

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Evolution Mining Limited
--------------------------

ABN/ARBN

74 084 669 036
----------------

Financial year ended:

30 June 2021
--------------

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

- These pages of our FY 21 annual report:
- This URL on our website: <https://evolutionmining.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 18 October 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 18 October 2021

Evan Elstein

Name of authorised officer  
authorising lodgement:

Company Secretary

---

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and we have disclosed the information referred to in paragraph (c) on page 11 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) on page 10 in our Corporate Governance Statement <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement on page 10: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) on page 10 in our Corporate Governance Statement at:</p> <p><a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement on page 10 at:</p> <p><a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) on page 8 in our Corporate Governance Statement <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a> and on page 150 of the FY21 Annual Report at: <a href="https://evolutionmining.com.au/reports/">https://evolutionmining.com.au/reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix on page 6 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors on page 4 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and the length of service of each director on page 4 in our Corporate Governance Statement <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://evolutionmining.com.au/">https://evolutionmining.com.au/</a> and on page 4 of the FY21 Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) on pages 148 – 150 of the FY21 Annual Report at: <a href="https://evolutionmining.com.au/reports/">https://evolutionmining.com.au/reports/</a> and on page 8 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://evolutionmining.com.au/">https://evolutionmining.com.au/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders on pages 14 & 15 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) on page 8 &amp; 9 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a> and on page 150 of the FY21 Annual Report at: <a href="https://evolutionmining.com.au/reports/">https://evolutionmining.com.au/reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period on page 14 in our Corporate Governance Statement <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed how our internal audit function is structured and what role it performs on page 13 in our Corporate Governance Statement <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> <p>and we have disclosed whether we have any material exposure to environmental and social risks on pages 14-16 in our Corporate Governance Statement at:  <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a>  on pages 52-53 and on pages 143 -146 of the FY21 Annual Report at:  <a href="https://evolutionmining.com.au/reports/">https://evolutionmining.com.au/reports/</a>  and, if we do, how we manage or intend to manage those risks on pages 14-16 in our Corporate Governance Statement at:  <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) on page 8 in our Corporate Governance Statement at: <a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and on page 150 of the FY21 Annual Report at: <a href="https://evolutionmining.com.au/reports/">https://evolutionmining.com.au/reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives on page 9 in our Corporate Governance Statement</p> <p><a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p> <p>and on pages 151 - 168 of the FY21 Annual Report</p> <p><a href="https://evolutionmining.com.au/reports/">https://evolutionmining.com.au/reports/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it on page 9 in our Corporate Governance Statement</p> <p><a href="https://evolutionmining.com.au/corporate-governance/">https://evolutionmining.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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



# Corporate Governance Statement 2021



# Corporate Governance Statement

## Contents

GOVERNANCE FRAMEWORK	1
1. BOARD OF DIRECTORS AND MANAGEMENT	1
Role of the Board	1
Responsibilities of the Board and Board Processes	1
Board Appointments	3
Induction and Independent - Advice	3
Company Secretary	3
Board Composition, Experience and Skills	3
Independence	4
Chair of the Board	4
Board Skills and Experience	5
Chart 2: Board Skills Matrix Outcomes	6
2. BOARD SUB COMMITTEES	7
Nomination and Remuneration Committee	8
Audit Committee	8
Risk and Sustainability Committee	8
3. BOARD AND EXECUTIVE REMUNERATION	9
Executive Service Agreements & Non-Executive Director Remuneration	9
4. BOARD AND EXECUTIVE PERFORMANCE	10
Evaluating Performance	10
5. ETHICAL AND RESPONSIBLE DECISION MAKING	10
Code of Conduct	10
Whistleblower Policy	10
Anti-Bribery and Corruption Policy	11
6. DIVERSITY AND INCLUSION	11
7. SHAREHOLDER ENGAGEMENT AND MARKET COMMUNICATIONS	12
Continuous Disclosure	12
8. AUDIT	13
Internal Audit	13
External Audit	13
Attestations by Executive Chairman and Chief Financial Officer	14
9. RISK AND SUSTAINABILITY	14
Risk Management	14
Social Performance	15
Health, Safety and Environment	15

# Corporate Governance Statement

Evolution Mining Limited (Evolution or the Company) has elected to implement the ASX Corporate Governance Council's ("Council") Fourth Edition Corporate Governance Principles and Recommendations (ASX Governance Principles), and is committed to operating at the highest standards of financial and ethical behaviour as well as maintaining a high standard of corporate governance which reflects our values, the expectations of the Company's shareholders and the requirements of the market regulators.

Where the Company's corporate governance practices do not meet with all the practices recommended by the Council, or the Board does not consider it practicable or necessary to implement, the Board's reasoning for any departure is explained.

This Statement has been approved by the Board of Evolution and is current as at 18 October 2021, and should be read in conjunction with the information presented in the corporate governance section on the Evolution Mining Limited website at [www.evolutionmining.com.au](http://www.evolutionmining.com.au), the FY21 Annual Report and the Appendix 4G released on the ASX Market Announcements platform on 18 October 2021.

The Company advises that it complies with all the ASX Governance Principles other than the chair of the board being a non-independent executive director (Recommendation 2.5).

## Governance Framework



*Note: Senior Executives comprises of the Leadership Team and Senior Management*

## 1. Board of Directors and Management

### Role of the Board

The Board is the governing body of the Company and its role is to represent and serve the interests of shareholders by overseeing and appraising the Company's values, strategies, policies and performance, and to provide overall strategic guidance to and effective oversight of management. In fulfilling these duties, the Directors must act in the best interests of the Company as a whole and each member of the Board is committed to spending sufficient time to enable them to effectively carry out their duties as a Director of the Company. The Board and the Company act within a statutory framework, principally the Corporations Act, and the Constitution of the Company. Subject to this statutory framework, the Board has the authority and the responsibility to perform the functions, determine the policies and control the affairs of the Company. The Board must ensure that Evolution Mining operates in accordance with good corporate governance and prudent commercial principles which satisfy shareholders, consistent with maximising the Company's long-term value.

### Responsibilities of the Board and Board Processes

The Board's functions and the functions delegated to Senior Executives are set out in the Board Charter which is available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

# Corporate Governance Statement

In general, the Board is ultimately responsible for, and has the authority to determine all matters relating to the policies, practices, management and operations of the Company. The Board is responsible for establishing the corporate governance standards and management framework. This framework divides the functions of running the Company between the Board, the Executive Chairman and the Leadership Team. The Board guides and monitors the business affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable. The Board is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. The Board delegates authority to the Leadership Team to carry out delegated duties in support of the objectives of the Company. It is the role of the Leadership Team to manage the Company in accordance with the agreed strategy and delegations of the Board and the responsibility of the Board to oversee the activities of the Leadership Team in carrying out these delegated duties.

