

**Ansell**

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**Corporate  
Governance  
Statement  
2023**

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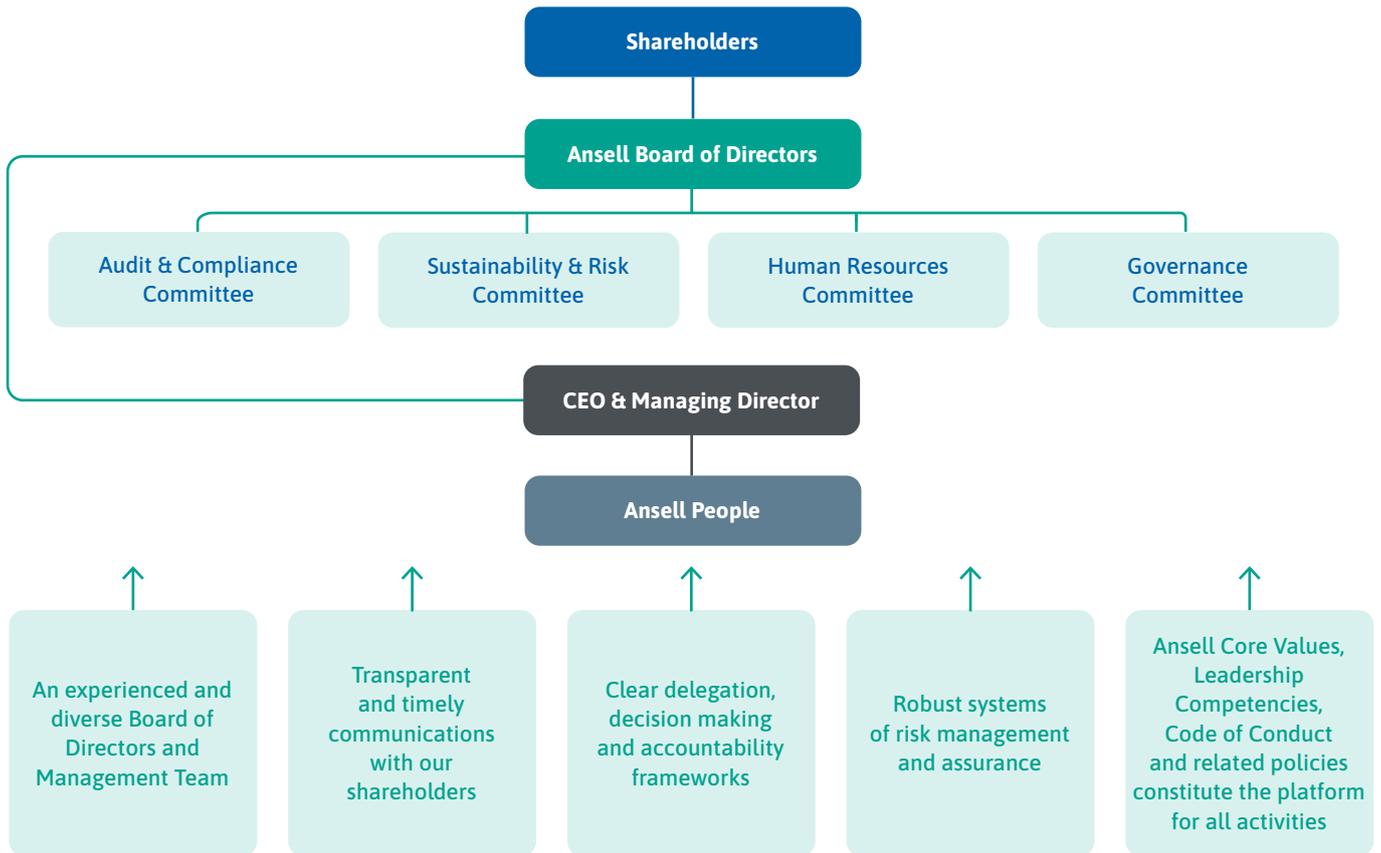


# Corporate Governance Statement FY23

## 1. Governance at Ansell

Ansell Limited (the **Company**) is committed to effective corporate governance. By putting in place the below governance framework, the Company’s Board of Directors (**Board**) and management have set a culture of integrity, transparency and accountability that permeates throughout the Company.

### Our Governance Framework



This Corporate Governance Statement describes the key corporate governance policies and practices of Ansell and its group companies (**Ansell**) during the financial year ending 30 June 2023 (**FY23**). It was approved by the Board on 14 August 2023.

Ansell works to embrace the spirit of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (**ASX Principles**). Ansell complies with each of the ASX Principles (4th edition). A checklist summarising the Company’s compliance with the ASX Principles is set out at the end of this statement.

The Board regularly reviews Ansell’s corporate governance framework, policies and practices to ensure at a minimum that they meet the expectations of our shareholders and evolve in line with global best practice in corporate governance and our own internal processes and practices.

Further information about Ansell’s corporate governance practices and copies of its governance documents, including Board and Committee Charters referred to in this statement, are available on the Company’s website at [www.ansell.com](http://www.ansell.com).

# Corporate Governance Statement FY23 continued

## 2. Board Areas of Focus

This year the Board and its Committees have undertaken key strategic, governance and oversight activities. The key areas of focus for the Board during FY23 were:

				
<b>Company strategy and performance</b>	<b>Board succession</b>	<b>Oversight of capital management initiatives</b>	<b>Risk management, governance and compliance</b>	<b>Environment, Social and Governance (ESG)</b>

## 3. Board of Directors



**John A Bevan**  
Chairman

**Neil I Salmon**  
Managing Director and Chief Executive Officer

**Leslie A Desjardins**  
Non-Executive Director

**Morten Falkenberg**  
Non-Executive Director

**Nigel D Garrard**  
Non-Executive Director



**Debra L Goodin**  
Non-Executive Director

**William G Reilly**  
Non-Executive Director

**Christina M Stercken**  
Non-Executive Director

**Christine Y Yan**  
Non-Executive Director

# Corporate Governance Statement FY23 continued

## 3.1. Members of the Board

The Company currently has nine Directors, one of whom is an Executive Director (being the Managing Director & Chief Executive Officer (CEO)). Each Director is appointed pursuant to a written agreement.

The roles of the Chair of the Board (Chair) and the CEO are separate. John Bevan was appointed Chair in November 2019. Neil Salmon was appointed CEO effective 1 September 2021. Unlike the Non-executive Directors, Mr Salmon is not required to seek re-election by shareholders every three years.

The name of each person who has been a Director of Ansell in FY23, together with their appointment information, is set out below:

		Appointed to the Board	Length of service at 30 June 2023	Last election/re-election date
<b>Non-executive Directors</b>				
John Bevan (Chairman)	Independent	1 August 2012	10 years and 10 months	2021
Leslie Desjardins	Independent	30 November 2015	7 years and 7 months	2022
Morten Falkenberg	Independent	11 November 2021	1 year and 7 months	2021
Nigel Garrard	Independent	1 March 2020	3 years and 4 months	2020
Debra Goodin	Independent	5 December 2022	6 months	2023
William Reilly	Independent	20 October 2017	5 years and 9 months	2020
Christina Stercken	Independent	20 October 2017	5 years and 9 months	2020
Christine Yan	Independent	1 April 2019	4 years and 3 months	2022
<b>Executive Directors</b>				
Neil Salmon	Non-independent	1 September 2021	1 Year and 10 months	N/A

Details of the qualifications and experience of our Directors are set out in Ansell’s 2023 Annual Report and on Ansell’s website at [www.ansell.com](http://www.ansell.com).



