

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

WAGNERS HOLDING COMPANY LIMITED

ABN / ARBN

49 622 632 848

Financial year ended:

30 JUNE 2019

Our corporate governance statement<sup>2</sup> for the above period above can be found at:<sup>3</sup>

- These pages of our annual report:
- This URL on our website: <http://investors.wagner.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 20 September 2019 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date: 27 September 2019

Name of Director or Secretary authorising lodgement: Karen Brown, Company Secretary

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<sup>1</sup> Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

<sup>2</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.

<sup>3</sup> Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should disclose: (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.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a> and our Annual Report	<input type="checkbox"/> an explanation why that is so 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 person, or putting forward to security holders a candidate 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.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so 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.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so 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.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so 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> 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.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) 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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p>X at <a href="https://investors.wagner.com.au/media/1058/diversity-policy-wagners.pdf">https://investors.wagner.com.au/media/1058/diversity-policy-wagners.pdf</a></p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p>X in our Annual Report</p>	<p><input type="checkbox"/> an explanation why that is so 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>
1.6	<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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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 periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p>X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p>X in our Annual Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p>X an explanation why that is so 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 and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p>X an explanation why that is so 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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship 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, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location] ... and, where applicable, the information referred to in paragraph (b): X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location] ... and the length of service of each director: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> X in our Annual Report and at <a href="https://investors.wagner.com.au/our-people/our-board/">https://investors.wagner.com.au/our-people/our-board/</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so 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.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location]	X an explanation why that is so 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 provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>	
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p>X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p>X in our Annual Report and at <a href="https://investors.wagner.com.au/our-people/our-board/">https://investors.wagner.com.au/our-people/our-board/</a></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>... the fact that we follow this recommendation:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
4.3	A 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.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> X at <a href="https://investors.wagner.com.au/media/1056/continuous-disclosure-policy-wagners-ipo.pdf">https://investors.wagner.com.au/media/1056/continuous-disclosure-policy-wagners-ipo.pdf</a>	<input type="checkbox"/> an explanation why that is so 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.	... information about us and our governance on our website: X at <a href="https://investors.wagner.com.au/">https://investors.wagner.com.au/</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	X an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: X in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p>X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p>X in our Annual Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>	
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 risk management and internal control processes.</p>	<p>[If the entity complies with paragraph (a):]  ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]  ... 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:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p>X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p>X in our Annual Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p>X at <a href="https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf">https://investors.wagner.com.au/media/1057/corporate-governance-charter-wagners-ipo.pdf</a> and in our Annual Report</p>	<p><input type="checkbox"/> an explanation why that is so 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>... our policy on this issue or a summary of it:</p> <p>X in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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 Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>	
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

# CORPORATE GOVERNANCE STATEMENT



**Wagners Holding Company Limited**  
**ACN 622 632 848**

Wagners Holding Company Limited is committed to achieving and demonstrating the effective and high standards of corporate governance. Wagners Holding Company Limited has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council. A description of Wagners Holding Company Limited's current corporate governance practices is set out in the Wagners Holding Company Limited's corporate governance statement, which can be viewed on the Wagners website at <https://investors.wagner.com.au/corporate-governance>.

The 2019 Corporate Governance Statement was approved by the Board and is current as at 20 September 2019. It reflects the corporate governance practices in place throughout the 2019 financial year.

The following statement explains how Wagners Holding Company Limited complies with the Recommendations and any reasons where there may be non-compliance. The Board is of the opinion that except as otherwise detailed in this statement, it complies with the Recommendations.

## PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
1.1 Establish the functions expressly reserved to the Board and those delegated to management, and disclose those functions.	<p>The Board is responsible for the overall corporate governance of Wagners.</p> <p>The role of the Board and delegation to management have been formalised in the corporate governance charter which outlines the main corporate governance practices in place for Wagners.</p> <p>The Board and each Director are committed to the charter. The conduct of the Board is also governed by Wagners' constitution, and where there is inconsistency with that document, the constitution prevails to the extent of the inconsistency. The charter will be reviewed and amended from time to time as appropriate taking into consideration practical experience gained in operating as a listed company.</p>	Complies.
1.2 Undertake appropriate checks before appointing a person as a Director, and provide shareholders with all material information relevant to a decision on whether or not to elect or re-elect a Director.	<p>Wagners has completed police checks, insolvency and banned Director searches in relation to the existing Directors.</p> <p>The Nomination Committee is responsible for providing recommendations to the Board regarding the appointment of a new Director. The Nomination Committee is responsible for ensuring appropriate checks are conducted for future appointments as part of that process prior to any recommendation being made.</p> <p>Information relating to Directors who are seeking election or re-election is contained in the Notice of Meeting for Wagners Annual General Meeting.</p>	Complies.

