

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

TEN SIXTY FOUR LIMITED (ASX:X64) (SUBJECT TO DEED OF COMPANY ARRANGEMENT)

ABN/ARBN

60 099 377 849

Financial year ended:

30 June 2023

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

- ☐ These pages of our Annual Report:
- ☒ This URL on our website: [www.x64.gold/investors/results-and-reports](http://www.x64.gold/investors/results-and-reports)

The Corporate Governance Statement is accurate and up to date as at 27 September 2024 and has been approved by the Board and the Deed Administrator.

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

Date: 27 September 2024

Name of authorised officer authorising lodgement: Karl Schlobohm, 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 NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://www.x64.gold/investors/corporate-governance">https://www.x64.gold/investors/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<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 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
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 <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>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our 2023 Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose 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), and whether a performance evaluation was undertaken for the reporting period in accordance with that process in the 2023 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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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"/> and we have disclosed the evaluation process referred to in paragraph (a), and whether a performance evaluation was undertaken for the reporting period in accordance with that process in the 2023 Corporate Governance Statement.</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>

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<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>	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our 2023 Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	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><input checked="" type="checkbox"/> and we have disclosed our board skills matrix in the 2023 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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 basis on which the directors considered by the board to be independent and, where applicable, the information referred to in paragraph (b) and the length of service of each director in the 2023 Corporate Governance Statement or the Company's 2023 Annual Report.</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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 2023 Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable  <b>The Company <u>currently</u> complies with this recommendation, but did not always comply in the period to 19 June 2023.</b>
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 in the 2023 Corporate Governance Statement.	<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://www.x64.gold/investors/corporate-governance">https://www.x64.gold/investors/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/>  and we have disclosed our whistleblower policy at: <a href="https://www.x64.gold/investors/corporate-governance">https://www.x64.gold/investors/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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 committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.x64.gold/investors/corporate-governance">https://www.x64.gold/investors/corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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<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>	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our 2023 Corporate Governance Statement.
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



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<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 policy at: <a href="https://www.x64.gold/investors/corporate-governance">https://www.x64.gold/investors/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input type="checkbox"/>	<input checked="" 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://www.x64.gold/investors">https://www.x64.gold/investors</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"/>	<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

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our 2023 Corporate Governance Statement
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>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in the 2023 Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our 2023 Corporate Governance Statement, where we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in the Corporate Governance Statement

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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"/> and we have disclosed whether we have any material exposure to environmental and social risks, and, if we do, how we manage or intend to manage those risks in the 2023 Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement

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<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>	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our 2023 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	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><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 in the Remuneration Report within the Company's 2023 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: <a href="https://www.x64.gold/investors/corporate-governance">https://www.x64.gold/investors/corporate-governance</a> and in the 2023 Corporate Governance Statement.</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>

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES		

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<p>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.</p>	<p><input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we do not have a director in this position 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>
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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

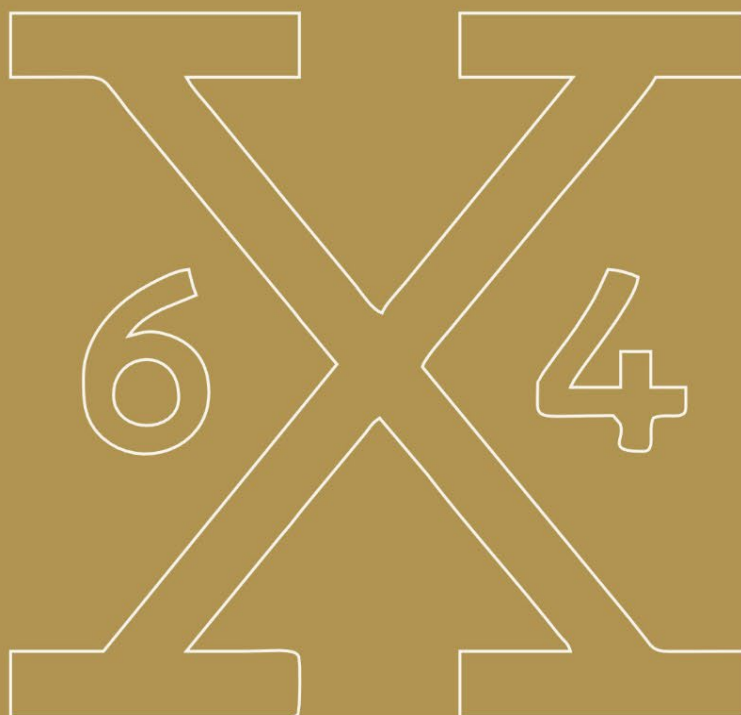
## Key to Disclosures Corporate Governance Council Principles and Recommendations