- Male **56%**
- Female **44%**



- Independent **89%**
- Not independent **11%**



- 0-3 years **33%**
- 3-6 years **44%**
- 6-9 years **11%**
- 10+ years **11%**

## 3.2 Role and Responsibilities of the Board and Management

The Board’s role is to represent the Company’s shareholders, taking into consideration the interests of the broad range of Ansell’s stakeholders. The Board leads and oversees the management of the Company and is accountable to shareholders for creating and delivering shareholder value. The Board is responsible for ensuring that management’s objectives and activities are aligned with the expectations and risks identified by the Board.

The Board is responsible for demonstrating leadership, providing strategic direction and overseeing the effective management and performance of the Company. The Board sets and instills the Company’s values and standards of conduct and monitors its culture.

# Corporate Governance Statement FY23 continued

The following table summarises the Board’s main responsibilities and functions, which have been grouped into three areas:

- (a) planning, strategy and performance;
- (b) shareholder communication and compliance; and
- (c) risk management, internal controls and governance

	Planning, strategy and performance	Shareholder communication and compliance	Risk management, internal controls and governance
<b>Approving</b>	<ul style="list-style-type: none"> <li>• Corporate strategies (including ESG), budgets, plans and policies</li> <li>• Significant capital investment and material acquisitions and divestitures</li> <li>• Appointment of the Chief Executive Officer and other members of the senior management team including the Company Secretary</li> <li>• Remuneration of the Chief Executive Officer, the Non-executive Directors (within shareholder approved limits) and the policy for remunerating senior management</li> </ul>	<ul style="list-style-type: none"> <li>• Procedures to ensure compliance with applicable laws, regulations, accounting standards, ethical standards and business practices</li> <li>• Shareholder communication strategies</li> <li>• Material and other market announcements</li> </ul>	<ul style="list-style-type: none"> <li>• The Company’s risk management framework, risk appetite statement and internal control systems</li> <li>• The Company’s corporate governance policies and practices</li> </ul>
<b>Reviewing and monitoring</b>	<ul style="list-style-type: none"> <li>• Implementation of corporate strategies, budgets, plans and policies</li> <li>• Financial and business results (including the audit process) in order to understand the financial position of Ansell</li> <li>• The social, ethical and environmental impact of the Company’s activities</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of compliance procedures</li> <li>• Timeliness and accuracy of information provided to shareholders and the financial market</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of risk management framework and internal control systems</li> <li>• The Company’s wider risk management profile</li> <li>• Internal processes for determining, monitoring and assessing key risk areas</li> </ul>
<b>Evaluating</b>	<ul style="list-style-type: none"> <li>• Performance against corporate strategies, budgets, plans and policies</li> <li>• The performance of the Chief Executive Officer and reviewing the performance evaluation of other members of the senior management team</li> </ul>	<ul style="list-style-type: none"> <li>• The effectiveness of reporting procedures and mechanisms</li> <li>• Whether adequate, accurate and timely information is provided to shareholders and the financial market</li> </ul>	<ul style="list-style-type: none"> <li>• The process for assessing the effectiveness of risk management practices</li> </ul>

The Board delegates day-to-day management of the Company to the CEO, to deliver the strategic direction and achieve the goals determined by the Board. Ansell’s Delegation of Authority Policy sets out the powers that are reserved to the Board and those that are delegated to the CEO. The CEO must report to the Board on key management and operational issues.

The Board evaluates the performance of the CEO and reviews the CEO’s performance evaluation of other members of the senior management team on an annual basis. Performance evaluations were undertaken in FY23 in accordance with this process.

The Board is free to alter the matters reserved for its decision, subject to the limitations imposed by the Company’s Constitution and the law.

### 3.3. Board Composition and Skills

Ansell is committed to ensuring that the composition of the Board continues to comprise directors who bring an optimal mix of skills, experience, expertise and diversity (including gender diversity) to Board decision-making. The Governance Committee reviews the Board composition regularly.

As a Company with diverse international operations, the Board considers it important that it has members with experience in the major jurisdictions in which Ansell operates. The Governance Committee takes this into account when considering the nature of the Company’s operations, geographic priorities and the strategic direction of the Company against the skills currently represented on the Board.

# Corporate Governance Statement FY23 continued

## Board Skills Matrix

Recommendation 2.2 of the ASX Principles (4th edition) states that ‘a listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership’.

The Ansell board skills matrix captures the key skills and other attributes of Board members which the Board believes are needed for robust decision-making and the effective governance of the Company.

The matrix is reviewed and updated periodically (most recently in June 2023) to ensure that it covers the attributes needed to address existing and emerging business and governance issues relevant to the Company. These skills and attributes are prioritised when identifying potential future director candidates as part of coordinated succession planning.

Further, every 3 years Directors are asked to undertake a self-assessment of their own attributes with reference to the matrix. As part of this self-assessment, Directors are asked to grade their capability or competency in respect of a particular attribute from 1 to 5, with 1 being ‘no capability’; 2 being ‘limited capability’; 3 being ‘capable’; 4 being ‘advanced capability’ and 5 being ‘expert capability’. The table below summarises the number of directors with an ‘advanced’ capability or competency for each skill or area of experience or other attribute based on their most recent completed self-assessment.

While each Director has varying levels of skills, knowledge and experience and every Director does not possess each skill or have the same knowledge or experience, the Board believes that collectively it possesses the requisite blend of skills and other attributes to discharge its duties effectively.

Skills and Experience	Number of Directors with advanced capability or competency
<p><b>Leadership</b> Senior executive role or substantial board experience in a publicly listed company or large organisation, with proven track record of leadership.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>International Experience</b> Global experience working in multiple geographies over an extended period of time, including a strong understanding of and experience with global markets, and exposure to a range of political, culture, regulatory and business environments.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Strategy &amp; Commercial Acumen</b> Experience in assessing and testing strategic objectives, business plans and financial performance and driving execution.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Governance &amp; Compliance</b> Commitment to and knowledge of governance issues, including the legal, compliance and regulatory environment applicable to listed entities or large complex organisations.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Risk Management</b> Experience with risk management frameworks and controls, setting risk appetites, identifying and providing oversight of key business risk (both financial and non-financial) and emerging risks.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Health &amp; Safety</b> Demonstrable understanding of workplace health and safety, environment and corporate social responsibility management, performance and governance.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Sustainability</b> Understanding and experience in environmental management and social responsibility, including climate change, human rights and responsible sourcing.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Relevant Industry Experience</b> Experience in some or all of the following markets or industries which are directly relevant to the organisation: personal protective equipment (including medical devices), industrial, healthcare or services industries, or experience relevant to the manufacturing, marketing, distribution or selling of personal protective equipment.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">6</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Financial Acumen</b> Relevant experience and capability to evaluate and oversee financial statements and understand key financial drivers of the business, bringing understanding of corporate finance and experience to evaluate the adequacy of financial risk and controls.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">8</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Digital</b> Experience in leveraging digital technology to drive competitive strategy, innovation, revenue growth and business performance.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">5</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>Customer Focus</b> Experience in developing and overseeing the embedding of a strong customer-focused culture in large complex organisations, and a demonstrable commitment to achieving customer outcomes.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">8</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>
<p><b>People and Culture</b> Experience in organisational culture and overseeing the operation of people management and succession planning, and setting strategy linked remuneration and reward frameworks.</p>	 <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span> out of <span style="border: 1px solid #00a68a; border-radius: 50%; padding: 2px 5px;">9</span>

