

Corporate Governance Statement

The Board of Range International Limited (**Range/Company**) recognises the importance of having proper and effective corporate governance arrangements and of communicating our approach to corporate governance to our shareholders.

The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd edition) seek to promote eight (8) general corporate governance principles and provide recommendations as to how a listed entity might give effect to these eight principles (**ASX Recommendations**).

This Corporate Governance Statement discloses the extent to which Range has followed the ASX Recommendations during the reporting period and identifies any Recommendation which the Company has not followed and states the Company's reasons and the alternative governance practices the Company adopted in lieu of the Recommendation.

Principle 1: Lay solid foundations for management and oversight

Articulation of the roles of the board and management

The Company has articulated the division of responsibilities between the Board of Directors and management and the role and responsibilities of the Chair of the Board in the Board Charter.

The Board Charter sets out the following matters as being reserved to the Board for decision (in addition to matters expressly required by law to be approved by the Board):

- appointment and removal of the Managing Director, the determination of the Managing Director's terms and conditions (including remuneration) and review of the Managing Director's performance;
- appointment and removal of the Chief Financial Officer and the Company Secretary;
- any matters in excess of the authority limits set in the Company's written delegation of authority or any other discretions that the Board has delegated to management;
- approval of:
 - the Company strategy and annual budget;
 - the Company's remuneration policy;
 - significant changes to the organisational structure of the Company;
 - the appointment, and performance evaluation of, senior executives and any other officers as the Board may determine;
 - the acquisition, establishment, disposal or cessation of any significant assets of the Company;
 - the amount, nature and term of the Company's debt facilities;
 - the issue of any shares, options, equity instruments or other equity securities in the Company;
 - any public statements which reflect significant issues regarding the Company performance, policy or strategy;
 - any changes to the discretions delegated by the Board; and
 - the Company's dividend policy and the payment of dividends;
- reviewing, with the assistance of reports from the Remuneration and Nomination Committee, Managing Director and senior executive succession planning on a regular and continuing basis; and
- appointment, reappointment or replacement of the external auditor, upon the advice of the Audit and Risk Committee.

All other matters are delegated to management.

Each Director has the right to seek, with the consent of the Chairman and with the assistance of the Company Secretary, independent professional advice at the expense of the Company on any matter connected with the discharge of the Director's responsibilities. Each Board Committee may also seek the advice of independent advisers on any matter relating to the powers, duties or responsibilities of the Committee.

The Company has made clear to the Directors and senior executives their roles and responsibilities and its expectations of them in the form of a letter of appointment in the case of the Directors and a detailed service contract in the case of senior executives.

Background checks on board candidates

In connection with the appointment of two new Executive Directors, on 5 December 2019, the Company disclosed in its ASX announcements all material information relating to the Executive Directors in its possession at the time of appointment. However,

no formal background checks were undertaken prior to appointment because the individuals were known to Messrs Darby and MacMillan. The Company will ensure that appropriate checks are undertaken before any further appointment to the Board is made.

The Company will continue to provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. This information will be provided in the Explanatory Notes accompanying a Notice of Meeting.

Director and Executive Agreements

The Company has entered into written agreements setting out the terms of appointment with Mr Richard Jenkins, Mr Christopher Fong, Mr Peter Wallace, Mr Matthew Darby and Mr Kenn Macmillan. .

The Company has entered into an executive employment agreement with the CEO, Mr Stephen Bowhill.

Role of the Company Secretary

The Company recognises the important role played by the Company Secretary in supporting the effectiveness of the Board and its Committees and has ensured that the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. All Directors have access to the Company Secretary for the purpose of obtaining information and advice and the Company Secretary is able to communicate directly with each of the Directors.

The Company outsourced its company secretarial requirements from 1 April 2018. The Company's current Company Secretary is Kim Bradely-Ware.

Diversity and Inclusion

The Board has adopted a Diversity and Inclusion Policy (Policy). The Policy imposes responsibility on the Board to establish diversity related measurable objectives and to assess annually both the objectives and the Company's progress in achieving them. The Policy also places responsibility on the CEO to monitor progress and report to the Board on the effectiveness of diversity related initiatives, including progress against measurable objectives.