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>
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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 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 DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the information referred to in paragraphs (a) and (b) at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

# TEN SIXTY FOUR LIMITED



## 2023 CORPORATE GOVERNANCE STATEMENT

TEN SIXTY FOUR LTD®  
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Ten Sixty Four Limited (Subject to Deed of Company Arrangement) ("X64" or "the Company"), as a listed entity, must comply with the *Corporations Act 2001* (Cth) ("Corporations Act"), the Australian Securities Exchange ("ASX") Listing Rules ("ASX Listing Rules") and other Australian and international legal, regulatory and governance requirements.

The Board of Directors of the Company ("Board") is committed to achieving and maintaining high standards of corporate governance. The Board operates in accordance with a set of corporate governance principles that take into account relevant practice recommendations, having regard to the particular circumstances of the Company's business, operations and the interests of its shareholders and other stakeholders. These include the ASX Corporate Governance Council's fourth edition of the Corporate Governance Principles and Recommendations ("ASX Principles").

The Company's practices are largely consistent with the recommendations set out in the ASX Principles except as disclosed. It should be noted that the current Directors of the Company were not in office during the period from 1 July 2022 through to 19 June 2023. Due to various uncertainties regarding the Company's financial and operational state, the incoming Board appointed Voluntary Administrators on 2 July 2023. The effect of appointing Voluntary Administrators to the Company, including the period in which it is subject to a Deed of Company Arrangement (DOCA), impacts the powers and duties of its Directors.

Every reasonable effort has been made to ascertain the Company's practices in relation to its Corporate Governance policies for the reporting period, and where applicable and relevant, practice-related commentary has been separated into (i) the reporting period through to 19 June 2023 (ie. under the previous Board), and (ii) current practice.

Details of the Company's compliance with the ASX Principles are set out below, including details of specific disclosures required by the ASX Principles. Where the Company has not followed a particular recommendation, the Company has identified this and the reasons for not following, along with what (if any) alternate corporate governance practices the Company has adopted in lieu of the particular recommendation.

This statement is current as at 27 September 2024 and has been approved by the Board and the Deed Administrator. However, as outlined above, the current Directors were not in office during the period from 1 July 2022 through to 19 June 2023.

Further information on the Company's current corporate governance policies and practices is publicly available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

## 1. BOARD OF DIRECTORS

### Role and Responsibilities of the Board

#### *Principles - Recommendation 1.1*

The Board has adopted a Board Charter that sets out, among other things, its specific powers, duties and responsibilities, as well as matters delegated to the Chief Executive Officer or Managing Director (as applicable) and those specifically reserved for the Board.

The Board's primary role is to guide and monitor the business and affairs of the Group on behalf of the shareholders by whom the Board is elected and to whom it is accountable.

