<p>The Board currently comprises a total of four directors, of whom two are considered to be independent, being David Rafter and Andrew Moffat.</p> <p>The Company does not currently consider an independent majority of the Board to be appropriate given:</p> <p>a. the magnitude of the Company's operations; and</p> <p>b. the relevant skills and experience of the current members of the Board mean that the Board is appropriately skilled at this stage, to further the progress and development of the Company.</p> <p>The Company will continually evaluate the performance and function of the Board and determine whether it will be appropriate to appoint additional independent directors as the business evolves and expands.</p>				
<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.</p>	Yes	<p>The Company's Independent, Non-Executive Chair is David Rafter, who is not the CEO of the Company.</p>				
<p>2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	Yes	<p>The Board, in consultation with the Nomination and Remuneration Committee is responsible for implementing induction and professional development programs and procedures for directors to ensure that they can effectively discharge their responsibilities.</p> <p>As a result, the Company has in place a program for the induction of new directors which is tailored to each new director depending on their personal requirements, background skills, qualifications and experience and includes the provision of a formal letter of appointment and an induction pack containing sufficient information to allow the new director to gain an understanding of the business of the Company, and the roles, duties and responsibilities of the Board and the executive team.</p> <p>All directors are encouraged to undergo continual professional development and, subject to prior approval by the Chair, all directors have access to numerous resources and professional development training to address any skills gaps.</p>				

## 2023 CORPORATE GOVERNANCE STATEMENT continued

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>3. Instill a culture of acting lawfully, ethically and responsibly</b>		
3.1 A listed entity should articulate and disclose its values.	Yes	<p>The Company's values are:</p> <ul style="list-style-type: none"> <li>a. People first – We respect every individual, valuing their unique perspectives and contributions.</li> <li>b. Knowledge is our key – Knowledge is our greatest tool in helping customers thrive and succeed.</li> <li>c. Earn customers for life – Striving for lifelong customers, one interaction at a time.</li> <li>d. Stronger together – With collaboration, we can overcome any challenge together.</li> <li>e. Own it – We take responsibility for our actions to drive positive change.</li> <li>f. Courage to evolve – We embrace new opportunities, challenge norms, and evolve together in the pursuit of a sustainable tomorrow.</li> </ul> <p>The Company's values are set out in the Annual Report and are within the Company's Code of Conduct, a copy of which is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>
3.2 A listed entity should: <ul style="list-style-type: none"> <li>a. have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>b. ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	Yes	<p>The Board is committed to the establishing and maintaining appropriate ethical standards in the way the Company conducts its business. The Company has a Code of Conduct which applies to all directors, senior executives and employees. A copy of the Code of Conduct is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>The Company ensures that the Board is informed of any material breaches under the Code of Conduct.</p>
3.3 A listed entity should: <ul style="list-style-type: none"> <li>a. have and disclose a Whistleblower Policy; and</li> <li>b. ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	Yes	<p>The Company has adopted a Whistleblower Policy which establishes a system for the reporting, investigation and rectification of wrongdoing. A copy of the Whistleblower Policy is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>The Company ensures that the Board is informed of any material breaches under the Whistleblower Policy.</p>
3.4 A listed entity should: <ul style="list-style-type: none"> <li>a. have and disclose an anti-bribery and corruption policy; and</li> <li>b. ensure that the board or a committee of the board is informed of any material breaches of that policy.</li> </ul>	Yes	<p>The Company has adopted an Anti-Bribery and Anti-Corruption Policy which sets out the Company's policy in relation to bribery, corruption and related improper conduct and establishes a process for the reporting of such conduct. The Anti-Bribery and Anti-Corruption Policy is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>The Company ensures that the Board is informed of any material breaches under the Anti-Bribery and Anti-Corruption Policy.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation				
<b>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> <ol style="list-style-type: none"> <li>1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director, who is not the chair of the board, and disclose:</li> <li>3. the charter of the committee;</li> <li>4. the relevant qualifications and experience of the members of the committee; and</li> <li>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</li> </ol> <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>	No	<p>The Company has established an Audit and Risk Committee which comprises of two members, who are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Andrew Moffat</td> <td style="padding: 2px;">Independent Non-Executive Chair of the ARC</td> </tr> <tr> <td style="padding: 2px;">David Rafter</td> <td style="padding: 2px;">Independent Non-Executive Director</td> </tr> </table> <p>The Audit and Risk Committee is chaired by Andrew Moffat, an independent director, who is not the chair of the Board.</p> <p>The composition of the Audit and Risk Committee does not comply with the ASX Principles and Recommendations in that it does not comprise of at least three members.</p> <p>However, the Board considers this to be reasonable having regard to the current Board composition and the fact that all Board members who are not on the Audit and Risk Committee are Executive Directors.</p> <p>The Company will continually evaluate the performance and function of the Audit and Risk Committee and determine whether it will be appropriate to appoint additional directors to the Audit and Risk Committee as the business evolves and expands.</p> <p>The attendance of each member at committee meetings will be disclosed in the Company's Annual Report. A copy of the Audit and Risk Committee Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	Andrew Moffat	Independent Non-Executive Chair of the ARC	David Rafter	Independent Non-Executive Director
Andrew Moffat	Independent Non-Executive Chair of the ARC					
David Rafter	Independent Non-Executive Director					
<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>	Yes	<p>Prior to the approval of the Company's financial statements, the Board receives a declaration from the CEO and CFO that the financial records have been properly maintained and comply with the proper standards.</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>	Yes	<p>The Board is responsible for reviewing and approving the release of any periodic corporate report not audited or reviewed by an external auditor.</p>				