The key functions of the Board include:

- **Leadership:** Together with the Leadership Team, approving the Company's statement of values and code conduct which underpins the desired culture within the Company
- **Strategy:** Endorsing and supporting the strategic plan for the Company
- **Leadership selection:** Together with the Nomination and Remuneration Committee, selecting the Chief Executive Officer (CEO) or Executive Chairman, ensuring adequate succession and ratifying the appointment, removal and remuneration of the Leadership Team
- **Delegation of authority:** Adopting clearly defined delegations of authority from the Board to management
- **Performance review and remuneration:** Together with the Nomination and Remuneration Committee, developing criteria for, and evaluating the performance of the Executive Chairman and the Leadership Team and approving the overall remuneration framework of the Company consistent with its values and strategic objectives
- **Financial position:** Taking steps designed to protect the Company's financial position and its ability to meet its debts and other obligations as they fall due
- **Governance:** Evaluating the Company's compliance with corporate governance standards, approving the annual Corporate Governance Statement, reviewing and monitoring the effectiveness of the Company's policies, standards and practices directed to ensuring that the Company complies with applicable laws and regulations and conforms with the highest standards of financial and ethical behaviour
- **Financial oversight:** Approving an annual budget for the operational and financial performance of the Company and monitoring performance on a regular basis
- **Financial and other reporting:** Determining that the Company has instituted adequate reporting systems and internal controls (both operational and financial) together

with appropriate monitoring of compliance activities aimed at ensuring the integrity of financial and other reporting, including that the Company's financial reports are true and fair and are in conformity with Australian Accounting Standards

- **External audit:** Together with the Audit Committee, selecting and recommending the appointment of the external auditor to shareholders at general meetings if and when new auditors are appointed
- **Risk management and sustainability:** Together with the Risk and Sustainability Committee, setting the risk appetite, reviewing and monitoring the material risks of the Company as advised by management, overseeing the integrity and effectiveness of the risk management and control systems and, compliance with the Company's sustainability performance standards, practices and governance arrangements
- **Disclosure:** Ensuring that the Company has processes in place for making timely and balanced disclosure of all material information
- **Board performance and composition:** Together with the Nomination and Remuneration Committee, evaluating effectiveness of the Board performance on an annual basis, determining its size and composition and adopting formal processes for the selection of new directors and recommending them for the consideration of shareholders at General Meetings with adequate information to allow shareholders to make informed decisions
- Performing such other functions as are prescribed by law

The Board holds regular meetings and is expected to meet periodically throughout the year. Timetables for Board and Committee meetings are agreed annually in advance. Directors' attendance at meetings this year is set out in the Directors' Report section of the 2021 Annual Report. Information for Board meetings are prepared and circulated in advance. Members of the Leadership Team and Senior Management are regularly involved in Board discussions.

Day to day management of the operations of the Company is delegated by the Board to the Executive Chairman and the Leadership Team subject to the delegation of authority limits approved by the Board. Whilst retaining control of decision making on strategic matters and policy, the Board has delegated to the Leadership Team responsibility for:

- **Strategy:** Executing strategies as approved by the Board
- **Policies:** Ensuring compliance to all policies, standards, procedures and codes approved by the Board
- **Operational performance:** Operating the Company's businesses and operations within the parameters approved by the Board from time to time, keeping the Board informed of all material developments relating to the businesses and operations, including its compliance with material legal and regulatory requirements and any conduct that is materially inconsistent with the values or code of conduct of the Company
- **Risk management:** Establishing and maintaining effective risk management frameworks, systems,



# Corporate Governance Statement

policies, standards and procedures to effectively manage financial, health, safety, environment, community and other operational risks and where those risks could have a material impact on the Company's businesses and operations, formulating strategies for managing these risks for consideration by the Board

- **Reporting:** Managing the Company's current reporting mechanisms to ensure that these are functioning effectively, and that the Board is provided with timely, accurate and sufficient information regarding the Company's current and future operating and financial performance and results, and potential material risks
- **Board Continuous disclosure:** Ensuring that the Board is fully informed about all material matters pertaining to the Company and that the Company meets its continuous disclosure obligations
- **Selection of Executive Management:** Making recommendations for the appointment of Senior Executives, determining terms of appointment, evaluating performance and developing and maintaining succession plans for Senior Executives

The Board receives regular updates from the Executive Chairman on matters of strategic, operational or financial importance occurring outside of the Board meeting cycle.

## Board Appointments

It is the function of the Nomination and Remuneration Committee under their Charter to identify and recommend candidates for the Board after considering the necessary and desirable competencies of new Board members, to determine the appropriate mix of skills and experience and how these candidates can contribute to the strategic direction of the Company. When considering Board appointments, the Company ensures that appropriate checks are undertaken on the candidate's character, education, qualifications, criminal record and bankruptcy history and that sufficient information is provided to shareholders when a candidate is standing for election or re-election as a Director to enable them to make an informed decision on whether or not to elect or re-elect the candidate. Information regarding the Directors who were re-appointed in the 2021 Financial Year at the Annual General Meeting held on 26 November 2020 was provided in the Notice of Meeting dispatched to shareholders on 23 October 2020. All other changes to the composition of the Board during the 2021 financial year are detailed on page 132 of the FY21 Annual Report.

## Induction and Independent — Advice

All new Directors are appointed through a written agreement with the Company that sets out all their duties, rights and responsibilities. In addition, the Company Secretary is responsible for ensuring that the new Directors are provided with an information pack consisting of a detailed overview of the strategy, vision and values, details of each operation, the Company and organisational structure, the constitution, policies and charters of the Company. New Directors are also provided with the Board schedule for

the current and next calendar years. All Directors have the opportunity to visit at least two of the operations each year on a rotational basis as part of obtaining first-hand exposure to the operations, their management and personnel. During the year ended 30 June 2021, site visits were impacted by travel restrictions as a consequence of the COVID-19 pandemic and as such, only the Cowal and Ernest Henry Operations were able to be visited by the Australian based Directors.

Each Director has the right of access to all Company information and to Senior Executives. Further, each Director and the Board collectively, subject to informing and with the approval of the Executive Chairman, has the right to seek independent professional advice from a suitably qualified advisor, at the Company's expense, to assist them to carry out their responsibilities. Where appropriate, a copy of this advice is to be made available to all other members of the Board.

## Company Secretary

The Company Secretary is Evan Elstein, who reports directly to the Board through the Executive Chairman on all matters to do with the proper functioning of the Board. For matters relating to the Executive Chairman, the Company Secretary liaises directly with the Lead Independent Director. All Directors have access to the Company Secretary, who advises the Board and its Committees on corporate governance matters, attends and takes minutes at all Board and Board sub-committee meetings, communicates with the ASX and ASIC on all regulatory matters, monitors adherence to Board policies and procedures, assists with the continuing professional development of Directors on governance and regulatory matters and retains all professional advisors at the Board's request. Overall, the Company Secretary is instrumental in promoting good governance practice by facilitating the Board and its committees to function effectively in accordance with their charters and good practice.

## Board Composition, Experience and Skills

The composition of the Board is reviewed by the Board, in conjunction with the Nomination and Remuneration Committee from time to time, having regard to the ongoing requirements of the Company. The objective is that the Board should be of a size and composition that is conducive to effective decision making with the benefit of a variety of perspectives, skills and experience to meet the Board's responsibilities and objectives. As at 30 June 2021, the Board comprised of eight Directors, including Mr Jacob (Jake) Klein, who is the Executive Chairman, and Mr Lawrence (Lawrie) Conway, who is the Finance Director and six Non-Executive Directors.

Under the Board Charter, the composition of the Board should comprise a majority of Non-Executive Directors who should also be Independent Directors. As at 30 June 2021, the Board comprised of a majority of Independent Directors. The current six Non-Executive Directors have a mix of commercial, exploration, project development, mining and financial skills and experience.

# Corporate Governance Statement

Further details about the Directors including skills, experience and term of office are set out in this report and in the FY21 Annual Report on pages 126 – 128 and pages 148 – 149. and pages. In addition to the Annual Report, the table on page 7 sets out the skills, attributes and experience of the Directors serving on the Board as at 30 June 2021.

## Independence

The Company recognises the importance of Non- Executive Directors and the external perspective and advice that Non-Executive Directors can offer, and the importance of ensuring that Directors are free from interests and relationships that could reasonably be perceived to materially interfere with the Director's ability to exercise independent judgement and act in the Company's best interests.

The Board, at least annually, reviews the independence of each Non-Executive Director. This assessment may occur more than once each year if there is a change in circumstances that may impact upon the independence of a Non-Executive Director. Individual Directors must not participate in assessing their own independence and must provide to the Board all information relevant to the assessment.