In 2016, the Board established the following measurable objectives in respect of diversity and inclusion:

- appoint at least one female non-executive director to the Board by 2019
- develop a more diverse representation of cultures and better gender balance at the senior management level
- develop a recruitment strategy that focuses on supporting an inclusive culture and delivers improved diversity and gender balance
- require the Board and senior management team to receive training in inclusive leadership and unconscious bias mitigation

As a result of the financial and other challenges faced by the Company and consequent cost saving initiatives and downsizing required, the Company has not made any material progress in meeting these measurable objectives.

The Company continues to be keenly aware of the importance of diversity in its workforce if it is to achieve its full potential.

The Company continues to be committed to fostering an environment in which discrimination, harassment, vilification and victimisation are not tolerated.

The Company's total staff number as at 31 December 2019 was 126 with over 94% of staff being Indonesian.

The Board continues to recognise that all of the Directors are male and that the appointment of at least one woman to the Board would further increase the diversity of perspectives on the Board and contribute to gender balance objectives. During the period the main operating subsidiary of the Group, Re>Pal Internasional appointed a woman to its Board.

As at 31 December 2019, the cultural and gender diversity on the Board, in senior executive positions and across the whole organisation was as follows:

Group	Number in group	Proportion Men : Women	Proportion Indonesian citizens : others
The Board	5	5 : 0	0 : 5
Senior executives*	10	8 : 2	8 : 2
Whole organisation	114	104 : 10	104 : 10

*The Company has defined 'senior executive' as an employee either reporting directly to the CEO or reporting to someone who reports directly to the CEO.

The Company is not required to report under the *Workplace Gender Equality Act 2012* (Cth) due to the size and location of the Company's workforce as at 31 December 2019.

Evaluation of Board performance

The Board's Charter provides that the Board will evaluate, at least annually, the performance of the Board, each Board Committee and each Director. Due to the Board's focus on the challenges faced by the business during 2019 and changes in the composition of the Board during the year, Board performance evaluations were not undertaken in 2019.

Evaluation of senior executives' performance

The Board is responsible for evaluating the performance of the CEO and the CEO evaluates the performance of executives reporting to him, under the oversight of the Remuneration and Nomination Committee. The CEO reports to the Remuneration and Nomination Committee on the results of the performance evaluations carried out.

Whilst informal performance evaluations of the senior executives were undertaken during 2019, no formal performance evaluations of the CEO or the senior executives reporting to the CEO were undertaken during 2019.

Principle 2: Structure the board to add value

Remuneration and Nomination Committee

Range's Board has established a Remuneration and Nomination Committee and a Charter for the Committee. During 2019, the Committee comprised of two Non-Executive Directors, Mr Peter Wallace and Mr Kenneth MacMillan, who are both classified by the Board as independent directors. Mr Wallace was the Chair of the Committee, until 6 January 2020 when Mr Richard Jenkins (Executive Chairman) and Mr Christopher Fong (Executive Director) became members of the committee and Mr Jenkins became the Chair of the Committee.

The Board considers that the Remuneration and Nomination Committee is able to discharge its mandate effectively, notwithstanding that it does not have an independent Chair. It does have three members as recommended by the ASX Corporate Governance Council one of whom is independent. The remuneration of the Executive Directors will be addressed by the Independent Director Peter Wallace, in consultation with the other Non-Executive Directors. The Remuneration and Nomination Committee's responsibilities are established in its Charter and in the area of nomination include:

- reviewing and recommending to the Board the size and composition of the Board;
- reviewing, assessing and recommending to the Board the desirable competencies of Board members in line with the Company's board skills matrix;
- developing succession plans for the Board and overseeing the development of succession planning in relation to senior management;
- assisting the Board to identify individuals who are qualified to become Board members;
- reviewing and providing recommendations to the Board concerning the election or re-election of persons as Directors;
- developing and reviewing an effective induction process; and
- developing and reviewing a professional development program to ensure Directors have the opportunity to develop and maintain the requisite skills and knowledge

The Remuneration and Nomination Committee did not meet during the reporting period. The Board as a whole reviewed the remuneration of the CEO and the Executive Directors (including determining the issue of options) during the 2019 year.