In addition to matters required by law to be approved by the Board, there are certain duties and responsibilities reserved for the Board under the Board Charter. These include:

- overseeing the Company, including its control and accountability systems;
- appointing and removing the Chief Executive Officer, or any Managing Director or Executive Director (as applicable) in respect of his or her executive role;
- ratifying the appointment and removal of the Company Secretary;
- assisting with the development of and approving the Company's corporate strategy;

- assisting with the development of and approving the Company's annual operating and capital budget;
- approving and monitoring the progress of acquisitions/divestments;
- monitoring compliance with all legal and regulatory obligations;
- reviewing and ratifying systems of risk management and internal compliance and controls, codes of conduct, continuous disclosure, legal compliance and other significant corporate policies;
- monitoring management's performance and implementation of strategy and policies, ensuring appropriate resources are available; and
- approving and monitoring financial and other reporting to the market, shareholders, employees and other stakeholders.

A copy of the Company's Board Charter is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

### **Company Practice**

In line with its Board Charter, the Board has delegated responsibility for the day-to-day operational, corporate, financial and administrative activities of the Group to the Chief Executive Officer or Managing Director (or equivalent) and the Group's Chief Financial Officer. This was consistently applied during the reporting period. However, it should be noted that the 2 July 2023 appointment of Voluntary Administrators, including the period in which the Company was subject to a DOCA, impacted the powers and duties of the Directors appointed with effect from 5pm on 19 June 2023, as well as management reporting lines.

## **Agreements with Directors and Senior Executives**

### **Principles - Recommendation 1.3**

The Board Charter provides that:

- a new Director will receive a formal letter of personal appointment setting out the key terms and conditions relative to their appointment;
- the Managing Director/Chief Executive Officer ("CEO") must have a formal agreement describing their term of engagement, duties, rights and responsibilities, among other things; and
- the Company also has formal agreements with each senior executive of the Company, setting out the terms of their engagement, including duties, rights and responsibilities, among other things.

### **Company Practice**

This practice has not been consistently observed during the whole of the reporting period.

The Company's CEO and senior executives, other than the Chief Financial Officer ("CFO"), have personal agreements in place with the Company. The CFO was appointed on 20 June 2023 following the unexpected resignation of the prior CFO on 19 June 2023. No formal agreement was executed.

## **Composition of the Board**

### **Principles - Recommendations 2.2 and 2.5**

In assessing the composition of the Board, the Directors have had regard to the following principles:

- the role of the Chairperson and the Managing Director should not be exercised by the same person;
- the Board should comprise of at least three Directors, increasing where additional expertise is considered desirable in certain areas, when an outstanding candidate is identified, or to ensure a smooth transition between outgoing and incoming Non-Executive Directors;

- the majority of the Board should comprise independent Non-Executive Directors who satisfy the criterion for independence (see below for the criterion for determining when a Director is considered to be independent); and
- the Board should comprise Directors with an appropriate range of skills, qualifications, expertise and experience.

The Board reviews its size and composition regularly to ensure that it has the appropriate balance of skills, qualifications, expertise and experience. When a vacancy exists, or where the Board considers that it would benefit from the services of a new Director with particular skills, qualifications, expertise and experience, the Board will endeavour to select and appoint appropriate candidates with the relevant skills, qualifications, expertise and experience.

The Board seeks to ensure that it comprises Directors having the appropriate mix of skills, qualifications, expertise and experience to operate effectively and efficiently, and so that it can adequately discharge its responsibilities and duties. The Board considers that this is achieved by the Directors having skills and experience in some or all of the following areas:

- industry knowledge - mining, mineral exploration and marketing, mine development and geology;
- accounting, finance and investments - financial reporting, tax and governance;
- legal - legal, risk and regulatory knowledge; and
- business management - management experience, other relevant board experience and business administration.

Directors appointed by the Board are subject to election by shareholders at the next General Meeting to be convened following their appointment. All Directors (other than the Managing Director, if applicable) are subject to re-election in accordance with the Company's constitution. At the time of retirement and re-election by rotation, the Company provides shareholders with background information regarding the qualifications and experience of the Director(s) up for re-election as part of the materials for the shareholder meeting.