In assessing independence, the Board considers all circumstances relevant to determining whether the Non-Executive Director is free from any interest and any business or other relationship which could or could reasonably be perceived to materially interfere with that Director's ability to exercise unfettered and independent judgement on Company issues. Directors are required to take into consideration any potential conflicts of interest when accepting appointments to other boards. The Board has accepted the following definition of an independent director.

An independent director is a director who is not aligned with the interests of management or a substantial holder member and who is free of any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the independent and unfettered exercise of their judgement of issues before the Board.

In assessing independence, the Board will also consider the factors set out in Box 2.3 of the ASX Governance Principles, including whether during the previous three years, Directors have been independent of management and free of any interest, position, association or business or other relationship, or has been a Director of the Company for such a period that their independence from management and substantial holders may have been compromised.

It is the approach and attitude of each Non-Executive Director which determines their independence, and this must be considered in relation to each Director, while taking into account all other relevant factors as described herein.

Determination of the independence of each Director is made with reference to the factors set out above. As at 30 June 2021, the Board comprises a majority of six Independent directors.

Directors are initially appointed by the full Board subject to election by shareholders at the next general meeting. Under the Company's constitution the tenure of a Director is subject to reappointment by shareholders not later than the third anniversary following his or her last appointment. There is no maximum age for Directors.

The Board has made the determination that Mr McKeith, Mr Askew, Mr Attew, Mr Smith, Ms Hall and Ms Binns are all Independent Directors. Mr Klein is the Executive Chairman and Mr Conway is the Finance Director and Chief Financial Officer and are therefore not considered to be independent.

The length of service and an assessment of the independence of each Director is detailed in the table below:

Name of Director	Position	Length of Service (as at 30 June 2021)	Independent
Mr Jacob Klein	Executive Chairman	9 years 8 months	No
Mr Lawrence Conway	Finance Director & CFO	9 years 8 months	No
Mr Thomas McKeith	Lead Independent Director	7 years 6 months	Yes
Mr James Askew	Non-Executive Director	9 years 8 months	Yes
Ms Andrea Hall	Non-Executive Director	3 years 9 months	Yes
Mr Jason Attew	Non-Executive Director	1 year 7 months	Yes
Mr Peter Smith	Non-Executive Director	1 year 3 months	Yes
Ms Victoria Binns	Non-Executive Director	1 year 3 months	Yes

## Chair of the Board

Mr Klein is the Executive Chairman of the Company. In this role, Mr Klein is required to operate as the Chairman of the Board and also in the capacity of a role equivalent to a Chief Executive Officer. As a result, there is not a clear division of responsibility between these functions, and as an Executive Chairman, Mr Klein is not independent of the Company. Notwithstanding the ASX Corporate Governance Council's recommendation that listed companies should have an Independent Director as Chairman, the Board believes Mr Klein to be the most appropriate person to act as Chairman

# Corporate Governance Statement

of the Company at this time for the reasons set out below:

- Mr Klein was instrumental in the formation of Evolution Mining and since his appointment to the Board in 2011, has overseen its rapid growth and success, helping to create Australia's third largest gold producer and one of the lowest cost gold producers globally
- He has extensive skills and experience in managing and developing mining companies

The dual role of Mr Klein is balanced by the appointment of Mr McKeith as Lead Independent Director. In this role, Mr McKeith chairs the discussions of the Non-Executive Directors and represents the Board and the Company in situations where the Executive Chairman may be conflicted. As such, the Board believes Mr Klein is the best person to undertake the Executive Chairman role and does not believe it is necessary at this stage to appoint an Independent Chair of the Board.

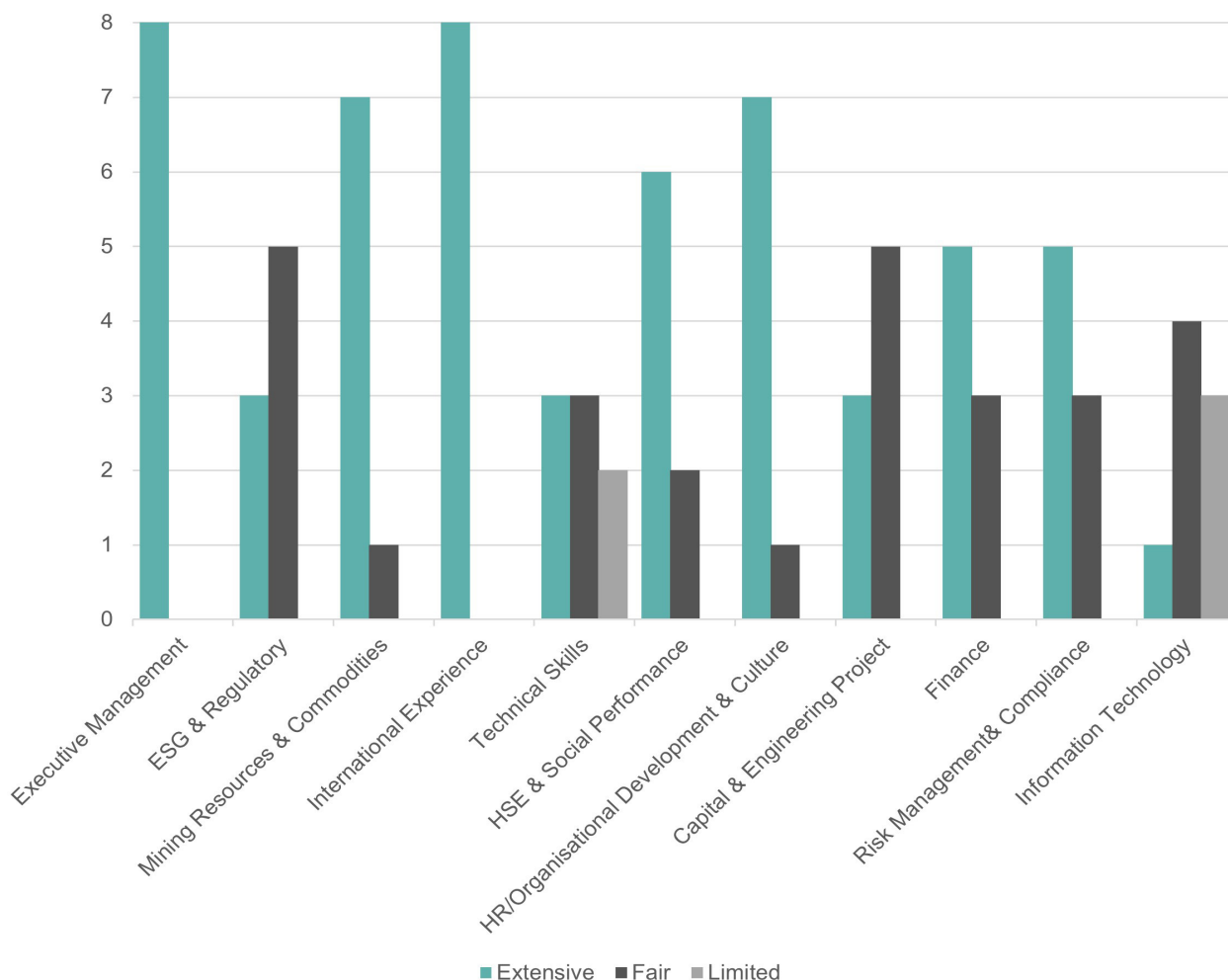
## Board Skills and Experience

The Board devised a Board Skills Matrix appearing in the table below, to measure skills that are considered relevant to the nature of the Company and industry in which it operates. Each Director has self-assessed their skills and experience against the board skills matrix by giving a rating per skill. The number of Directors with extensive skills for each element is summarised in the table below:

Board Skills and Experience	Number of Directors (Out of 8)
<b>BOARD AND EXECUTIVE MANAGEMENT</b>	
Experience at board, CEO, CFO, other office or similar level, in medium to large entities, including with listed entities with oversight of core operational and strategic functions and programmes	8
<b>ENVIRONMENTAL, SOCIAL, GOVERNANCE AND REGULATORY</b>	
Experience in organisations with a strong focus on, and adherence to high environmental, social and governance (ESG) standards, including the development of ESG related policies, principles and standards and dealing with regulatory or governmental matters in an executive or board capacity	3
<b>MINING, RESOURCES AND COMMODITIES</b>	
Senior executive management, advisory or board experience in mid - large mining, resource and/or commodity organisations	7
<b>INTERNATIONAL</b>	
Multi-jurisdictional experience in mining, resource and/or commodity sectors	8
<b>TECHNICAL</b>	
Technical knowledge and experience with mining geology, metallurgy, engineering or processing	3
<b>HEALTH, SAFETY, ENVIRONMENT AND SOCIAL PERFORMANCE</b>	
Executive management or board sub-committee experience with responsibility for, or oversight of, workplace health, safety, environment and social responsibility programmes and the identification, monitoring and control of associated risks	6
<b>HUMAN RESOURCES/ ORGANISATIONAL DEVELOPMENT AND CULTURE</b>	
Senior executive experience in workplace relations, employee life cycle management, including talent and succession planning and remuneration policy development or relevant board sub-committee experience	7
<b>CAPITAL AND ENGINEERING PROJECTS</b>	
Senior executive management experience with large scale capital or engineering projects	3
<b>FINANCE</b>	
Senior executive experience in financial accounting and reporting, financial risk management and controls, treasury, corporate finance or mergers and acquisitions experience	5
<b>RISK MANAGEMENT COMPLIANCE</b>	
Senior executive experience in operational risk management, including identification, monitoring, mitigation and compliance	5

# Corporate Governance Statement

**Chart 2: Board Skills Matrix Outcomes**



## 2. Board Sub Committees

Details of the current membership and composition of each of the standing Board Committees is set out below:

	Membership	Composition <sup>1</sup>	Role	Meetings
<b>Audit Committee</b>	<ul style="list-style-type: none"> <li>▪ At least three Non-Executive Directors</li> <li>▪ Majority must be independent</li> <li>▪ Chairperson must be an independent Non-Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>▪ Andrea Hall (Chair)</li> <li>▪ Jason Attew</li> <li>▪ Victoria Binns</li> </ul>	<p>The role of the Audit Committee is to:</p> <ul style="list-style-type: none"> <li>▪ Assist the Board in carrying out its responsibility to exercise due care, diligence and skill in relation to the Board's reporting of financial information, application of accounting policies, financial management, internal control systems, business policies and procedures, compliance with applicable laws and regulations, and monitoring and controlling of business risks</li> <li>▪ Provide a formal forum for communication between the Board, auditors and senior management</li> <li>▪ Ensure the effectiveness of tax risk management and compliance</li> <li>▪ Improve the effectiveness of the external audit function and the communication between the Board and the external auditors</li> <li>▪ Ensure the effectiveness of the internal controls</li> </ul>	Minimum four per year
<b>Risk and Sustainability Committee</b>	<ul style="list-style-type: none"> <li>▪ At least three Non-Executive Directors</li> <li>▪ Majority must be independent</li> <li>▪ Chairperson must be an independent Non-Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>▪ James Askew (Chair)</li> <li>▪ Andrea Hall</li> <li>▪ Peter Smith</li> </ul>	<p>The role of the Risk and Sustainability Committee is to:</p> <ul style="list-style-type: none"> <li>▪ Advise and support the Board of Directors on all matters pertaining to the Sustainability of the Company and group level risk appetite, risk management, and mitigation of all material risks arising from the Company's activities</li> <li>▪ Oversee the Company's risk management systems, sustainability programs and mitigating controls on behalf of the Board and regularly providing a report of its activities to the Board</li> <li>▪ Maintain free and open communication between the Committee and Senior Executives, as appropriate</li> </ul>	Minimum three per year
<b>Nomination and Remuneration Committee</b>	<ul style="list-style-type: none"> <li>▪ At least three Non-Executive Directors</li> <li>▪ Majority must be independent</li> <li>▪ Chairperson must be an independent Non-Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>▪ Thomas McKeith (Chair)</li> <li>▪ James Askew</li> <li>▪ Jason Attew</li> </ul>	<p>The role of the Nomination and Remuneration Committee is to review and make recommendations to the Board on the following:</p> <ul style="list-style-type: none"> <li>▪ Executive and Non-Executive Director and Key Management Personnel remuneration</li> <li>▪ The implementation of, and amendment of, any Executive incentive plans</li> <li>▪ The annual performance review of the Executive Chairman</li> <li>▪ Board composition, competencies and diversity</li> <li>▪ Succession planning for the Board, Executive Chairman and Key Management Personnel</li> <li>▪ Director induction programs and continuing development</li> <li>▪ The process for evaluating the performance and effectiveness of the Board, the sub-committees of the Board and individual directors</li> <li>▪ Board appointments, re-elections and terminations</li> <li>▪ Director independence</li> <li>▪ Any other matters referred to the Committee by the Board</li> </ul> <p>In carrying out its role, the Nomination and Remuneration Committee is to take cognisance of regulations regarding appointments and remuneration, particularly the relevant provisions of Employment Law and the Corporations Act.</p>	Minimum three per year

(1) All current members of the each of the Board Committees are independent Non-Executive Directors (NEDs)

# Corporate Governance Statement

## Nomination and Remuneration Committee

The Board has established a Nomination and Remuneration Committee. In accordance with its Charter, the Nomination and Remuneration Committee is structured such that it consists solely of Non-Executive Directors, is chaired by an independent Non-Executive Director and has at least three Non-Executive Directors as members. The Charter was last reviewed on 28 September 2021 and is reviewed bi-annually. The Charter is available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

The Chairman of the Nomination and Remuneration Committee is Mr Thomas McKeith. The other members of the Committee at 30 June 2021 were Mr James Askew and Mr Jason Attew. All Committee members are Non-Executive Directors and the Board considers all of the Non-Executive Directors on the Committee to be independent.

Other Board members, including the Executive Directors, are invited to attend these meetings and the Vice President People and Culture regularly attends and presents at the Committee meetings at the discretion of the Committee.

Details of the number of meetings held and the Directors' attendances during the financial year ending 30 June 2021 are set out below and in the Directors' Report section of the 2021 Annual Report.

Name of Director	Position	Independent	No. of Meetings Held While a Member	No. of Meetings Attended
<b>Current Members</b>				
Mr Thomas McKeith	Chair	Yes	3	3
Mr James Askew	Non-Executive Director	Yes	3	3
Mr Jason Attew	Non-Executive Director	Yes	3	3

The Company Secretary is also the Secretary to the Committee and copies of the minutes of the meeting are distributed to the Board ahead of the next full Board meeting. The Chair of the Nomination and Remuneration Committee reports to the Board on the Committee's discussions, conclusions and recommendations.

## Audit Committee

The Board has established an Audit Committee to assist the Board to safeguard the integrity of financial reporting. The responsibilities of the Committee are set out in a formal Charter approved by the Board.

The Charter sets out the purpose, membership, responsibilities, authority and reporting requirements of the Committee. The primary responsibilities of the Committee are detailed in the Charter and include the following areas:

- Audit
- Reporting
- Financial Risk Management
- Financial Governance

This Charter was last updated on 128 September 2021 and is reviewed bi-annually. The Charter is available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

As at 30 June 2021, the Chair of the Audit Committee is Ms Hall. No changes to the composition of Committee were made during the year.