Board skills matrix

Range's Board of Directors has a strong mix of skills which includes knowledge and experience in relation to the pallet industry and the idiosyncrasies of building a business in Asia. Three of the Company's five Directors have lived or worked in Asia for periods exceeding ten or more years.

Range adopted a Board Skills Matrix in early 2017. However, the composition of the Board has changed since 2017. The Remuneration and Nomination Committee will review and oversee the updating of the Skills Matrix to determine whether or not it includes the skills required for the Board to competently discharge its duties having regard to the Company's strategic directions. The Committee will make recommendations to the Board regarding any changes needed to the Board's skill set.

Independence

Range's Board currently comprises of two Executive Directors (Mr Jenkins and Mr Fong) and three Non-Executive Directors (Mr Wallace, Mr MacMillan and Mr Darby). The Board has determined that both Mr Jenkins and Mr Fong are not independent by virtue of their executive appointments on 5 December 2019. Mr Jenkins is also the holder of X% interest in the Company. The Board classifies Mr Wallace and Mr MacMillan as independent directors. As Mr Darby was the Executive Chairman until 24 January 2019 and is the holder of an X% interest in the Company, the Board has classified him as not being independent.

The Board considers an independent Director to be a non-executive Director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company. The materiality of the interest, position, association or relationship will be assessed to determine whether it might interfere, or might reasonably be seen to interfere, with the Director's characterisation as an independent Director.

The Board's Charter provides that in assessing independence, the Board will have regard to the factors set out in the ASX Recommendations.

The length of service of each Director is set out in the Company's Directors' Report for the reporting period.

Number of independent directors

The Company notes the ASX Corporate Governance Council's recommendation that a majority of the Board be independent directors. The Board complied with this recommendation until 5 December 2019. As at the date of this Statement, there are five members of Range's Board – two are independent directors and three are not classified by the Board as being independent. Mr Darby, is not classified as being independent due to his prior executive role in the Company. Mr Fong is not classified as being independent due to his executive role and Mr Jenkins is not classified as being independent due to his executive role and being a substantial shareholder of the Company.

Chairperson and independence

The Company notes the ASX Corporate Governance Council's recommendation that the chair of the board of a listed entity be an independent director. During most of 2019, from 24 February 2019 to 5 December 2019, the roles of Chief Executive Officer (CEO) and Chairman were performed separately the Company's Chair was Mr Wallace who is an independent director.

On 5 December 2019, Mr Wallace stepped down as Chair of the Board and Mr Jenkins assumed the role of Executive Chairman. The Company has adopted a number of practices to regulate the division of responsibilities between the Board and management, and the accountability of management to the Board, including, separating the role of Executive Chairman from that of CEO and appointing a lead Independent Director, Peter Wallace, and delegating responsibility to the lead Independent Director to conduct an annual evaluation of the performance of the Executive Chairman and the CEO..

Under the Board Charter, the role of the Chairman is to:

- ensure the efficient organisation and conduct of the Board's functions;
- facilitate the effective contribution of all Directors;
- promote constructive and respectful relations between Board members and between the Board and management;
- be responsible for ensuring that the principles and processes of the Board are maintained;
- review the agenda for each meeting prepared by the Company Secretary or the Managing Director (any Director may request that an item be added to the agenda);

- report to the Board and Committees of the Board as appropriate on decisions and actions taken between meetings of the Board; and
- chair general meetings of the Company.

The CEO is responsible for implementing the strategy set by the Board and achieving the Company's business performance objectives and financial objectives and for carrying out the day-to-day management of the Company's business. The Executive Chairman supports the CEO.

The Executive Chairman must operate in accordance with the Board's delegated limits of authority.