### ***Company Practice***

#### *For the period to 19 June 2023*

For part of the reporting period (2 May 2022 to 25 November 2022) Jeff McGlinn acted as Executive Chair of the Company. Following the resignation of Managing Director Ryan Welker on 28 June 2022, Jeff McGlinn effectively held both offices until the appointment of Kate George as Board Chair on 25 November 2022. Accordingly, the Board Chair was not independent for the period from 2 May 2022 to 25 November 2022).

#### *Currently*

Currently, the Board has three (3) Directors, all of which are considered to be independent, Non-Executive Directors.

Collectively, the current Directors have a range of skills, qualifications, expertise and experience relevant to the current state of the business and operational affairs of the Company. Details relevant to the position of each Director who is in office at the date of this statement, and the period of office held by each Director, is included in the Directors' Report in the Company's 2023 Annual Report. The current Board will consider making further appointments to supplement the skills and experience required to oversee the Group once the DOCA is effectuated.

## Board Skills Matrix

### *Principles - Recommendations 2.2*

A Board skills matrix is designed to show each Director's self-assessment of their skills and experience considered relevant to the Company.

The matrix ensures there is a balance of skills, experience, expertise and diversity on the Board and highlights skills that may require strengthening.

### *Company Practice*

#### For the period to 19 June 2023

The Board of the Company for this period was comprised of Directors with combined qualifications, skills and experience as shown in the Board skills matrix below (based on the prior year reporting).

SKILLS	INDUSTRY
Gold Project Development and Mining	Natural resources
Executive Leadership	Natural resources
Project and Corporate Development	Natural resources
HSE and ESG Experience	Natural resources
Risk Management and Compliance	Government, natural resources
Financial Acumen	Accounting and finance
International Business Experience	ASX-listed companies

#### Currently

The current Board of the Company is comprised of seasoned industry professionals with combined qualifications, skills and experience as shown in the Board skills matrix below.

SKILLS	INDUSTRY
Gold Exploration, Mining and Production	Natural resources
Project Economics and Corporate Development	Natural resources
Risk Management and Compliance	Natural resources
Government Liaison / Stakeholder Relations	Government, natural resources
Debt and Equity Financing	Accounting and finance
Corporate Accounting and Reporting	ASX-listed companies

It should be noted that the 2 July 2023 appointment of Voluntary Administrators, including the period in which the Company was subject to a DOCA, impacted the powers and duties of the Directors appointed with effect from 5pm on 19 June 2023.

## Board Independence and Length of Service

### *Principles - Recommendations 2.3, 2.4 and 2.5*

The Board has regard to the criteria set out below in determining whether or not its Directors are independent. The length of service of each Director is set in the Directors' Report, which forms part of the Company's 2023 Annual Report.

The Board considers that a Director will be independent if he or she is a person who:

- is not a substantial shareholder of the Company, represents, or is or has been within the last three years an officer or employee of, or professional adviser to a substantial shareholder of the Company;
- has not, within the last three years, been employed in an executive capacity by the Company or any of its child entities;
- does not receive performance-based remuneration (including options or performance rights) from, or participate in an employee incentive scheme of, the Company;
- is not, and has not within the last three years been, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the Company or any of its child entities, or an officer of, or otherwise associated with, someone with such a relationship;
- does not have close personal ties (eg family, friendship or other social or business connections) with any person who falls into a category listed directly above; and
- has not been a Director of the Company for such a period that his or her independence from management and substantial holders may have been compromised.
- In each case, the materiality of the interest, position or relationship is assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the Director's 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 shareholder or other party.
- The test of whether a relationship or business is material is based on the nature of the relationship or business and the circumstances and activities of the Director. Materiality is considered from the perspective of the Company, the persons or organisations with which the Director has an affiliation and from the perspective of the Director. To assist in assessing the materiality of a supplier or customer the Board has adopted the following materiality thresholds:
  - a material customer is a customer of the Company that accounts for more than 5% of the Group's consolidated gross revenue; and
  - a supplier is material if the Company accounts for more than 5% of the supplier's consolidated gross revenue.