The Board considers all of the Non-Executive Directors on the Committee to be independent and the composition of the Audit Committee satisfies the Board's requirements in performing the Committee's function given the size and complexity of the Company at present. The Executive Chairman, the Chief Financial Officer, senior members of the finance team, the external auditors as well as the internal auditor attend Committee meetings at the discretion of the Committee. Other Board members are invited to attend these meetings. Further details of the members of the Audit Committee and their attendance at Committee meeting are set out below. The Company Secretary is also the Secretary to the Committee and copies of the minutes of the meeting are distributed to the Board ahead of the next full Board meeting. The Chair of the Audit Committee reports to the Board on the Committee's discussions, conclusions and recommendations and in the Directors' Report Section of the FY21 Annual Report.

Name of Director	Position	Independent	No. of Meetings Held While a Member	No. of Meetings attended
<b>Current Members</b>				
Ms Andrea Hall	Chair	Yes	4	4
Mr Jason Attew	Non-Executive Director	Yes	4	4
Ms Victoria Binns	Non-Executive Director	Yes	4	4

The Committee meets with the external auditor without senior management on general matters concerning the audit and on other matters. The Company Secretary is also the Secretary to the Committee and copies of the minutes of the meeting are distributed to the Board ahead of the next full Board meeting. The Chair of the Audit Committee reports to the Board on the Committee's discussions, conclusions and recommendations and both external and internal auditors have a direct line of communication at any time to the Chairman of the Committee and the Chairman of the Board.

## Risk and Sustainability Committee

The Board has established a Risk and Sustainability Committee and its role to oversee the Company's risk and

# Corporate Governance Statement

sustainability management systems, policies, practices and plans on behalf of the Board and report the results of its activities to the Board is set out in its Charter. The Charter was last updated on 20 October 2020, is reviewed bi-annually and is available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

The responsibilities of the Risk and Sustainability Committee include oversight of the following areas:

- Health, Safety and Security
- Environment and Tailings Dam Governance
- Community and Social Performance
- Cultural Heritage
- Operational Risk Management
- Business Risk Management
- Legal and Regulatory Compliance

The Company is committed to the identification, monitoring and management of material business risks of its activities via its Risk Management Framework. The Sustainability Policy, the Strategic Planning Policy and Sustainability Performance Standard are available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

The Chairman of the Risk and Sustainability Committee is Mr James Askew. The other members of the Committee at 30 June 2021 were Mr Smith and Ms Hall.

The Board considers all of the Non-Executive Directors on the Committee to be independent. The composition of the Risk and Sustainability Committee satisfies the Board's requirements in performing the Committee's function given the size and complexity of the Company at present. The Chief Operating Officer and the Vice President Sustainability attend and present at Committee meetings at the discretion of the Committee. The General Manager IT is also regularly invited to present at Committee meetings on cyber risk and security matters. Other Board members are invited to and regularly attend these meetings.

Further details of the members of the Risk and Sustainability Committee and their attendance at Committee meetings are set out below and in the Directors' Report section of the FY21 Annual Report.

Name of Director	Position	Independent	No. of Meetings Held While a Member	No. of Meetings Attended
<b>Current Members</b>				
Mr James Askew	Chair	Yes	3	3
Ms Andrea Hall	Non-Executive Director	Yes	3	3
Mr Peter Smith	Non-Executive Director	Yes	3	3

The Company Secretary is also the Secretary to the Committee and copies of the minutes of the meeting are distributed to the Board ahead of the next full Board meeting. The Chair of the Risk and Sustainability Committee reports to the Board on the Committee's discussions, conclusions and recommendations.

## 3. Board and Executive Remuneration

### Executive Service Agreements & Non-Executive Director Remuneration

The Leadership Team comprises of the Executive Chairman and the six Senior Executives who report directly to the Executive Chairman. Each Senior Executive is employed under an Executive Service Agreement which sets out the employment terms, duties and responsibilities, remuneration details and the circumstances under which employment can be terminated.

The Board (with the assistance of the Nomination and Remuneration and Committee) has established a policy to ensure that it remunerates fairly and responsibly. The remuneration philosophy of the Company is designed to ensure that the level and composition of remuneration is competitive, reasonable and appropriate for the results delivered and attracts and retains talented and motivated Directors, Executives and employees. The Nomination and Remuneration Committee is responsible for the oversight of the Company's Remuneration strategy, philosophy and reward structures, including equity plans.

Upon the establishment of the Company in 2011, the Nomination and Remuneration Committee was charged with the responsibility for making recommendations to the Board regarding the principles of remuneration to be applied to the Senior Executives of the Company, having regard to the ASX corporate governance principles and the remuneration practices of mining companies of a comparable size to the Company.

Details of the Non-Executive Director Equity Plan are provided on page 154 of the FY21 Annual Report.

Non-Executive Directors do not receive retirement benefits, other than statutory superannuation entitlements.

Further details on the structure of Executive Directors', Non-Executive Directors' and Key Management Personnel (KMP)<sup>2</sup> remuneration are set out in the Remuneration Report in the Directors' Report section of the FY21 Annual Report.

Employees of the Company are not permitted to enter into transactions which limit the economic risk of any unvested entitlements awarded under any equity-based remuneration scheme, or otherwise awarded, or which will be offered by the Company in the future.

*(2) KMP are the Senior Executives who have the authority and responsibility for planning, directing and controlling the activities of the Group and are members of the Leadership Team reporting to the Executive Chairman.*

# Corporate Governance Statement

## 4. Board and Executive Performance

### Evaluating Performance

The Board has in place a performance appraisal and remuneration system for the Executive Chairman and Senior Executives designed to enhance performance. Management performance is formally reviewed twice per year.

The criterion for the evaluation of the Executive Chairman and Senior Executives is their performance against agreed key performance indicators. The outcomes of the Senior Executives' annual performance review are discussed with the Board. The performance of the Executive Chairman is also monitored and assessed by the members of the Nomination and Remuneration Committee, as input to determine future remuneration.

The Board periodically reviews its own performance and that of the individual Directors with the most recent externally facilitated review having been conducted in June 2021. The review process included:

- A self-evaluation component
- An individual interview and feedback component
- A presentation and discussion via video conference on the findings and recommendations

As a consequence of ongoing the COVID-19 travel restrictions and the Board's preference to hold discussions on its own performance and that of the individual directors in person, the Board has determined to hold the next review when the Board is physically together in one location, which is expected to be in 2022 calendar year.

## 5. Ethical and Responsible Decision Making

### Code of Conduct

The Company is committed to its core values of Safety, Excellence, Accountability and Respect. These values are the cornerstones of how the Company operates and the Code of Conduct has been developed to provide clarity on the standards of personal and corporate behaviour for Evolution Mining employees, Directors, and third-party service providers, and the responsibility and accountability required of the Company's employees for reporting and investigating unethical practices. The Code of Conduct is also reflective of the Company's commitment to recognising its legal obligations, the legitimate expectations of stakeholders and promoting practices necessary to maintain confidence in the Company integrity.

The Company has continued to build a strong culture with the values guiding behaviours and decisions in the workplace every day.



**Safety:** Think before we act, every job, every day



**Excellence:** We take pride in our work, deliver our best and always strive to improve



**Accountability:** If it is my responsibility, I own it - good or bad



**Respect:** We trust each other, act honestly and consider each other's opinion

The Board has adopted a Board Code of Conduct that deals with:

- Obligations under legislation
- Personal behaviour
- Conflicts of interest
- Remuneration, expenses and other benefits
- Access to information and records
- Trading in Company securities

One of the Board's key aims is to avoid conflicts of interest (both real and apparent) and to ensure that all Board issues receive proper consideration, unfettered by outside or personal influences. If a conflict does exist, there are various courses of action available, depending upon the significance of the conflict.

A copy of the Board Code of Conduct Policy is available on the Company's website under the corporate governance page or can be accessed [here](#).