Induction and professional development

Directors may, with the approval of the Chairman, undertake appropriate professional development opportunities at the Company's expense to maintain the skills and knowledge needed to perform their role.

Once appointed, new Directors undergo an induction program during which they meet with Key Management Personnel and are provided a full briefing on the Company's operations, its strategies, the nature of its various businesses, its financial position and performance and its operational and risk management.

During the reporting period, as part of the induction process, operational site visits were arranged for the new Board members.. The Board has delegated to the Remuneration and Nomination Committee responsibility for developing and reviewing a professional development program for the Directors and for establishing the Company's induction process for new directors.

Principle 3: Act ethically and responsibly

The Company recognises that its reputation is a valuable asset which must be protected and that a critical element of protection is ensuring that staff act ethically and responsibly. The Company has articulated the standard of conduct it expects of Directors and staff in a written Code of Conduct. The Code of Conduct has been bolstered with a detailed Anti-Corruption and Bribery Policy espousing a zero-tolerance approach to corruption and bribery and in addition, from December 2019, a Whistle-blower Policy. The Code and the Policies are available on the Company's website: <http://investors.rangeinternational.com/Investors/?page=corporate-governance>.

Principle 4: Safeguard integrity in corporate reporting

The Board has established an Audit and Risk Committee to assist the Board in the effective discharge of its responsibilities in relation to financial and corporate reporting as well as risk management, compliance, and audit matters. Whilst the Board retains ultimate responsibility for these matters, the Board considers that having a separate independent audit committee to assist it, is an effective mechanism to independently verify and safeguard the integrity of the Company's corporate reporting processes.

During the reporting period, the Audit and Risk Committee comprised two independent directors, Mr Peter Wallace and Mr Kenneth MacMillan. Mr MacMillan was the Chair of the Committee. On 6 January 2020, Mr Wallace was appointed the Chair of the Audit and Risk Committee and Mr Richard Jenkins (Executive Chairman) and Mr Christopher Fong (Executive Director) became members of the Committee and Mr MacMillan stepped down as a member of the Committee.

Whilst the composition of the Audit and Risk Committee does not comply with the ASX recommendations in that since 6 January 2020, the Committee has not had a majority of independent directors, the Board considers that the members of the Committee have the accounting and financial knowledge and a sufficient understanding of the industry in which the Company operates and the Company's business, to be able to discharge the Committee's mandate effectively. The Audit and Risk Committee's responsibilities are established in its Charter and in the area of financial and corporate reporting include:

- oversee the Company's financial and corporate reporting and disclosure processes;
- assist the Board in determining the reliability and integrity of accounting policies and financial reporting and disclosure practices;
- approve the Company's accounting policies and principles that are required to be reported in the notes to the financial statements;
- review the process implemented to support the certifications to be provided by the Chief Executive Officer and the Chief Financial Officer in respect of the Company's financial reports and the related certifications in respect of risk management and internal control;

- review all financial statements and reports which are required to be published and/or signed by directors prior to approval by the Board;
- review the annual report, directors' report (excluding the remuneration report) and any other report of management which is required by law to accompany any published financial statements;
- review any statements or commentary to be released to ASX to accompany the half year or annual financial statements;
- ensure that procedures are in place which are designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control which relate to financial risk management; and
- ensure that procedures are in place which are designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control which relate to financial risk management.

In carrying out its responsibilities, the Audit and Risk Committee:

- has access to Company records and any other document, report, material or information in the possession of an employee or external adviser of the Company, as reasonably necessary to perform its functions; and
- may invite an employee, the external auditor or any other person to attend a meeting of the Committee, including without management present, for the purpose of seeking explanations and additional information from a person.

The Audit and Risk Committee may seek the advice of independent advisers on any matter relating to the powers, duties or responsibilities of the Committee and the Committee may initiate special investigations as it sees fit, or as directed by the Board, in relation to matters set out in the Committee's Charter.

The Company has disclosed the number of times the Audit and Risk Committee met throughout the reporting period in the Directors' Report.