### ***Company Practice***

#### *For the period to 19 June 2023*

For part of the reporting period (2 May 2022 to 25 November 2022) Jeff McGlinn acted as Executive Chair of the Company. Following the resignation of Managing Director Ryan Welker on 28 June 2022, Jeff McGlinn effectively held both offices until the appointment of Kate George as Board Chair on 25 November 2022. Accordingly, the Board Chair was not independent for the period from 2 May 2022 to 25 November 2022).

The remaining Directors were considered to be independent in accordance with the above principles and guidelines.

#### *Currently*

Currently, the Board has three (3) Directors, all of which are considered to be independent, Non-Executive Directors. Whilst these Directors were nominated by a greater than 5% shareholder (as part of the Section 249D Board renewal process), they are not related to or employed by, and nor do they or represent the interests of, the nominating shareholder to the exclusion of any other.

## Chairperson, Managing Director and Company Secretary

### *Principles - Recommendations 1.4 and 2.5*

The **Board Chair** should be independent, and should not be the same person as the Managing Director.

The **Company Secretary** should be accountable directly to the Board.

### *Company Practice*

#### For the period to 19 June 2023

For part of the reporting period (2 May 2022 to 25 November 2022) Jeff McGlinn acted as Executive Chair of the Company. Following the resignation of Managing Director Ryan Welker on 28 June 2022, Jeff McGlinn effectively held both offices until the appointment of Kate George as Board Chair on 25 November 2022. Accordingly, the Board Chair was not independent for the period from 2 May 2022 to 25 November 2022).

Peter Alphonso served as Company Secretary from 1 July 2022 to 7 March 2023. Deborah Ho served as Company Secretary from 7 March 2023 to 19 June 2023. Jack Rosagro acted as Company Secretary for one day, being 19 June 2023. The decision to appoint or remove the Company Secretary was made by the Board, as set out in the Board Charter, and the Company Secretary reported and was accountable to the Board (through the Chairperson).

#### Currently

The Company's current Independent Non-Executive Chair, Debra Bakker, is responsible for, among other things, leadership and effective performance of the Board and overseeing the provision of information by management to the Board and ensuring the adequacy of that information. Day to day management of the Company is currently under the control of CEO Simon Theobald.

The Chairperson's and CEO's responsibilities are set out in more detail in the Board Charter, which is available on the Corporate Governance page on the Company's website [www.x64.gold](http://www.x64.gold).

The Company's current Company Secretary, Karl Schlobohm, appointed with effect from 20 June 2023, is responsible for the corporate secretarial functions of the Company. The decision to appoint or remove the Company Secretary is to be made by the Board, as set out in the Board Charter, and the Company Secretary reports and is accountable to the Board (through the Chairperson).

## Board Training and Executive Performance Evaluation

### *Principles - Recommendations 1.6, 1.7 and 2.6*

Under the terms of the Company's Nomination Committee Charter, the Nomination Committee is to review any potential Board candidates' skills, knowledge, and expertise with a view to ensuring that they can add value to the Board.

The Company's Nomination Committee Charter also requires the Nomination Committee to establish evaluation methods of rating the performance of the Directors and to conduct assessments of Directors as to whether they have devoted sufficient time in fulfilling their duties as Directors.

The Director evaluation methods established by the Company's Nomination Committee includes a review of the performance of the Board and each of its committees against the requirements of their respective charters and the individual performances of the Chairperson and each Director.

The Company has a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintaining the skills and knowledge needed to perform their role as Directors effectively.

Details of the process for evaluating the performance of Senior Executives and Directors, and the conduct of that process in the reporting period, are included in the Remuneration Report, which forms part of the Directors' Report in the Company's 2023 Annual Report.



**Company Practice**For the period to 19 June 2023

During the reporting period, the Nomination Committee did not meet separately from the full Board. Furthermore, no formal Board evaluation process would appear to have taken place for the period.