# Corporate Governance Statement FY23 continued

## Independence

The Board Charter requires that a majority of the Board are independent Non-executive Directors and the Constitution mandates that there are at least twice as many Non-executive Directors as Executive Directors. To further entrench independence, there is separation of the roles of the Chair and the CEO, with the Chair required to be an independent Non-executive Director. This structure ensures that all Board discussions or decisions have the benefit of predominantly outside views and experiences, and that the majority of Directors are free from interests and influences that may create a conflict with their duty to the Company.

Ansell's criteria for independence is set out in the Board Charter and is reviewed regularly. To be judged independent, a Director must, in the opinion of the Board (with the assistance of the Governance Committee), be free of any interest, position, affiliation or relationship that might influence, or reasonably be perceived to influence, their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

The Board considered each Non-executive Director to be independent throughout FY23.

The Board regularly reviews the independence of Directors and formally assesses director independence annually.

## Outside Commitments of Non-executive Directors

All Non-executive Directors are required to notify the Chair before accepting any new outside appointment. The Chair reviews the proposed new appointment and considers the issue on an individual basis. If applicable, the Chair also considers the issue of more than one Director serving on the same outside board or other body.

## 3.4 Board Succession

Ansell is committed to ensuring an appropriate mix of skills, expertise, experience and diversity on the Board and its Committees so that the Board can effectively discharge its corporate governance and oversight responsibilities.

Over the last several years, the Board's ongoing succession planning has seen the retirement and appointment of several directors. In FY23, Debra Goodin joined the Board as a Non-executive Director on 5 December 2022. On 13 June 2023, the Board announced that John Bevan intended to retire as Chairman and Non-executive Director of the Company at the conclusion of the 2023 AGM on 24 October 2023, after almost 12 years' service as a Non-executive Director. The Board also announced that current Non-executive Director Nigel Garrard will replace John Bevan as Chairman, effective from the same date. The Governance Committee will continue to consider the forward skill and experience requirements of the Board with respect to Board succession to ensure strong corporate knowledge is coupled with new skills and thinking to support the long-term strategic direction of the Company.

## 3.5 Director Appointment, Election and Tenure

The Board considers it important that it has a mix of Directors with a level of history with the Company, and newer appointments to bring a fresh perspective to discussions.

### Appointment

As part of the Governance Committee's oversight of Board succession planning, it is also responsible for identifying suitable candidates to fill Board vacancies as and when they arise, or to identify candidates to complement the existing Board, and to make recommendations to the Board on their appointment.

When appointing new Directors, the Board and the Governance Committee look to ensure that an appropriate balance of skills, knowledge, experience, independence and diversity is maintained. Appropriate background checks are conducted prior to appointing any new Director to ensure that all material information is provided to shareholders prior to presenting the candidate for election as a Director, and external consultants are engaged to assist with the selection process as necessary. In addition, each Board member has the opportunity to meet with the nominated Director.

Directors receive formal letters of appointment setting out the key terms, conditions and expectations of their appointment.

### Election and Re-election

New Directors are nominated by the Board, and then stand for election at the next Annual General Meeting in order to be confirmed into office. The Board has an Induction Policy to assist with the onboarding of new Directors.

All current Directors, other than the Managing Director, must submit for re-election every three years. The performance of Directors seeking re-election is considered by the Governance Committee and a recommendation is made to the Board. Upon review, the Board then makes a recommendation to shareholders in respect to the Director's re-election.

# Corporate Governance Statement FY23 continued

## Tenure

The Board has had a general policy that Non-executive Directors should not serve for a period exceeding 15 years, and that the Chair should not serve in that role for more than 10 years. While the Board does not consider this length of tenure of a Non-executive Director would necessarily compromise independence or interfere in a material way with an ability to act in the best interests of the Company, the Board has determined to reduce the maximum length of tenure for a Non-executive Director to 12 years, effective from FY24. This period applies to the Chair, taking into account his tenure as Non-executive Director prior to becoming Chair. The Board will continue to assess the application of this policy to each Director having regard to the mix of experience, skills and knowledge on the Board.

## Induction and Continuing Development of Directors

A formal induction program is available to new Directors to ensure they have knowledge of Ansell and the industries in which it operates. Directors have open access to all relevant information, including site visits and discussions with management and subject matter experts.

All Directors are expected to maintain the skills required to discharge their obligations to the Company. Directors participate in continuing education, training and development programs. There is a mixture of internal and external training designed to improve the Board's and individual Directors' insight into the business. Internal sessions conducted during the year included sustainability reporting training and a global tax update.

## Australian Resident Directors

The *Corporations Act 2001* (Cth) requires a public company to have at least two directors ordinarily reside in Australia (Australian resident directors). At any time, there may be only two Australian resident Directors appointed to the Ansell Limited Board. To ensure compliance with the minimum Australian resident director requirement, the Board has established a small pool of appropriate individuals who would be available, on short notice, to act as an Australian resident Director of the Company on a temporary basis should there not be two existing Australian resident Directors able, or willing, to continue as a Director. It is intended that the relevant individual called upon would act as a temporary Australian resident Director until the Board has found a suitable, long-term Non-executive Australian resident Director to fill the vacant position.

## 3.6 Board Performance

The Governance Committee is responsible for establishing processes for reviewing the performance of individual Directors, the Board as a whole and Board Committees, and reviewing and finalising the matrix of skills, experience and characteristics required to be collectively met by the Board and each of the Committees.

The Board annually reviews the performance of the Board and each Committee, as well as individual Directors and the Chair, using a comprehensive and structured self-assessment approach based on the individual input and responses of Directors. This includes consideration of the effectiveness of the Board and its performance against the requirements of its Charter as well as an assessment of the effectiveness of the structure and the composition of the Board.

Every three years, the Board engages external consultants to undertake a review of the effectiveness and structure of the Board, comparing it to peer and competitor companies and advising on the skills, attributes and experience that the Board might collectively need to hold to ensure that the evolving strategic goals of Ansell continue to be met in the future. In FY22, the Board engaged an independent external consultant to conduct a review of the Board, its Committees and its individual Non-executive Directors. This review was completed in April 2023. This review was comprehensive and involved interviews with the Board, Executive Leadership Team (ELT) and other management, the provision of requested information including Board and Committee papers and minutes of meetings, and attendance at the Board and Committee meetings held in February 2023.