## 2023 CORPORATE GOVERNANCE STATEMENT continued

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>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 ASX Listing Rule 3.1.	Yes	The Company has adopted a Disclosure Policy which details the processes and procedures which have been adopted by the Company to comply with its continuous disclosure obligations as required under the ASX Listing Rules and other relevant legislation. The Disclosure Policy is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/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.	Yes	The Company ensures that the Board receives copies of all material market announcements promptly after they have been made.
5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company ensures that ahead of any new and substantive investor or analyst presentations, a copy of the presentation materials are released to ASX Market Announcements Platform.
<b>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.	Yes	Shareholders can access information about the Company and its governance (including its Constitution and adopted governance policies) from the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>
6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with its investors. The policy outlines a range of ways in which information is communicated to shareholders.  A copy of the Company's Shareholder Communications Policy is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a>
6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company encourages shareholder participation at the Company's general meetings through various means including: <ul style="list-style-type: none"> <li>a. having the opportunity to ask questions of directors at all general meetings;</li> <li>b. ensuring that the auditor is present at AGMs to take shareholder questions on any issue relevant to their capacity as auditor;</li> <li>c. ensuring that directors are available to answer shareholder questions submitted by telephone, email and other means (where appropriate); and</li> <li>d. providing shareholders with the option of appointing a proxy to vote on their behalf.</li> </ul>
6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	All substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation				
6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	<p>Shareholders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX.</p> <p>Shareholders can also elect to receive electronic communications via the Company's registry, Automatic Registry Services.</p>				
<b>7. Recognise and manage risk</b>						
7.1 The board of a listed entity should:	No	<p>The Company has established an Audit and Risk Committee which comprises of two members, who are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Andrew Moffat</td> <td style="padding: 2px;">Independent Non-Executive Chair of the ARC</td> </tr> <tr> <td style="padding: 2px;">David Rafter</td> <td style="padding: 2px;">Independent Non-Executive Director</td> </tr> </table> <p>The Audit and Risk Committee is chaired by Andrew Moffat, an independent director, who is not the chair of the Board.</p> <p>The composition of the Audit and Risk Committee does not comply with the ASX Principles and Recommendations in that it does not comprises of at least three members.</p> <p>However, the Board considers this to be reasonable having regard to the current Board composition and the fact that all Board members who are not on the Audit and Risk Committee are Executive Directors.</p> <p>The Company will continually evaluate the performance and function of the Audit and Risk Committee and determine whether it will be appropriate to appoint additional directors to the Audit and Risk Committee as the business evolves and expands.</p> <p>The attendance of each member at committee meetings will be disclosed in the Company's Annual Report. A copy of the Audit and Risk Committee Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	Andrew Moffat	Independent Non-Executive Chair of the ARC	David Rafter	Independent Non-Executive Director
Andrew Moffat	Independent Non-Executive Chair of the ARC					
David Rafter	Independent Non-Executive Director					
7.1 a. have a committee or committees to oversee risk, each of which:						
1. has at least three members, a majority of whom are independent directors; and						
2. is chaired by an independent director, and disclose:						
3. the charter of the committee;						
4. the members of the committee; and						
5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or						
b. if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.						
7.2 The board or a committee of the board should:	Yes	<p>The Audit and Risk Committee Charter sets out a requirement for the Audit and Risk Committee to review the Company's Risk Management Policy and Framework on an annual basis. A copy of the Audit and Risk Committee Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p> <p>A review of the Company's Risk Management Policy and Framework was conducted during the reporting period in accordance with its Charter.</p>				
7.2 a. review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and						
b. disclose, in relation to each reporting period, whether such a review has taken place.						