### Whistleblower Policy

The company has a Whistleblower policy that aims to encourage the reporting of matters which may (or may be perceived to) be in contravention of the Company's values or the ongoing commitment to create and maintain a high achieving and positive working environment, free of unethical, unlawful or undesirable conduct or practices.

The policy details the mechanism by which individuals can raise concerns anonymously and how Evolution will investigate matters independently whilst providing support and protecting anonymity.

A framework has been established for individuals to raise concerns that relate to unacceptable conduct. Details of this



# Corporate Governance Statement

framework including the defined elements of independent reporting and investigation procedures, disclosure protection and the role of the Whistleblower Protection Officer, along with the associated corporate governance, are included in the Whistleblower Policy and Standard. The process in Australia and Canada is managed by an external third party service provider (FairCall (KPMG)) in conjunction with our People and Culture function.

Whistleblowing events and any actions are reported to the Audit Committee and the Risk and Sustainability Committee. There were zero whistle blower cases reported during the reporting period.

A copy of the Whistleblower Policy is available on the Company's website within the corporate governance page or can be accessed [here](#).

## Anti-Bribery and Corruption Policy

The Company has an Anti-Bribery and Corruption Policy that applies to all Evolution Directors, Officers and employees. The policy has been created to provide clarity on the Company's commitment to comply with the laws and regulations of the countries within which Evolution operates and to ensure that all business is conducted ethically and in accordance with the Company's values.

The policy details the Company's commitment to:

- Ensure that employees are aware of their obligations to avoid personal, financial or other interest which may conflict with their duties and responsibilities to Evolution
- Oppose all forms of bribery and corruption
- Support an open and supportive environment, where matters are raised appropriately
- Investigate, address and report on actual (or perceived) non-compliance of the policy
- Periodically review and make changes to this policy

Anti-bribery and corruption training is provided to all employees. All reported incidents of non-compliance or potential non-compliance are taken seriously, reviewed, and investigated. In FY21, there were no reported incidents of corruption.

A copy of the Anti-Bribery and Corruption Policy is available on the Company's website, under the corporate governance page or can be accessed [here](#).

## 6. Diversity and Inclusion

Evolution's values of Safety, Excellence, Accountability and Respect are about ensuring we have the best talent highly engaged in delivering optimal value for our stakeholders. In order to achieve this, the Company is committed to a culture that is inclusive and which can benefit from diversity of thought, ideas, backgrounds and experiences.

A copy of the Diversity and Inclusion Policy is available on the Company's website, under the corporate governance page or can be accessed [here](#).

The Company's Diversity and Inclusion Policy recommends an inclusive workplace culture that supports diversity and includes the following key objectives:

- Attract and retain a skilled and diverse workforce that best represents the talent available in the communities where our assets are located and our employees reside
- Promote and maintain a work environment that values and utilises the contributions of employees with diverse backgrounds, experience and perspectives through improved awareness of the benefits of workplace diversity, human resources policies, systems and processes and successful management of diversity
- Reinforces our organisational values of Safety, Excellence, Accountability and Respect
- Ensure that succession and talent management processes provide the necessary learning and development opportunities to develop a broader and more diverse pool of skilled and experienced employees, that over time, will be considered for advancement to more senior roles, including the Leadership Team and the Board
- Ensure appropriate selection criteria based on diverse skills, experience and perspectives is used when hiring internal and external staff, at all levels, including Board member appointments
- Ensure that applicants and employees of all backgrounds are encouraged to apply for and have a fair opportunity to be considered for all available roles
- Ensure compliance with all equal opportunity and anti-discrimination legislation
- The Nomination and Remuneration Committee is responsible for reviewing and reporting on the relative proportion of males and females in the workforce

At the end of the 2021 financial year, the relative proportion of males and females at Board, Senior Management and all levels is detailed below:

	Male	Female	% change in female workforce from FY20
<b>Board</b>	<b>75.0%</b>	<b>25.0%</b>	<b>No change</b>
Executive	100%	0%	No change
Non-Executive	67%	33%	No change
<b>Senior management<sup>3</sup></b>	<b>89.5%</b>	<b>10.5%</b>	<b>-35%</b>
<b>Group-wide</b>	<b>80.0%</b>	<b>20.0%</b>	<b>17%</b>

<sup>3</sup> 'Senior Management' is defined as Group/Site Managers and above

Whilst recognising that mining is a heavily male dominated industry, the Board and Leadership team is committed to driving improved representation of female talent across all levels of our workforce. A highlight for the year has been the increase of 17% in the female participation rate of our overall workforce. Although the Senior Management cohort has seen a reduction (as per the above table) in female

# Corporate Governance Statement

participation, this is not a result of less females in this cohort, rather that the cohort has grown by an additional headcount in FY21. The 25% female representation on the Board not only brings significant value-adding experience to the business, it also provides the opportunity for these Board members to be important role models for others within the Company and industry. Building upon this diversity of thought and experience will be a continued focus of attention whenever any new Board and Senior Management appointments are considered and the Board believes that the target of not less than 30% female representation on the Board is achievable by 2023 as part of a Board renewal process.

Following on from the success of the Dignity & Respect training program that was delivered in FY20, a combination of refresher training as well as targeted training was delivered across the sites in FY21, with the objective of continuing to build on the Company's commitment to an inclusive, diverse and high achieving culture. The training was designed and facilitated as interactive sessions and presented participants with an opportunity to discuss the standards that leaders have set, share their own personal and professional experiences and to understand the support that the Company provides to ensure that these standards are met. In addition, the sessions allowed the site management to constructively address any specific feedback raised. In May 2021, management launched the Inclusion Awareness Project as part of the Company's FY22 Balanced Business Plan. The purpose of the project is to highlight management's commitment to an inclusive culture that supports our people to feel a strong sense of belonging and ability to thrive at work, thus enabling a high achieving culture. The project team consists of representatives from all sites and the Group office, and includes a diverse range of roles, cultural backgrounds, demographic groups and thinking. They will serve as project champions and partner with site and Group Leadership Teams and the People and Culture department to deliver Inclusion Awareness education, support leaders in having meaningful conversations with their teams, sharing success stories, and learnings, as well as identifying and acting on improvement opportunities throughout FY22 and beyond. These efforts will also benefit Evolution by supporting the Company's desired position as an employer of choice.

Supporting the Company's first nation communities remains a key focus of management's commitment to inclusion and diversity. Within the Company's workforce, 7% of direct employees identify as Indigenous or First Nation peoples. In Australia, the Company continues to build strong relationships and support its Aboriginal and Torres Strait Islander (ATSI) community stakeholders through having targeted training and employment programs. Partnerships with organisations such as Work180 and the Jonathon Thurston (JT) Academy continue to support the Company's commitment to diversity within the workplace, and have enabled cultures of positivity, self-belief, and cohesion in these communities to flourish. By leveraging the JT Academy's resources, Evolution has increased the number of job applicants identifying as Aboriginal and/or Torres Strait Islander to 12% in FY21.

Evolution's commitment to an inclusive and diverse workforce is further illustrated in management's continued investment in pipeline talent development programs. These programs focus on bringing the next generation of talent and diverse thinking into our industry. It is encouraging to acknowledge that the Company has maintained a rate of over 50% female participation in the Graduate cohort.

In FY21, 53% of the Graduate Development Program employees were female (FY20 - 62%). The Company achieved a 48% female participation rate across its Summer Vacation Program in FY21, and management continue to focus on growing and retaining this diverse talent, through effective leadership, support and development.

## 7. Shareholder Engagement and Market Communications

### Continuous Disclosure

The Board has designated the Executive Chairman, Chief Financial Officer, Company Secretary and the General Manager Investor Relations as the individuals responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX.

The Audit Committee reviews and makes recommendations to the Board regarding approval of all financial reports. Where a periodic corporate report is not required to be audited or reviewed by an external auditor, the Company conducts a comprehensive internal verification process to verify the integrity and accuracy of all commentary and quantitative data and to ensure that it provides investors with appropriate information to make informed investment decisions.