The scope of the review included:

- The effectiveness and performance of the Board and its Committees
- The relationship with the management team, and how this relationship can be strengthened further
- The contribution of each Director
- The effectiveness of governance systems, including the Board's oversight of risk and compliance, and how these accord with better practice for similar organisations
- The alignment of Board skills to strategy, including current and future needs
- The Board's role in shaping and overseeing culture within the organisation
- Behaviour, critical thinking and constructive and agile decision making by the Board
- The quality of materials put to the Board, including their content, structure, form, timing, utility and insights.

## Corporate Governance Statement FY23 continued

The results of the review have been provided to the Directors. The Board and Committee results have been considered and discussed at a Governance Committee meeting at which all Directors were in attendance. The Chairman has also discussed the results of the Individual performance reviews separately with each Board member and his own results with the Chair of the Human Resources Committee.

Since the date of the last report, the Board has also formally assessed the performance of the Chief Executive Officer, and the Human Resources Committee has overseen the performance of Ansell's Executive Leadership Team, as led by the Chief Executive Officer.

### 3.7 Remuneration

Full details of the remuneration policies and practices of the Company and of the amounts paid to Non-executive and Executive Directors and the Company's Key Management Personnel are set out in the Remuneration Report. The Remuneration Report is found in Ansell's Annual Report, which is available online at [www.ansell.com](http://www.ansell.com).

### 3.8 Board Meetings

In carrying out its duties, the Board meets formally at least five times a year, with additional meetings held as required to address specific issues. All Directors are expected to attend the February and August Audit & Compliance Committee meetings and Directors may participate in meetings of the other Board Committees, which assist the full Board in examining particular areas or issues. It is the Board's practice that the Non-executive Directors meet periodically without the presence of management.

Details of meeting attendance in FY23, as well as the number of Board meetings held during FY23, are set out in the Report by the Directors contained in the Ansell 2023 Annual Report found on the Ansell website at [www.ansell.com](http://www.ansell.com).

### 3.9 Board and Committee Charters

The Charter of the Board and each of its principal Committees can be found on Ansell's website at [www.ansell.com](http://www.ansell.com). The allocation of duties between the Board and its Committees was considered and reviewed by the Board during FY23.

### 3.10 Board Access to Management and Independent Advice

Each Director has the right (with the prior approval of the Chair) to seek independent professional advice at the Company's expense in the furtherance of his or her duties. If this occurs, the Chair must notify the other Directors of the approach, with any resulting advice received to be generally circulated to all Directors.

Directors have unrestricted access to the senior executive team and other employees of Ansell through the Chair, CEO and the Company Secretary. Directors may seek briefings from senior executives on specific matters.

### 3.11 Conflicts of Interest

Over and above the issue of independence, each Director has a continuing responsibility to determine whether they have a potential, or actual, conflict of interest in relation to any material matter that relates to the affairs of Ansell.

To ensure that any material personal interests of a Director in a particular matter to be considered by the Board are brought to the attention of the Board, the Company has developed protocols that require each Director to disclose any contracts, offices held, interests in transactions and other directorships that may involve any potential conflict. Appropriate procedures have been adopted to ensure that, where the possibility of a material conflict arises, relevant information is not provided to the Director, and the Director does not participate in discussion on the particular issue or vote in respect of the matter at the meeting where the matter is considered. The Board has reviewed and is comfortable with the robustness of these protocols.

### 3.12 Company Secretary

The Board is responsible for appointing the Company Secretary. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

The details of the Ansell Company Secretary can be found in the Report by the Directors contained in the 2023 Annual Report.

# Corporate Governance Statement FY23 continued

## 4. Committees

The Board has four standing Committees that play an important role in assisting the Board in performing its role and discharging its responsibilities:

- Audit & Compliance Committee;
- Sustainability & Risk Committee;
- Human Resources Committee; and
- Governance Committee.

Each Committee operates under a specific Charter, which is reviewed periodically by the Board. Each Committee aims for consistent improvement in the corporate governance environment. The Committee will recommend to the Board the formal adoption of any revised Charter.

The Board also delegates specific functions to ad hoc Committees of Directors on an 'as needs' basis. The powers delegated to these Committees are set out in Board resolutions.

The Committees may engage independent professional advisers to assist with the effective discharge of their duties.

Non-Committee members and members of management (where appropriate) are invited to attend Committee meetings to provide reports and/or guidance where appropriate. For those Committees where not all of the Directors are members, the Committee Chair provides a brief verbal report at the following Board meeting as to any material matters arising from the Committee meeting. In addition, where a material matter arises at a Committee meeting which relates to the responsibilities of a different Committee, then the Committee Chair will discuss the matter with the relevant Committee Chair.

Every year, the Board (with the assistance of the Governance Committee) reviews each Committee's composition and membership.

Details of the qualifications, experience and meeting attendances of each Committee member, as well as the number of Committee meetings held during the 2023 financial year, are set out in the Report by the Directors contained in the Ansell 2023 Annual Report, found on the Ansell website at [www.ansell.com](http://www.ansell.com).

Full details of the role and responsibilities of each Committee are set out in the relevant Committee's Charter, which can be found in the corporate governance section of the Ansell website at [www.ansell.com](http://www.ansell.com).

# Corporate Governance Statement FY23 continued

## Audit & Compliance Committee

### The Audit & Compliance Committee assists the Board in fulfilling its responsibilities in relation to:

- The integrity of the Company's financial reporting processes and internal control framework;
- The integrity of external reporting of financial information;
- The management of accounting and financial risks;
- Accounting, treasury and tax policies and practices;
- The internal and external audit functions;
- Ethics and compliance;
- Litigation and regulatory risk;
- The Company's insurance strategy and insurance arrangements; and
- The Task Force on Climate-related Financial Disclosures framework.

### Composition

- Only Non-executive Directors
- Minimum of three members
- Majority of independent Directors
- Chair must be an independent Director who is not the Chair of the Board

### Members

- Leslie Desjardins (Chair)
- Debra Goodin
- Morten Falkenberg
- Christina Stercken
- Christine Yan

## Sustainability & Risk Committee

### The Sustainability & Risk Committee assists the Board in fulfilling its responsibilities in relation to:

- Effectiveness of risk management strategy, framework and processes;
- Monitoring of financial and non-financial business risks and risk mitigation action plans;
- Establishing and overseeing sustainability objectives, strategies, and targets, and effectiveness of the Company's corporate social responsibility and sustainability policies and programs; and
- Annual Sustainability Reporting.

### Composition

- Only Non-executive Directors
- Minimum of three members
- Majority of independent Directors
- Chair must be an independent Director who is not the Chair of the Board or the Audit & Compliance Committee

### Members

- Christina Stercken (Chair)
- Nigel Garrard
- William Reilly
- Morten Falkenberg

## Human Resources Committee

### The Human Resources Committee assists the Board in fulfilling its responsibilities in relation to:

- The remuneration framework;
- The remuneration and performance of the CEO and members of the Executive Leadership Team, and remuneration of Non-executive Directors;
- The performance targets for the CEO and members of the Executive Leadership Team;
- Executive management succession planning;
- Remuneration related disclosures and reporting;
- Organisational culture;
- Diversity and inclusion policy and targets;
- Key people-related strategies, policies and programs; and
- Human resources related risks.