## 2023 CORPORATE GOVERNANCE STATEMENT continued

ASX Principles and Recommendations	Comply (Yes/No)	Explanation				
7.3 A listed entity should disclose: a. if it has an internal audit function, how the function is structured and what role it performs; or b. if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management	Yes	<p>At this stage, due to the current size and stage of the Company's operations, the Company does not have an internal audit function.</p> <p>Adequate processes are in place to ensure that the Company has appropriate risk management and internal control processes are in place. The Audit and Risk Committee is responsible for evaluating the effectiveness of its risk management systems and internal control processes, and it reports directly to the Board.</p>				
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.	Yes	<p>Pursuant to the Company's Audit and Risk Committee Charter, the risk register detailed within the Risk Management Policy and Framework reports the key risk areas facing the Company and its business as well as the risk controls and mitigation in place.</p> <p>The Company would report whether it has any material exposures to environmental and social risks and how it manages or intends to manage these risks annually in its Annual Report.</p> <p>The Company reported no material exposure to environmental or social risks in its Annual Report for FY2023.</p> <p>General information in relation to the Company's environmental and social impact are detailed in the Annual Report.</p>				
<b>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.		<p>The Company has established a Nomination and Remuneration Committee which comprises of two members, who are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">David Rafter</td> <td style="padding: 2px;">Independent Non-Executive Chair of the ARC</td> </tr> <tr> <td style="padding: 2px;">Andrew Moffat</td> <td style="padding: 2px;">Independent Non-Executive Director</td> </tr> </table> <p>The Nomination and Remuneration Committee is chaired by David Rafter, an independent director.</p> <p>The composition of the Nomination and Remuneration Committee does not comply with the ASX Principles and Recommendations in that it does not comprises of at least three members.</p> <p>However, the Board considers this departure to be reasonable having regard to the current Board composition and the fact that all Board members who are not on the Nomination and Remuneration Committee are Executive Directors.</p> <p>The Company will continually evaluate the performance and function of the Nomination and Remuneration Committee and determine whether it will be appropriate to appoint additional directors to the Nomination and Remuneration Committee as the business evolves and expands.</p> <p>The attendance of each member at committee meetings will be disclosed in the Company's Annual Report.</p> <p>A copy of the Nomination and Remuneration Committee Charter is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>	David Rafter	Independent Non-Executive Chair of the ARC	Andrew Moffat	Independent Non-Executive Director
David Rafter	Independent Non-Executive Chair of the ARC					
Andrew Moffat	Independent Non-Executive Director					

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
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.	Yes	<p>The Company's policies and practices regarding the remuneration of Non-Executive and Executive Directors and other senior employees are set out in the Directors Report of the 2023 Annual Report</p> <p>The Company will continue to disclose such policies and practices in the Company's Annual Report for each reporting period.</p>
<p>8.3 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 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>	Yes	<p>The Company has a Trading Policy that prohibits directors, officers, key management personnel, senior management and their closely related parties from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration scheme.</p> <p>A copy of the Trading Policy is available on the Company's website at: <a href="https://ipdgroup.com.au/investors/corporate-governance/">https://ipdgroup.com.au/investors/corporate-governance/</a></p>





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