The Board has established a written policy for ensuring compliance with ASX listing rule disclosure requirements and accountability at Senior Executive level for that compliance. A copy of the Continuous Disclosure Policy is available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

In accordance with this policy, Senior Executives who become aware of potentially price sensitive information must immediately report this to the individuals noted above.

The policy is periodically reviewed by the Board to ensure that it is effective and remains consistent and current with relevant laws and ASX requirements and was last reviewed and updated in September 2021.

The Board provides shareholders with timely, factual and clear information by applying this policy. The policy includes identifying matters that may have a material effect on the price of the Company's securities, notifying them to the ASX, posting them on the Company's website and issuing media releases to enable investors to assess the impact of the information when making investment decisions.

The Board respects the rights of its shareholders by promoting effective communication with shareholders and encourages shareholder participation at General Meetings.

# Corporate Governance Statement

To facilitate this, the Company has established a Shareholder Communication Policy which is available on the Company's corporate governance page on the Company's website or can be accessed [here](#). The policy was last reviewed and updated in September 2019.

The Board encourages full participation of shareholders at the general meetings, to ensure a high level of accountability and identification with the Company's strategy and goals. Important issues are presented to the shareholders as single resolutions. The Company also invites its external auditor to attend the Annual General Meeting (AGM) and to be available to answer shareholders' questions about the conduct of the audit and the preparation and content of the auditor's report. For the 2021 AGM, having regard to travel restrictions and social distancing protocols brought about the COVID-19 pandemic, the Directors have determined that a virtual AGM meeting will be held so as to provide more opportunity for shareholder engagement and participation. A virtual AGM was held in 2020.

The Company conducts conference calls following the release of its Quarterly, Half Year and Full Year results. Conference calls may also be conducted following the release of material, price sensitive information, such as a major acquisition or discovery. The details of the conference call are lodged with the ASX and published on its website. The conference calls are hosted by the Executive Chairman and members of the Senior Executive team and are open for analysts and the media to attend via telephone. Sufficient time is allowed for questions and answers. Shareholders are able to listen to a live audio stream of the conference call which is subsequently uploaded to the Company's website at the conclusion of each conference call and can be accessed at any time. The contact details of the General Manager Investor Relations is also provided in each announcement which gives shareholders an additional opportunity to communicate directly with the Company.

From time to time, briefings are arranged to give analysts and others who advise shareholders an understanding of the Company's activities. Under the COVID-19 travel restrictions and social distancing protocols, the meetings conducted since March 2020 have all been virtual. In conducting briefings, the Company takes care to ensure that any price sensitive information released is made available to all shareholders (institutional and private) and the market at the same time. These announcements are lodged with the ASX and then posted on the Company's website.

Shareholders have the option of electing to receive communications from the Company and its share registry electronically.

The Company has a comprehensive website ([www.evolutionmining.com.au](http://www.evolutionmining.com.au)) which provides detailed information about the Company for investors and other stakeholders, including:

- An overview of the Company's history, strategy, vision and values
- Biographical profiles of the Board of Directors and the Leadership Team
- An overview of each asset in the Company's portfolio

- An Investor Centre which includes ASX announcements, presentations, links to recordings of conference calls, details of dividends declared and paid and periodic reports
- A Corporate Governance section which contains the Company's constitution and the core charters, policies, codes and standards as well as other governance and public reports
- Details of upcoming events including the date, time and venue for the AGM once known
- The current price of the Company's securities
- Contact information for each office, site and key functions and personnel

## 8. Audit

### Internal Audit

The Company has an internal audit function that assists the Board by undertaking an objective evaluation of the Company's internal control framework. The internal audit role is currently filled by the Group Manager - Tax and Internal Audit who reports through to the Chief Financial Officer. The Group Manager - Tax and Internal Audit attends the Audit Committee meetings to present internal audit activities, findings and recommendations. Following a tender process conducted in the last quarter of FY20, the Company engaged Deloitte as the internal audit services provider for a two year term with effect from 1 July 2020. The scope includes an assessment of the adequacy of the internal control framework, identification of any weaknesses inherent therein, and to make recommendations as regards ongoing testing and review. The internal auditor is invited to attend the Audit Committee meetings on a regular basis to provide an update to the Committee on their activities and communicates regularly with the Company's external auditor, independent of Management. The Audit Committee is responsible for overseeing the internal audit function and its key roles in this regard are:

- Reviewing the performance of the internal auditor and the approval of the annual internal audit plan
- Reviewing significant internal audit findings and action taken by Management to address these
- Facilitating a direct line of communication from the internal auditor which is independent of Management

When requested by the Board, the Audit Committee also reviews the processes and internal controls that Management have put in place to ensure compliance with laws, regulations and internal codes of conduct.

### External Audit

The Company's external auditor is PricewaterhouseCoopers (PwC). All Audit Committee and Board papers are available to the external auditor and they are invited to attend all Audit Committee meetings and are available to Audit Committee members at any time. The external auditor also attends the Annual General Meeting to answer any questions

# Corporate Governance Statement

from shareholders relevant to the audit and the preparation and content of the auditors' report. In the 2021 financial year, PwC attended all four Audit Committee meetings.

## Attestations by Executive Chairman and Chief Financial Officer

In accordance with recommendation 4.2 of the ASX Corporate Governance Principles and Recommendations, the Executive Chairman and Chief Financial Officer are required to state in writing to the Board 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 of the entity in accordance with Section 295A of the Corporations Act
- That an opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively

## 9. Risk and Sustainability

### Risk Management

The Company publishes a comprehensive Sustainability Report on an annual basis. The objective of the Company's sustainability efforts is to deliver long-term stakeholder value through safe, low-cost gold production in an environmentally and socially responsible manner.

To support and guide the Company's efforts to enhance its sustainability performance, the following set of Sustainability Principles have been developed and aligned with the UN Sustainable Development Goals (UNSDGs):

- Be an employer of choice attracting the most talented people and foster a safe, diverse and inclusive workplace
- Demonstrate robust risk management and safety leadership
- Contribute positively to local, regional and national sustainability efforts by achieving an outstanding level of environmental stewardship
- Actively manage climate related risks and opportunities including improving energy efficiency and the responsible management of water
- Protect and enhance our reputation as a trusted partner and provide community benefits that endure beyond the life of our mines
- Advance the outcomes for indigenous peoples and protect their Cultural Heritage
- Respect the human rights of all our stakeholders
- Be transparent at all levels of Corporate Governance, comply with applicable laws and regulations and operate at the highest standards of financial and ethical behaviour
- Relentlessly strive for operational excellence through an innovative culture and inspired people delivering to plan

The Company has a Sustainability Policy and Strategic Planning Policy that incorporates statements related to Risk, Health, Wellbeing, Safety, Environment and Social Responsibility. These are supported by Sustainability Performance Standards and Strategic Planning Standards and an Integrated Risk Management Framework, which together provide the governance and integrated approach for the effective management of risk and sustainability performance. The Sustainability and Strategic Performance Standards support the Sustainability Policy and Strategic Planning Policy in providing the minimum risk and sustainability requirements to be met or exceeded in all areas of the business, including our operations, exploration and Group activities. The Risk Management Framework supports not only the identification of threat-based risks but is also used to identify opportunities that have potential to drive value creation for the Company and the communities in which we operate and was reviewed as part of the Materiality Assessment performed by management in the last quarter of FY21 and approved the Board in June 2021.

The Board, the Risk and Sustainability Committee, the Leadership Team and the Site leadership teams regularly review the risk portfolio of the business and the effectiveness of the Company's management of risks.