### Composition

- Only Non-executive Directors
- Minimum of three members
- Majority of independent Directors
- Chair must be an independent Director who is not the Chair of the Board or the Audit & Compliance Committee

### Members

- Nigel Garrard (Chair)
- John Bevan
- Leslie Desjardins
- Debra Goodin
- William Reilly
- Christine Yan

## Governance Committee

### The Governance Committee assists the Board in fulfilling its responsibilities in relation to:

- Board composition and succession;
- Appointment and re-election of Directors;
- Board Skills Matrix;
- Board and non-executive director performance; and
- Director induction and continuing professional development

### Composition

- Only Non-executive Directors
- Minimum of three members
- Majority of independent Directors
- Chair must be an independent Director

### Members

- John Bevan (Chair)
- Leslie Desjardins
- William Reilly
- Christine Yan

# Corporate Governance Statement FY23 continued

## 5. Acting Ethically and Responsibly

### 5.1 Our Values

<b>Integrity</b>	We value doing what is right and ethical.
<b>Trustworthiness</b>	We value acting with respect, fairness and dependability.
<b>Agility</b>	We value responsiveness to customers and each other, openness to change and flexibility.
<b>Creativity</b>	We value inventiveness, innovation and new and divergent ways of thinking.
<b>Passion</b>	We value energy and excitement, commitment, drive and dedication.
<b>Involvement</b>	We value our team members' input, influence and initiative.
<b>Teamwork</b>	We value collaboration and a sense of partnership, sharing and caring.
<b>Excellence</b>	We value a tenacious focus on results, accountability and goal achievement.

### 5.2 Corporate Responsibility

Ansell's commitment to sound corporate governance underpins its sustainability practices. Its Core Values, Code of Conduct and related policies constitute the governance framework for its activities, an important part of which are its corporate social responsibility and sustainability activities.

Ansell recognises how environmental, social and governance factors are driving the need to re-examine the way business is done – both within our industry and across the global economy. Over the past several years, Ansell has transformed the ways in which sustainability is incorporated into its business practices and will continue to advance further in this area in the years ahead. The Company is listening to the voices of our customers and distributors, non-governmental organisations, governments, investors and other partners, and shares their concerns for worker rights, safe environmental practices, and managing risk across our operations.

Refer to the Ansell Sustainability Report and Labour Rights Report (Modern Slavery Statement) for full details of Ansell's environmental, social and economic sustainability activities, policies, practices and management of risks.

### 5.3 Code of Conduct

The Company is committed to upholding the highest legal, moral and ethical standards in all of its corporate activities and has adopted a Global Code of Conduct consisting of Guiding Principles and Policies on Business Conduct, which aims to strengthen its ethical climate and provide guidelines for situations in which ethical issues arise. The Code of Conduct is available on the Company's website, [www.ansell.com](http://www.ansell.com).

The Code of Conduct applies to Directors, executives, management and employees. It sets high standards for ethical behaviour and business practice beyond complying with the law and is based on the following guiding principles, whereby the Company:

- (a) strives to uphold high ethical standards in all corporate activities;
- (b) is committed to competing lawfully, fairly and ethically in the marketplace, consistent with its aim of providing quality products to its customers;
- (c) is committed to pursuing sound growth and earnings goals by operating in the best interests of the Company and shareholders;
- (d) strives to treat all employees with fairness, honesty and respect;
- (e) expects all employees to work together for the common good and to avoid placing themselves in a position that is in conflict with the interests of the Company;
- (f) is committed to good corporate citizenship and participating actively in, and improving, the communities in which the Company does business; and
- (g) expects all employees to conduct themselves in accordance with the guiding principles.

It is the Company's policy to comply with the letter and spirit of all applicable laws, and no Director, executive or manager has authority to violate any law or to direct another employee or any other person to violate any law on behalf of the Company. Assistance is available to clarify whether particular laws apply and how they may be interpreted.

The Code of Conduct also sets out the Company's policies in respect of ethical issues such as conflicts of interest, social accountability and fair dealing.

# Corporate Governance Statement FY23 continued

The Company provides avenues for employees to report their concerns of suspected breaches and seek compliance advice, including anonymously to an independent hotline. Individuals who report their concerns in good faith are protected under the Company's policies from any form of retaliation.

Employees and Directors are required to participate in compliance training programs to ensure that they remain up to date regarding relevant legal and industry developments, as well as ethical practices. Ansell provides focus-specific compliance training each year.

In FY23, Ansell provided global Code of Conduct training, ethics and decision making training and various IT security training sessions.

## 5.4 Whistleblower Policy

The Whistleblower Policy promotes and supports a culture of honest and ethical behaviour. The policy encourages reporting of suspected unethical, illegal, fraudulent or undesirable conduct, and ensures that anyone who makes a report can do so safely, securely and with confidence that they will be protected and supported. Ansell's Whistleblower Policy can be found at [www.ansell.com](http://www.ansell.com).

## 5.5 Anti-Bribery & Corruption Policy

The Anti-Bribery & Corruption Policy is designed to bring awareness to all employees, directors, officers, contractors and consultants that certain types of payments may constitute corruption, an illegal benefit or an act of bribery and that any such payments are prohibited. Ansell operates a zero-tolerance policy when it comes to bribery and corruption. Compliance with this policy is foundational to the Company's values and standing in the wider community. Ansell's Anti-Bribery & Corruption Policy can be found at [www.ansell.com](http://www.ansell.com).

## 5.6 Human Rights Statement

As a responsible corporate citizen, Ansell is committed to operating in accordance with all applicable laws and in accordance with the Universal Declaration of Human Rights. Ansell aligns with the United Nations Guiding Principles on Business and Human Rights as well as the International Labour Organization Core Conventions and the 10 UN Global Compact Principles. Ansell's Human Rights Statement can be found at [www.ansell.com](http://www.ansell.com).

## 5.7 Modern Slavery Legislation

Every year, the Company release its Modern Slavery Statement ('Labour Rights Report'). This statement is prepared in accordance with the criteria set out in the *Australian Modern Slavery Act 2018 (the Australian Act)*, the *United Kingdom Modern Slavery Act 2015 (the UK Act)*, the *Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act 2024 (the Canadian Act)* and the *California Transparency in Supply Chains Act 2010 (the California Act)*. Refer to the Ansell website for the most recent statement.

## 5.8 Climate Change

Ansell considers climate change as a Board-level strategic issue. The Company assesses its exposure to climate change risk by reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and these disclosures are made in both our annual Financial Report and our annual Sustainability Report. The Board is responsible for reviewing and approving the Company's emissions strategy and targets to manage actual or potential climate-related impacts to the Company. The Board does so on recommendation from the Sustainability & Risk Committee. The Sustainability & Risk Committee monitors performance against our Scope 1 and Scope 2 emissions targets. The CEO and Executive Leadership Team have accountability for the implementation of Ansell's climate strategy, and report progress to the Sustainability & Risk Committee quarterly.

Refer to the 2023 Annual Report and the 2023 Sustainability Report (to be released in August 2023) for further details, found at [www.ansell.com](http://www.ansell.com).