1.3 Have a written agreement with each Director and senior executive setting out the terms of their appointment.	Wagners has entered into written agreements with each Director and senior executive setting out the terms of their appointment.	Complies.
1.4 The company secretary should be accountable directly to the Board on all matters to do with the proper functioning of the Board.	This is consistent with the charter and corporate structure of Wagners. Wagners' company secretary has a direct relationship with the Board, through the Chairman, on all matters to do with the proper function of the Board and operates independently of the executive.	Complies.
1.5 Establish a diversity policy and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them, for reporting against in each reporting period.	Wagners Board has adopted a Diversity Policy (a copy of which is on Wagners website). The Diversity Policy requires the Board to set measurable objectives for obtaining diversity goals. The Board reviews and measures the diversity statistics obtained through its gender reporting requirements and will use that information to improve diversity. The objectives are implemented by internal review and regular reporting to the Board of the engagement of staff with difference divisions of the Company.	Complies.
1.6 Have a process for periodically evaluating the performance of the Board, its committees and individual Directors, and disclose that process and, at the end of each reporting period, whether such performance evaluation was undertaken in that period.	At least once per year, performance of the Board, committees and individual Directors is to be reviewed and assessed. The requirement for these reviews is set out in the Corporate Governance Charter. The Chairman, with assistance from the Nomination Committee, annually assesses the performance of Directors. The Chairman's performance is assessed by the other Directors.	Complies.
1.7 Have a process for periodically evaluating the performance of the company's senior executives, and disclose that process and, at the end of each reporting period, whether such performance evaluation was undertaken in that period.	<p>The Board's broad function is to formulate strategy and set financial targets for Wagners, monitor the implementation and execution of strategy and performance against financial targets, appoint and oversee the performance of executive management, and generally take an effective leadership role in relation to Wagners. The Chairman, with assistance from the Nomination Committee, annually assesses the performance of senior executives.</p> <p>The Board evaluated the performance of senior executives during 2019 and any relevant disclosure around this process is set out in the Remuneration Report.</p> <p>This process will continue for future reporting periods and Wagners will ensure that appropriate disclosures in the remuneration report are made in relation to each reporting period as to the reviews that were undertaken and the processes followed.</p>	Complies.

## PRINCIPLE 2 – STRUCTURE THE BOARD TO ADD VALUE

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
2.1 The company should have a nomination committee, which has at least three members, a majority of independent Directors and is chaired by an independent Director. The functions and operations of the nomination committee should be disclosed.	<p>The Board has established a Nomination Committee which is responsible for assisting the Board to fulfil its corporate governance responsibilities in regard to nomination matters. The committee has at least three members, a majority of whom are independent Directors. The committee is currently chaired by Denis Wager, who is not an independent Director.</p> <p>The Nomination Committee Charter outlines the committee's authority, duties, responsibility and relationship with the Board and is available on Wagners' Corporate Website.</p> <p>The Annual Report provides details on the members of the committee, the number of times the committee met throughout the relevant period and the individual attendances of the members at those meetings.</p>	Does not presently comply, however, having regard to Denis Wagners' background and history with the Company, the Board considers it appropriate that he act as Chairman of the Nomination Committee.
2.2 Have and disclose a Board skills matrix, setting out what the Board is looking to achieve in its membership.	Wagners has established charter rules for the Nomination Committee as a guide for Board deliberations. Together, the Directors have a broad range of experience, expertise, skills, qualifications and contacts relevant to Wagners and its business.	Does not presently comply, however the Board intends to disclose its skills matrix.
2.3 Disclose the names of the Directors that the Board considers to be independent Directors, and an explanation of why the Board is of that opinion if a factor that impacts on independence applies to a Director, and disclose the length of service of each Director.	<p>The Corporate Governance Charter sets out the criteria adopted by the Board for considering if a Director is independent. Ross Walker, Peter Crowley (resigned 24 September 2019) and Lynda O'Grady are considered independent Directors.</p> <p>The Board notes the following Directors are deemed not independent for the purposes of the Guidelines:</p> <ul style="list-style-type: none"> <li>» Denis Wagner (appointed 2 November 2017) – Denis is a major Shareholder in the Company.</li> <li>» John Wagner (appointed 2 November 2017) – John is a major Shareholder in the Company.</li> </ul>	Complies.
2.4 A majority of the Board should be independent Directors.	The Company currently has a five member Board, of whom three (Ross Walker, Peter Crowley (resigned 24 September 2019) and Lynda O'Grady) are independent Non-executive Directors.	Complies.
2.5 The chair of the Board should be an independent Director and should not be the CEO.	The Chairman is not an independent Director and is not the CEO.	Does not presently comply, however, having regard to Denis Wagners' background and history with the Company, the Board considers it appropriate that he acts as Chairman.
2.6 There should be a program for inducting new Directors and providing appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.	The Company has an induction program in place for new Directors. Directors are also given access to continuing education in relation to Wagners' business, its industry and any other information required by them to discharge the responsibilities of their office. This is consistent with the Corporate Governance Charter and process implemented by Wagners.	Complies.

## PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
3.1 Have a code of conduct for the Board, senior executives and employees, and disclose that code or a summary of that code.	Wagners has adopted a code of conduct, which sets out a framework to enable Directors to achieve the highest possible standards in the discharge of their duties and to give a clear understanding of best practice in corporate governance.	Complies.

## PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
4.1 The company should have an audit committee, which consists of only Non-executive Directors, a majority of independent Directors, is chaired by an independent Chairman who is not Chairman of the Board, and has at least three members.  The functions and operations of the audit committee should be disclosed.	Wagners has established an Audit and Risk Management Committee.  The Audit and Risk Management Committee comprises of three Non-executive Directors, two of whom are independent Directors. The chair of the Audit and Risk Management Committee is an independent Non-executive Director. Wagners has an Audit and Risk Management Committee Charter which is available on Wagners' Investor Website.  The primary objective of the committee is to ensure: <ul style="list-style-type: none"> <li>» Effective management of financial and other material business risks;</li> <li>» Reliable management and financial reporting, including half and full year accounts;</li> <li>» Compliance with laws and regulations; and</li> <li>» Maintenance of an independent, effective and efficient audit.</li> </ul> The Annual Report will provide: <ul style="list-style-type: none"> <li>» The members of the committee;</li> <li>» The relevant qualifications and experience of the members of the committee;</li> <li>» The number of times the committee met throughout the relevant period; and</li> <li>» The individual attendances of the members at those meetings.</li> </ul>	Complies.
4.2 The Board should, before approving financial statements for a financial period, receive a declaration from the CEO and CFO that, in their opinion, the financial records 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 company, formed on the basis of a sound system of risk management and internal controls, operating effectively.	This is consistent with the approach adopted by the Audit and Risk Management Committee and Board. The Board requires declarations and management representations in respect of the financial records and information of the business from the CEO and CFO for both the half-year and full-year results.	Complies.
4.3 The company's auditor should attend the AGM and be available to answer questions from security holders relevant to the audit.	Wagners' external auditor attends the AGM and shareholders are entitled to ask questions of the auditor in accordance with the Corporations Act and these Guidelines.	Complies.

## PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
5.1 Have a written policy for complying with continuous disclosure obligations under the ASX Listing Rules, and disclose that policy or a summary of it.	Wagners has a written Continuous Disclosure Policy which is designed to ensure that all material matters are appropriately disclosed in a balanced and timely manner and in accordance with the requirements of the ASX Listing Rules. The policy is available on Wagners Investor Website. Each Board meeting considers whether any continuous disclosure issues arose during the course of the meeting.	Complies.

## PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
6.1 Provide information about the company and its governance to investors via its corporate website.	Wagners has a website (www.wagner.com.au) which provides information about the company, the Directors, executives, the corporate governance charter, other applicable policies and any other information relevant to its investors.	Complies.
6.2 Design and implement an investor relations program to facilitate effective two-way communication with investors.	Wagners aims to ensure that all Shareholders are well informed of all major developments affecting Wagners and is committed to facilitating effective communication with investors as a means of providing a better understanding of the Wagner business, governance and its financial performance. Key aspects of Wagners investor relations framework includes: <ul style="list-style-type: none"> <li>» Facilitation of full participation by Shareholders at the Company's AGM;</li> <li>» Two-way investor teleconferences held on reporting half-year and full-year financial results;</li> <li>» Periodic investor relations road-shows for institutional investors; and</li> <li>» Contact details provided on market announcements where investors can seek further information.</li> </ul>	Complies.
6.3 Disclose the policies and processes in place to facilitate and encourage participation at meetings of security holders.	Wagners facilitates effective participation in the AGM and encourages shareholders to attend and actively participate in the meeting including providing the ability to submit written questions ahead of the AGM. Wagners adopts appropriate technologies to facilitate the effective communication and conduct of general meetings.	Complies.
6.4 Give security holders the option to receive communications from, and send communications to, the company and its share registry electronically.	Wagners has instructed its Share Registry to facilitate this option for investors, as well as future Shareholders at appropriate times. Shareholders may contact Computershare on 1300 850 505 (Australia) or +61 3 9415 4000 should they wish to elect to receive communications by email.	Complies.



## PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
7.1 The Board should have a risk committee which is structured so that it consists of a majority of independent Directors, is chaired by an independent Director, and has at least three members. The functions and operations of the risk committee should be disclosed.	Wagners has an Audit and Risk Committee and a dedicated Risk Management Committee, which is a subcommittee of the Audit and Risk Management Committee. The role of the Risk Management Committee is to review and make recommendations to the Board in relation to: <ul style="list-style-type: none"> <li>» the adequacy of the entity's policies and processes for managing risk;</li> <li>» any incident involving fraud or other break down of the entity's internal controls; and</li> <li>» the entity's insurance program, having regard to the entity's business and the insurable risks associated with its business.</li> </ul>	Complies.
7.2 The Board or a committee of the Board should review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound, and disclose, in relation to each reporting period, whether such a review has taken place.	The Board with the assistance of the Risk Management Committee is responsible for the Company's risk management framework. The Risk Management Committee has endorsed the risk management framework and has reviewed the framework with management and will continue to undertake this review at least annually to satisfy itself that the framework continues to be sound.	Complies.
7.3 Disclose if the company has an internal audit function, how the function is structured and what role it performs, or if it does not have an internal audit function, that fact and the processes the company employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Wagners does not have a formal internal audit function, however it employs appropriate processes for evaluating and continually improving the effectiveness of its risk management and internal control processes as set out in the Audit and Risk Management Committee Charter.	Complies.
7.4 Disclose whether the company has any material exposure to economic, environmental and social sustainability risks and, if so, how it manages those risks.	The Audit and Risk Management Committee evaluates, reports and provides assurance to the Board in respect of any identified material exposure to economic, environmental and social sustainability risks. In particular, the Audit and Risk Management Committee: <ul style="list-style-type: none"> <li>» Identifies and manages relevant risks that are material to Wagners;</li> <li>» Complies with legal and regulatory requirements;</li> <li>» Reports to the Board on the effectiveness of any response to incidents, risks and hazards; and</li> <li>» Reports to the Board regarding the independent assurance and audit process and the outcomes of that process.</li> </ul> Wagners Annual Report provides all information that shareholders would reasonably require to assess any material exposure to economic, environmental and social sustainability risks that could adversely affect Wagners.	Complies.

## PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

PRINCIPLES AND RECOMMENDATIONS	WAGNERS PRACTICE WITH REFERENCE TO RECOMMENDATION	COMPLIANCE
<p>8.1 The Board should have a remuneration committee which is structured so that it consists of a majority of independent Directors, is chaired by an independent Director, and has at least three members. The functions and operations of the remuneration committee should be disclosed.</p>	<p>Wagners has established a Remuneration Committee. The committee has at least three members, a majority of whom are independent Directors and is chaired by an independent Director.</p> <p>The Remuneration Committee is responsible for assisting the Board to fulfil its corporate governance responsibilities in regard to remuneration matters.</p> <p>The Remuneration Committee Charter outlines the committee's authority, duties, responsibility and relationship with the Board and is available on Wagners' Investor Website.</p> <p>The Annual Report provides details on the members of the committee, the number of times the committee met throughout the relevant period and the individual attendances of the members at those meetings.</p>	Complies.
<p>8.2 The policies and practices regarding the remuneration of Non-executive Directors, and the remuneration of executive Directors and other senior executives, should be separately disclosed.</p>	<p>Wagners has adopted remuneration policies which comply with the Guidelines including separately disclosing the remuneration of Non-executive Directors, and the remuneration of executive Directors and other senior executives in the Annual Report.</p> <p>No Director or senior executive is involved directly in deciding their own remuneration.</p>	Complies.
<p>8.3 If the company has an equity-based remuneration scheme, it should 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 disclose that policy or a summary of it.</p>	<p>Wagners operates an LTI Plan, Exempt Plan and STI Plan. In accordance with Wagners' Securities Trading Policy participants are not permitted to enter into transactions which limit economic risk without written clearance. The Securities Trading Policy is available on the Wagners Investor Website.</p>	Complies.