Before approving the Company's financial statements for a financial period, the Board receives a declaration from the Chief Executive Officer and Chief Financial Officer that in their opinion the financial records of the Company 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 and that this opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

In accordance with its obligations under the Corporations Act, the Company ensures that the Company's external auditor attends the Company's annual general meeting and is available to answer questions from shareholders relevant to audits of the Company's annual financial report.

Principle 5: Make timely and balanced disclosure

The Company has established a Continuous Disclosure Policy which establishes assessment and authorisation processes designed to ensure that the Company's announcements are timely and expressed in a clear and balanced manner that allows investors to assess the impact of the information when making investment decisions.

Principle 6: Respect the rights of security holders

The Company's website provides ready access to information about the Company, the Board, the Company's governance practices, daily and historical share price information, important key dates, ASX announcements and reports and key documents such as notices of meeting.

The Company's current investor relations program uses the following additional means to communicate with shareholders and other stakeholders:

- the Company's quarterly, half year and full year reports
- by offering the opportunity to register for email alerts regarding Company announcements and weekly share trading activity on the investor relations page of the Company's website

The Company actively encourages shareholders to receive communications electronically. The Company's share registry, Link Market Services, receives and sends electronic communications to shareholders and through the 'Contact us' page on the Company's website, shareholders have the opportunity to make enquiries of the Company via electronic means. In the mailout for the Company's 2019 Annual General Meeting, the Company encouraged shareholders to insert their email address on a form included in the pack to allow the Company to communicate with them electronically.

The Company will encourage the participation of shareholders at the Company's 2020 Annual General Meeting by providing a question sheet in the Annual General Meeting mailout on which shareholders can write questions they wish to submit to the Company or to the Company's Auditor ahead of the Annual General Meeting. The Company will endeavour to answer questions submitted, where appropriate and time permits, at the Annual General Meeting.

Principle 7: Recognise and manage risk

The Board views its role in recognising and managing risk as crucial to its objective of creating and protecting shareholder value. The Board has established an Audit and Risk Committee to assist the Board in fulfilling its responsibilities in relation to risk management, as well as assist it in respect of financial and corporate reporting and audit related matters.

Please refer to the commentary under Principle 4 for information on the composition of the Audit and Risk Committee.

The Company has developed a Risk Register for the management of material business risks. Management is required to report to the Board on changes to the Company's material business risks and any changes in the Company's material business risks are monitored through the month reporting processes of the Company. The Audit and Risk Committee reviewed the Company's Risk Register during the reporting period.

The Board recognises the importance of providing sufficient information on risks to enable investors to make informed investment decisions and refers to the commentary provided in the Company's Operating and Financial Review in the Directors' Report on the main risks that could impact the Company's prospects in future financial years.

Due to the Company's current size, the Company does not have an internal audit function. The Company's Audit and Risk Committee evaluates the effectiveness of the Company's risk management and internal control processes.

Details of the material business risks applicable to the Company and its business and the actions being taken by the Company to manage its exposure to those risks are set out in the Directors' Report

Principle 8: Remunerate fairly and responsibly

The Board has established a Remuneration and Nomination Committee to ensure transparency, focus and independent judgment in respect of remuneration decisions. The Remuneration and Nomination Committee's role and responsibilities are articulated in the Committee's Charter.

As a listed company established in Australia, the Company is required to make detailed disclosures in its annual remuneration report on its policies and practices regarding the remuneration of non-executive directors and executive directors and other persons who directly or indirectly had authority and responsibility for planning, directing and controlling the Group's activities during the reporting period, referred to as 'key management personnel'. Further, the Company's annual remuneration report is subject to an advisory vote by shareholders.

The Company will provide shareholders with the opportunity to comment on and ask questions about the FY19 Remuneration Report at the Company's 2020 Annual General Meeting.

The Company links executive incentives to the achievement of annual financial performance objectives and project milestones, to encourage KMPs to pursue the growth and success of the Company both in the short term and over the longer term. During 2019, 12,000,000 options were issued to the CEO with shareholder approval.

Pay design and reward decisions must be made within the framework established in the Company's Remuneration Policy.