## 5.9 Dealing in Shares

### Securities Trading Policy

The Securities Trading Policy reinforces the requirements of the *Corporations Act 2001* in relation to the prohibition against insider trading. The policy restricts Directors and senior executives (and their associates) from dealing in Ansell securities except during limited 'trading windows'. These windows generally include the 30 days after half-year and full-year results and the Annual General Meeting. The policy prohibits dealing in Ansell shares when in possession of inside information as well as hedging, or otherwise limiting economic risk, in relation to unvested rights or shares acquired under any of the Group's employee incentive plans. Directors and senior management are prohibited from entering into a margin loan or similar funding arrangement in respect to Ansell securities.

The Securities Trading Policy can be found at [www.ansell.com](http://www.ansell.com).

# Corporate Governance Statement FY23 continued

## Share Purchasing Policy

To encourage alignment with shareholder interests, the Company adopted mandatory shareholding requirements, requiring Directors and executives to purchase a multiple of their fee/base salary in Ansell shares over a specified period. The current requirement is 3 x base salary for the CEO and 1 x base salary for the Executive Leadership Team (ELT) over a 6 year period, and 2 x annual Director's fee for Non-executive Directors over a 10 year period.

Ansell has developed a mechanism to enable Directors and executives to regularly purchase Ansell shares, known as the Voluntary Share Purchase Plan (VSPP). While optional, the VSPP facilitates compliance with the Share Purchasing Policy, while complying with the Securities Trading Policy, Corporations Act and ASX listing rules. Under the VSPP, a pre-agreed amount of Ansell shares (by % value of director fees/base salary) are purchased on-market (at no discount) on behalf of the participants but are subject to a restriction on dealing until the executive/ Director ceases to hold office.

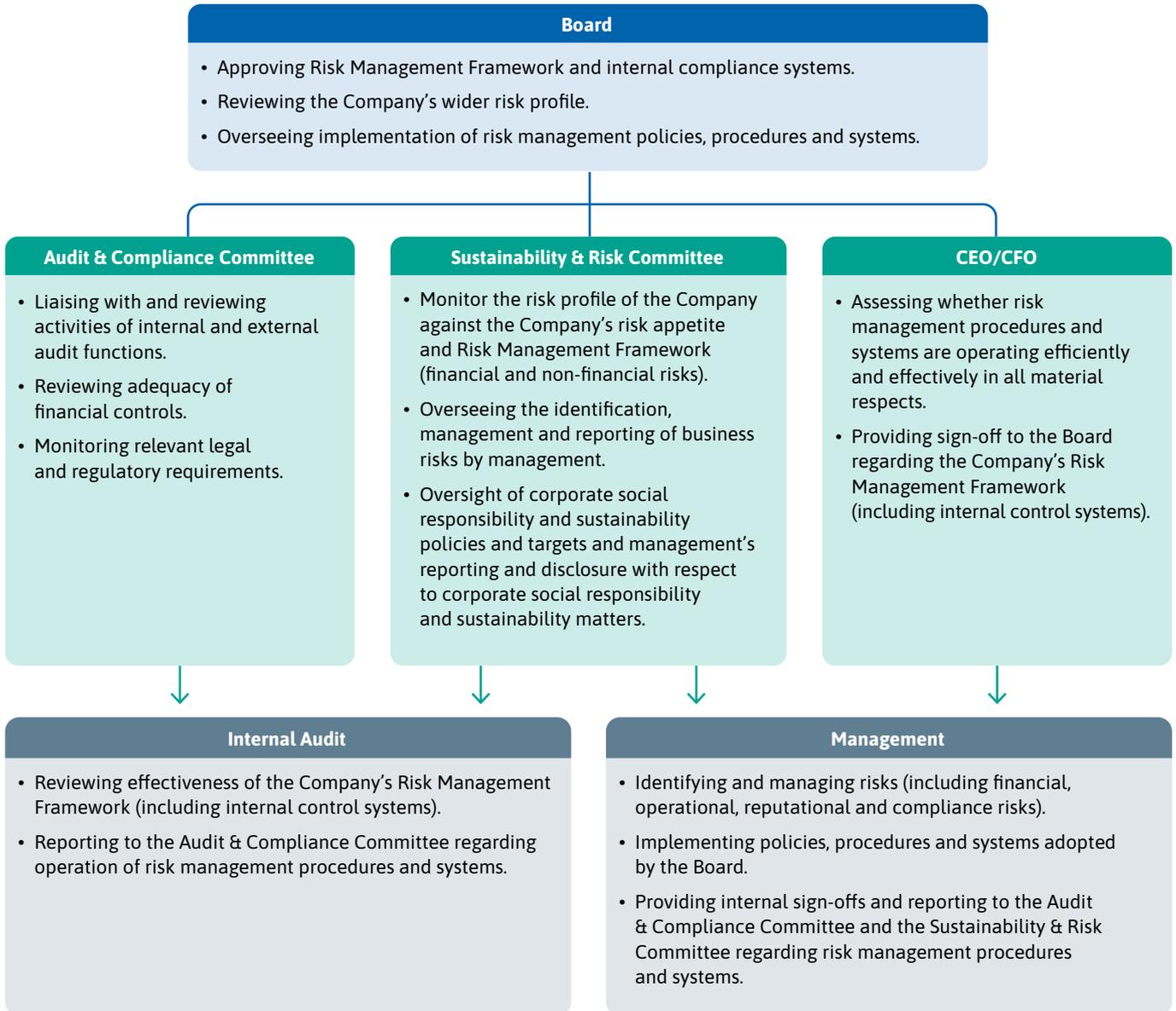
## 5.10 Other Policies

In addition to the policies above, there is a range of policies that define the Company's commitment to good corporate governance and responsible business practices. These are available on the Company's website.

# Corporate Governance Statement FY23 continued

## 6. Risk Management and Assurance

In addition to the polices above, there is a range of policies that define the Company’s commitment to good corporate governance and responsible business practices. These are available on the Company’s website.



Ansell places a high priority on risk identification and management throughout all its operations and has processes in place to review their adequacy.

The Company’s risk management practices include:

- A comprehensive risk control program that includes property protection and health, safety and environmental audits using underwriters, self-audits, and engineering and professional advisers;
- Processes to identify the business risks (both financial and non-financial) applicable to each area of Ansell’s activities and the maintenance of a specific framework that prioritises and monitors the mitigation of those risks; and
- Regular reporting to the Audit & Compliance Committee and the Sustainability & Risk Committee, as appropriate, and the Board.

# Corporate Governance Statement FY23 continued

Ansell has a detailed and structured Risk Management Framework to ensure that risk management activities are an integral component of sound management practices and good governance. The Risk Management Framework has been adopted in recognition that the identification, evaluation and management of risk are central to achieving the Company's corporate purpose of creating long-term shareholder value. Risk is inherent in our business, and the effective management of risk is vital to the growth and success of the Company. We continuously seek to identify, measure and monitor the most material risks across our organisation and review our processes to help best ensure that material risks are appropriately identified and escalated through to senior levels of the organisation. The Sustainability & Risk Committee reviews the Risk Management Framework on a yearly basis.

Ansell's Risk Appetite Statement, approved by the Board, is core to the Risk Management Framework and defines (within practical boundaries) the amount of risk the organisation is willing to accept in pursuing its strategic objectives.