The Vice President – Sustainability has responsibility for Health, Safety, Environment, Risk and Social Responsibility and the associated management, identification, monitoring, reporting and mitigation of environmental, health, safety and social responsibility risks, including climate related risk. The management and reporting of risks are communicated by Management to the Executive Chairman and the Board through the Risk and Sustainability Committee.

The Board has ultimate responsibility for the oversight and management and satisfies itself annually, or more frequently as required, that Management has developed an effective Risk Management Framework and implemented a sound system of risk management and internal control to manage the Company's material business risks. The Board delegates the detailed work of this task to the Risk and Sustainability Committee, who oversee the adequacy and content of risk reporting from Management. Based on reports compiled throughout the year, Management prepare regular reports to indicate the effectiveness of the Company's management of its material business risks for the Risk and Sustainability Committee, which are ultimately be provided to the Board for its review.

The Tailings Storage Facility (TSF) Governance Committee was established by the Leadership Team in 2018 with an objective of supporting and assisting the Leadership Team and the Risk and Sustainability Committee to recognise and monitor all risks associated with tailings management arising from the Company's activities. It meets four times per year. The primary responsibility of the TSF Governance Committee is to oversee the Company's TSF risk assurance processes, management systems, policies, standards, practices and plans on behalf of the Leadership Team and report the results of its activities through to the Leadership Team and the Risk and Sustainability Committee.

The Company manages the risks listed above, and other day-

# Corporate Governance Statement

to-day risks through an established management framework which aligns with Australian and international standards and guidelines. The Company's risk reporting and control mechanisms are designed to ensure strategic, operational, community, legal, reputational and other risks are identified, assessed and appropriately managed. These are reviewed by the Risk and Sustainability Committee throughout the year. The financial reporting and control mechanisms are reviewed during the year by Management, the Audit Committee and the internal and external auditors.

## Social Performance

Social Responsibility is managed within the Sustainability function at both a Group level and operational level. The Sustainability Policy and Performance Standards include a set of minimum standards related to Social Responsibility that include Human Rights, Land Access, Stakeholder Engagement, Cultural Heritage and Traditional Custodians to deliver a structured and consistent approach to social responsibility that includes relationships with the communities and our First Nations Partners and Indigenous Peoples. All of the operations are subject to functional risk control audits as a minimum, annually that are also validated by external auditors.

The Company recognises that proactive engagement with the community is integral to building trust and to deliver a positive legacy. Failure to appropriately manage or meet local First Nations Partners and community stakeholder expectations may lead to dissatisfaction which has the potential to disrupt or prevent production and exploration activities and impact reputation. As such, the Sustainability Policy, and the Social Responsibility components of the Sustainability Performance Standards and the Strategic Planning Standards are designed to support the Company's objectives with community stakeholders to help support their future aspirations. As a member of these communities, the Company endeavours to make a positive difference and to earn the trust of community stakeholders. Ultimately, the Company seeks an outcome where its communities are better off overall for the Company having been there. The following set of community principles guide the Company's approach to all stakeholder engagements:

- Everyone plays a role in building positive community relations
- We consider our community impact with each decision that we make
- We want every interaction with our community stakeholders to be positive and aligned with our values
- We listen and communicate regularly with our stakeholders about the things that matter to them, in an honest, timely and transparent way
- We work closely with our stakeholders, we share ideas and we look for opportunities to collaborate
- We value our stakeholders, respect their beliefs, backgrounds and aspirations and we strive to achieve outcomes of mutual benefit
- We strive to always leave a positive legacy so our

communities are better off overall for Evolution having been there

Through the Sustainability Performance Standards focused on Social Responsibility, the Company ensures that every person covered by the standards recognises, understands and accepts their responsibility to:

- Ensure social permissions and legislative permits are gained with appropriate legally acquired land titles prior to exploration or mining activities commencing
- Build trusting relationships by regularly listening to and engaging clearly, honestly and transparently with our stakeholders and, through consultation, mitigate potential and actual social impacts
- Build cross-cultural competency and work collaboratively with Traditional Custodian groups in the spirit of reciprocity, transparency and mutual future interest
- Respect and protect local culture and heritage within the Company's influence and wherever possible, design and locate activities to avoid disturbance of cultural heritage
- Respect human rights, and identify and mitigate all actual and potential human rights threats (including modern slavery) or impacts across our assets or with our business partners and other relevant stakeholders

The Company is committed to identifying opportunities to form partnerships to deliver sustainable community development projects that create shared value, both for the Company and for its community stakeholders. This is a key initiative aimed at providing long-term, sustainable outcomes for the community that last beyond the life of the mine through local economic development, education and training outcomes, environmental outcomes or sustainable health outcomes. Examples of the Company's Shared Value Projects can be found [here](#) and within the Sustainability Report issued each year. The Company also became a signatory to the United Nations Global Compact in FY21, furthering its commitment to respecting internationally recognised human rights standards.

## Health, Safety and Environment

The Company has an established Health, Safety and Environment department within the Sustainability function supported by the Sustainability Performance and Strategic Planning Standards, the Risk Management Framework and an integrated Line of Defence (LOD) 1, 2 and 3 assurance program. The requirements of these Standards cover elements of health, wellbeing, safety and the environment including clarity on roles and accountabilities, legal obligations, records management, risk management, training and competencies, Crisis and Emergency management, Incident investigation, reporting and project development and execution. The obligations extend to all operations including Discovery and Greenfield project developments. These obligations include the requirement to implement:

- A risk management process
- An operational risk register
- Critical control plans for material risks

# Corporate Governance Statement

- Standard operating procedures

to support the safe execution of work. It is a requirement for all incidents (including near misses) and hazards to be reported and investigated in order to evaluate root cause, improve learning and prevent the risk of reoccurrence in the future. These systems are overseen by the established internal audit and monitoring programs in place including external verifications.

In relation to the management of environmental risk, a key component of the Company's Sustainability Performance Standards and the Strategic Planning Standards are the management of the core risk areas including waste rock management, tailings management, hazardous materials management, water management and energy efficiency.

The Company also acknowledges the impact climate change may have on its operations, the communities in which we operate and potentially wider global impacts.

The Company integrates climate change considerations into its business strategy through strong governance and risk management that is supported by its alignment to the Task Force on Climate Related Financial Disclosures (TCFD) and its Climate Risk Position Statement. Endorsed by the Board, the Statement confirms the Company's position specifically related to the climate related risks of emissions, water security, extreme weather and extreme health events and impacts. The Board is informed, via the Risk and Sustainability Committee, on progress against its climate risk targets on a quarterly basis. The Company also supports the framework established by the Paris Agreement to avoid climate change and recognise its activities either directly or indirectly generate greenhouse gas (GHG) emissions.

The Company employs the services of environmental specialists to support and assist in the management of environmental aspects and impacts across the Company's operations.

All of the operations are subject to multiple functional risk control audits every year. These focus on compliance with Health, Wellbeing and Safety requirements, environmental protection and risk management.

The audit schedule is established for the coming year and is approved by the Leadership Team and endorsed by the Risk and Sustainability Committee. The findings of the audit program are communicated through to the Leadership Team and the Risk and Sustainability Committee, and action items are tracked within the Company's Health, Safety and Environment (HSE) data management system, reviewed weekly and reported monthly. Matters relating to HSE are recorded in a database and communicated widely across the organisation on a monthly, quarterly and annual basis and the Company's HSE and broader Sustainability performance is monitored and reviewed by site management, the Company's Leadership Team on a monthly basis and ultimately by the Risk and Sustainability Committee at each meeting.

The mining operations across the Company are required to maintain and monitor a site risk register which outlines all key operational risks, including HSE risks and the appropriate control measures in place to mitigate those risks. These

are reviewed and supported by on site Committees and management and are also reviewed as part of the annual assurance programme. The site risk register rolls up to the Company risk register which is reviewed at regular intervals by the Risk and Sustainability Committee and the Leadership Team.