The Company has established a Securities Trading Policy which prohibits directors, KMPs and employees who work in the Company's head office from entering into arrangements which have the effect of hedging the risk associated with the equity element of an incentive opportunity. This prohibition seeks to protect the relationship between equity incentives and Company performance and ensure that KMPs are exposed to the risks associated with share value growth.

Please refer to the commentary under Principle 2 for information on the composition of the Remuneration and Nomination Committee. The Board considers that the Remuneration and Nomination Committee is of sufficient size to discharge its mandate in the area of remuneration effectively, notwithstanding that from 6 January 2020, it does not have at least three members and does not have an independent non-executive Director as the Chair as recommended by the ASX Corporate Governance Council.



The information in this Statement is current as at 27 March 2020 and has been approved by the Board of Directors.

Charters and Policies referred to in this Statement are available on the Company's website at: <http://investors.rangeinternational.com/Investors/?page=corporate-governance> or from the Company Secretary.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Introduced 01/07/14 Amended 02/11/15

Name of entity

Range International Limited

ABN / ARBN

22 611 998 200

Financial year ended:

31 December 2019

Our corporate governance statement² for the above period above can be found at:³

☒ These pages of our annual report:

☒ This URL on our website:

<http://investors.rangeinternational.com/Investors/?page=corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 27 March 2020 and has been approved by the board.

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

Date: 27 March 2020

Name of Secretary authorising lodgement:


Kim Bradley-Ware, Company Secretary

¹ 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.

² "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.

³ 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 ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... 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): <input checked="" type="checkbox"/> in our Corporate Governance Statement and in the Board Charter at: http://investors.rangeinternational.com/Investors/?page=corporategovernance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <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: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <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: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <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: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ 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		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 ... ⁴
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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> is available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance</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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		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 ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
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 paragraph (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Company's Directors' Report for the financial year found at pages 8,9 and 12 of the Company's Annual Report and available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=annual-reports</p>	<p>... the fact that we have a nomination committee that does not comply with paragraph (1):</p> <p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</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>... our board skills matrix:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, 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</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement.</p> <p>... and the length of service of each director:</p> <p><input checked="" type="checkbox"/> in the Company's Directors' Report for the financial year found at page 8 of the Company's Annual Report and available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=annual-reports</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ... ⁴
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
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: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
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 checked="" type="checkbox"/> is available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ... ⁴
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
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 paragraph (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in the Company's Directors' Report for the financial year found at pages 8,9 and 12 of the Company's Annual Report and available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=annual-reports</p>	<p>... the fact that we have an audit committee that does not comply with paragraph (1):</p> <p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</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>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ... ⁴
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
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 checked="" type="checkbox"/> is available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance .	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
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: <input checked="" type="checkbox"/> is available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance	<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: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<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 checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <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: <input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

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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 ... ⁴
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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 risk committee that complies with paragraph (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Company's Directors' Report for the financial year found at pages 8,9 and 12 of the Company's Annual Report and available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=annual-reports</p>	<p>... the fact that we have a risk committee that does not comply with paragraph (1):</p> <p><input checked="" 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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so 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 risk management and internal control processes.</p>	<p>the entity complies with paragraph (b):</p> <p>... 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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 ... ⁴
7.4	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>... 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><input checked="" type="checkbox"/> in the Company's Directors' Report for the financial year found at pages 5 - 7 of the Company's Annual Report and available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=annual-reports</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

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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 ... ⁴
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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 paragraph (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Company's Directors' Report for the financial year found at pages 8,9 and 12 of the Company's Annual Report and available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=annual-reports</p>	<p>... the fact that we have a remuneration committee that does not comply with paragraph (1):</p> <p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance State</p>
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.	<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 checked="" type="checkbox"/> in the Company's Remuneration Report for the financial year found at pages 15 to 23 of the Company's Annual Report</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</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><input checked="" type="checkbox"/> is available at the following URL on our website: http://investors.rangeinternational.com/Investors/?page=corporategovernance</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>