The CEO and CFO are required to make written assurances to the Board that, having made appropriate enquiries, they have formed the opinion that:

- The financial records of the Company and its subsidiaries are maintained in accordance with the Corporations Act;
- The financial statements for the year ended 30 June 2023 have been prepared in accordance with the relevant accounting standards, and give a true and fair view, in all material respects, of the financial position and performance of the Company and its subsidiaries; and
- The assurances given are based on a sound system of risk management and internal control, which in all material respects:
  - Was consistent with the policies adopted and delegated by the Board;
  - Was based on the Risk Management Framework adopted by the Board; and
  - Was operating effectively in relation to financial reporting risks.

## 6.1 Material Business Risks

A summary of Ansell's material business risks (including economic, environmental and social sustainability risks) and the mitigation plans are provided in the Ansell 2023 Annual Report found on the website at [www.ansell.com](http://www.ansell.com).

## 6.2 External Audit

It is Board policy that the lead external audit partner and review partner are each rotated periodically. The Board has adopted a policy in relation to the provision of non-audit services by the Company's external auditor that is based on the principle that work that may detract from the external auditor's independence and impartiality, or be perceived as doing so, should not be carried out by the external auditor.

Details of the amounts paid to the external auditor for non-audit services performed during the year are set out in the Report of the Directors in the Ansell 2023 Annual Report found on the Company's website at [www.ansell.com](http://www.ansell.com).

The Board is satisfied based on advice from the Audit & Compliance Committee that the provision of these non-audit services was not in conflict with the role of the external auditor or its independence. The Company's external auditor has also confirmed its independence to the Directors in accordance with applicable laws and standards as set out in the Report of the Directors, found in the Ansell 2023 Annual Report.

It is the policy of the Board that the auditor attends the Annual General Meeting and is available to answer questions from shareholders. Ms Penny Stragalinos of KPMG was appointed as Ansell's lead audit partner in FY20 and has continued in that role for FY23.

The Audit & Compliance Committee annually reviews the performance of the external auditor. The assessment includes review of auditor performance in terms of professional expertise, objectivity, business understanding, scope, quality, efficiency (value for money), tenure and, most importantly, independence. The Audit & Compliance Committee also assesses the external auditor against ASIC Information Sheet 196, to assure audit quality. Furthermore, our internal policy also includes a strict protocol on the limitation of KPMG non-audit services.

The Board and Audit & Compliance Committee consider the question of tenure and longevity in a role regularly. KPMG has been the external auditor for Ansell for over 20 years. In this period, the Company has had six audit partner rotations. Each new audit partner was selected by the Audit & Compliance Committee after an extensive interview process and the appointment confirmed by the Board.

Given the complex business challenges that Ansell has faced since emerging from the Pacific Dunlop Group and the quality of the KPMG work, the Company has opted for consistency, experience and business understanding to ensure audit quality. The Board has previously indicated an intention to conduct a tender for external auditor services in FY24, before the next audit partner rotation (scheduled for FY25). However, to ensure the most competitive tender process is conducted, the Board has chosen to delay this process, with further consideration of the most appropriate manner and timing to tender for external audit services in FY24.

## Corporate Governance Statement FY23 continued

### 6.3 Internal Audit

Ansell's internal audit function has been established by the Board and management to perform independent assurance and advisory services designed to evaluate and improve the effectiveness of the Company's risk management, internal control and governance systems and processes.

Internal audit's scope extends to all financial, non-financial, corporate and operational activities of the Company, with the aim of providing assurance to the Board and management that:

- The Company's business is conducted in an efficient and orderly manner;
- The system of risk management and internal control designed and implemented by management is adequate and effective;
- Company assets are accounted for and safeguarded from loss and risk;
- Conduct of the Company and its personnel comply with Company policies, plans, procedures, contracts and applicable laws and regulations;
- Company resources are employed in an efficient and effective manner; and
- All Company data and information are reliable, accurate and complete.

The annual internal audit work plan is reviewed and approved by the Audit & Compliance Committee. The Audit & Compliance Committee and management may initiate requests for ad-hoc projects to be undertaken by Internal Audit from time to time.

### 6.4 Non-financial Risk

There continues to be a high level of attention and scrutiny within the corporate and regulatory environment in connection with management and oversight of non-financial risk. This has resulted in increased governance requirements and best practice expectations for listed companies and Directors. The Board recognises the significance of non-financial risk and consideration of these risks is included in the Company's risk management practices.

The Sustainability & Risk Committee communicates and sets guidance requiring management to operate the business within the set parameters. The Sustainability & Risk Committee is actively engaged in monitoring (among other matters) these non-financial risks and ensures that they are given sufficient priority, alongside financial risks.

The Company reports on its sustainability performance through its Sustainability Report, which contains details of the material sustainability issues that the Company has identified. The Sustainability Report is available on [www.ansell.com](http://www.ansell.com).

# Corporate Governance Statement FY23 continued

## 7. Diversity

Ansell actively values and embraces the diversity of its employees and is committed to creating an inclusive workplace where everyone is treated equally and fairly and where discrimination, harassment and inequity are not tolerated.

The Ansell Diversity and Inclusion Policy formalises our commitment to diversity. The policy is underpinned by certain key principles including:

- Striving to leverage diversity in all its forms (including gender, sexual orientation, skills, background and experience) to compete more effectively in the global marketplace and driving customer satisfaction, innovation and Company performance;
- Maintaining fair and equitable recruitment and compensation practices and fostering development and career progression based on performance and merit;
- Fostering an inclusive culture that treats our workforce with fairness and respect; and
- Monitoring and measuring our diversity performance and striving for continuous improvement.
- Ansell's Diversity and Inclusion Policy is available on the website at [www.ansell.com](http://www.ansell.com).

To achieve the objectives set out in the policy, the Company has reviewed and standardised its processes for recruitment to eliminate any barriers to diversity, implemented a global grading structure to ensure equity and fairness across the organisation, developed a global learning and development curriculum to provide career opportunities for every employee, and implemented succession planning and talent management processes across the organisation to identify potential employees whose skills can be further developed.

### Gender Diversity

Ansell is committed to increasing the representation of women at the all levels of organisation and the Board has endorsed strategies designed to increase gender diversity, as part of Ansell's broader commitment to diversity and inclusion. The Company has reset its gender diversity target to now commit to have at least 40% of women across all levels of the business (including the Board) by 2030. The Board currently meets this target, with women representing 44% of the Board. The Human Resources Committee regularly reviews the progress towards this gender diversity target as well as pay equity.

Ansell will continue its policy of eliminating barriers to diversity, which will further encourage suitable gender diversity throughout the organisation.

In FY23, the proportion of our total workforce currently represented by women is 49% while women in leadership positions is set out below:

<b>Women in Leadership Percentages at Ansell</b>	<b>Roles</b>	<b>Target</b>	<b>FY22 %</b>	<b>FY23 %</b>
Directors	Board of Directors	40	38	<b>44</b>
Executive management	Director level and above	40	35	<b>31</b>
Management	Manager level through Associate Director	40	37	<b>39</b>

The Company's Code of Conduct further supports our commitment to diversity within Ansell. It includes a dedicated section on the importance of a workplace free of harassment and discrimination, and reiterates Ansell's commitment that all employment decisions, whether in relation to recruitment, promotion or remuneration, will be based on merit.

Reflecting the extensive global reach of Ansell's businesses, the Board is committed to ensuring sufficient diversity in its composition, particularly in relation to having Directors with experience in our different markets and will continue to review its Board succession plans to encourage further diversity.

Refer to the Ansell Sustainability Report for further information on diversity within the Company, which will be released in August 2023 and made available on [www.ansell.com](http://www.ansell.com).

# Corporate Governance Statement FY23 continued

## 8. Stakeholder Engagement

### 8.1 Communication

Ansell is committed to positive and meaningful stakeholder engagement. Ansell knows that it builds greater trust with stakeholders when the Company is transparent and accountable.

The Company has implemented procedures to ensure that it provides relevant and timely information to its shareholders and to the broader investment community, in accordance with its obligations under the ASX continuous disclosure regime.

In addition to the Company's obligations to disclose information to the ASX and to distribute information to shareholders, the Company publishes its annual reports, annual and half-year results presentations, media releases and other investor relations publications on its website. The Company also ensures that shareholders have the option to receive communications from and send communications to the Company and its security registry electronically.

During FY23, the Chair met with proxy advisers and Ansell's largest shareholders prior to the AGM in November 2022. The CEO and CFO met investors post the release of the full year FY22 results in August 2022, post the AGM in November 2022, and post the release of the half year FY23 results in February 2023.

### 8.2 Annual General Meeting

The Board encourages full participation of shareholders at the Annual General Meeting (**AGM**) to ensure a high level of accountability and discussion of Ansell's strategy and goals.

Ansell will conduct its AGM this year as a hybrid meeting, which will provide shareholders with the option to attend in person or participate in the meeting virtually through an online platform. Further details will be provided in the 2023 Notice of Meeting which will be provided to all shareholders and made available on the Ansell website.

The external auditor attends the AGM to answer shareholder questions about the conduct of the audit, and the preparation and content of the Auditor's Report. The Company also proactively uses the ASX platform to broadcast invitations to investor briefings.

### 8.3 Continuous Disclosure

Ansell has an established process and policy to ensure that it complies at all times with its continuous disclosure obligations under Australian corporations legislation and the ASX Listing Rules. The Continuous Disclosure Policy articulates the procedures for identifying and disclosing market sensitive information to ensure the Company provides shareholders and the market generally with timely, direct and equal access to relevant information. The Continuous Disclosure Policy prescribes which announcements require Board approval and outlines the processes for the Disclosure Committee to consider matters that may be price sensitive, providing clarity on accountability to Ansell's senior executives. The Company Secretary is responsible for communications with the ASX for the purposes of Listing Rule 12.6.

The Continuous Disclosure Policy provides that all briefing and presentation materials which contain previously undisclosed information will be disclosed to the market through the ASX and placed on the Company's corporate website ahead of the presentation. The Board is also provided with a copy of all material announcements promptly following release to the market.

The Continuous Disclosure Policy was reviewed and updated in 2023 and is available on the Company's website at [www.ansell.com](http://www.ansell.com).

All substantive resolutions at meetings of shareholders, including the AGM, are decided by poll.

### 8.4 Verification of Periodic Corporate Reports

Ansell has in place a process for preparing, verifying and approving the full-year financial statements and remuneration report and the half-year financial statements, and the external auditor provides audit opinions or review conclusions in accordance with auditing standards ahead of release to the market. The Company publishes additional unaudited (unreviewed) information in various corporate reports such as the annual and half-year reports and investor presentations, Sustainability Report and Labour Rights Report. The Company relies on a series of manual and automated internal controls governing its financial reporting process and designates management and internal audit teams to test the effectiveness of those internal controls through the period. In addition, material statements in these documents are verified internally by management prior to release to the market. The verification process allocates material disclosures within the relevant document to designated persons to substantiate the disclosures by reference to the Company source documents or, if no source documents are available, by persons with the knowledge and expertise to confirm the accuracy and completeness of the disclosures.

# Corporate Governance Statement FY23 continued

## 9. ASX Corporate Governance Principles and Recommendations

The following checklist summarises the Company's compliance with the ASX 4th Edition Principles (which became applicable to the Company effective 1 July 2020), and provides reference to where the specific principles are dealt with in this report:

	Recommendation	Reference	Compliance
<b>Principle 1</b>	<b>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.	Section 3.2 Section 3.9	Comply
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as an officer; 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.	Section 3.5	Comply
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Section 3.1	Comply
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.	Section 3.12	Comply
1.5	A listed entity should: (a) have and disclose a diversity policy; (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 (c) disclose in relation to each reporting period: 1. the measurable objectives set for that period to achieve gender diversity; 2. the entity's progress towards achieving those objectives; and 3. either: (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 (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.  If the entity was in the S&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.	Section 7	Comply
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (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.	Section 3.6	Comply
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose, for each reporting period, whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.	Section 3.6	Comply

## Corporate Governance Statement FY23 continued

	<b>Recommendation</b>	<b>Reference</b>	<b>Compliance</b>
<b>Principle 2</b>	<b>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> <ol style="list-style-type: none"> <li>1. has at least three members, a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director;</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3. the charter of the committee;</li> <li>4. the members of the committee; and</li> <li>5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ol> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	Section 4	Comply
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Section 3.3	Comply
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, 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>	Section 3.1 Section 3.3	Comply
2.4	A majority of the board of a listed entity should be independent directors.	Section 3.1 Section 3.3	Comply
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.	Section 3.1 Section 3.3	Comply
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.	Section 3.5	Comply
<b>Principle 3</b>	<b>Instill a culture of acting lawfully, ethically and responsibly</b>		
3.1	A listed entity should articulate and disclose its values.	Section 5.1	Comply
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Section 5.3	Comply
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Section 5.4	Comply
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	Section 5.5	Comply

# Corporate Governance Statement FY23 continued

	Recommendation	Reference	Compliance
<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> <ol style="list-style-type: none"> <li>1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director, who is not the chair of the board; and disclose:</li> <li>3. the charter of the committee;</li> <li>4. the relevant qualifications and experience of the members of the committee; and</li> <li>5. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ol> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	Section 4	Comply
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Section 4 Section 6	Comply
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Section 8.3	Comply
<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 the listing rules 3.1.	Section 8.3	Comply
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Section 8.3	Comply
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.	Section 8.3	Comply
<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.	Section 1 Section 8	Comply
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Section 8	Comply
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Section 8	Comply
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.	Section 8	Comply
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.	Section 8	Comply

## Corporate Governance Statement FY23 continued

	Recommendation	Reference	Compliance
<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> <ol style="list-style-type: none"> <li>1. has at least three members, a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director;</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3. the charter of the committee;</li> <li>4. the members of the committee; and</li> <li>5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ol> <p>(b) if it does not have a 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>	Section 4	Comply
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>	Section 4 Section 6	Comply
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	Section 6.3	Comply
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risk and, if it does, how it manages or intends to manage those risks.</p>	Section 6	Comply
<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> <ol style="list-style-type: none"> <li>1. has at least three members, a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director;</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3. the charter of the committee;</li> <li>4. the members of the committee; and</li> <li>5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ol> <p>(b) if it does not have a 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>	Section 4	Comply
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>	Section 3.7	Comply
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>	Section 5.9	Comply

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