In December 2022, the Company's Remuneration Committee reviewed the performance of Executive Director, Jeff McGlinn, established his Base Remuneration and STI package to act as Managing Director, and awarded him a bonus for his performance to that point.

Currently

Currently the full Board performs the functions of the Nomination Committee. The Directors will consider the qualifications and suitability of additional candidates for potential appointment to the Board once the current DOCA has been effectuated.

Given the appointment of Voluntary Administrators on 2 July 2023, the Board has considered it inappropriate to conduct any performance-related reviews or appoint additional members to the Board. This will be revisited once the DOCA is effectuated.

**Board Access to Independent Advice**

Each Director is entitled to seek such independent professional advice as they consider necessary in the furtherance of his or her duties as a Director at the Company's expense. Any Director seeking independent advice must first discuss the request with the Chairperson, who will facilitate obtaining such advice.

**2. BOARD COMMITTEES****Nomination Committee**Principles - Recommendations 1.2 and 2.1

The Board has established a Nomination Committee Charter, a copy of which is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold), and includes details of, among other things, the role and responsibilities, composition and structure of the Nomination Committee.

The role of the Nomination Committee Charter is to assist the Board in fulfilling its corporate governance obligations and responsibilities by:

- monitoring the size and composition of the Board, including giving due consideration to the value of diversity of backgrounds and experiences among the members of the Board;
- recommending individuals for nomination as members of the Board and Committees; and
- reviewing the performance of the Board to ensure that its members remain committed and are adequately discharging their duties and responsibilities.

In selecting individuals for nomination as a Director, the Nomination Committee Charter provides that the potential candidate will, among other things, have the required skills, knowledge, and expertise to add value to the Board. In performing its duties prescribed under its Charter, the Nomination Committee conducts appropriate checks prior to selecting individuals for nomination, which include checks such as the person's character, experience, education, criminal record and bankruptcy history. The Nomination Committee is empowered to engage external consultants in its search for a new Director.

The Nomination Committee Charter provides that any notice of general meeting where the election or re-election of a Director (as the case may be) is to be put to the Company's shareholders should include the following information, so as to enable shareholders to make an informed decision about their election or re-election (as the case may be):

- biographical details, including competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate;
- details of relationship between the candidate and X64, as well as Directors of X64;
- other Directorships held;
- particulars of other positions which involve significant time commitments;
- the term of office currently served by any Directors subject to re-election; and
- any other particulars required by law.

### ***Company Practice***

#### ***For the period to 19 June 2023***

The Nomination Committee consisted of Aaron Treyvaud, (as Chair), Andrew Hunt and Simon Mottram. The Nomination Committee, therefore, comprised a majority of independent Directors and was chaired by an independent chair as recommended by the ASX Principles.

During the reporting period, the Committee did not meet separately from the full Board. Furthermore, no Board evaluation process would appear to have taken place for the period.

#### ***Currently***

Currently the full Board performs the functions of the Nomination Committee. All of the current Directors are considered to be independent. The Directors will consider the qualifications and suitability of additional candidates for potential appointment to the Board once the current DOCA has been effectuated.

### **Remuneration Committee**

#### ***Principles - Recommendations 8.1, 8.2 and 8.3***

The Board has established a Remuneration Committee Charter, which is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold), and includes details of, among other things, the role and responsibilities, composition and structure of the Committee.

The role of the Remuneration Committee is to assist the Board in fulfilling its corporate governance responsibilities with respect to remuneration by reviewing and making appropriate recommendations on:

- the remuneration packages of Executive Directors, Non-Executive Directors and Senior Executives;
- employee incentive plans and benefit programs, including the appropriateness of performance hurdles and total payments proposed;
- remuneration, recruitment, retention and termination policies and procedures;
- superannuation arrangements;
- employee equity-based plans and schemes; and
- remuneration by gender.

The Board's policy is that any reviews of remuneration packages and policies applicable to Executive Directors, Non-Executive Directors and Senior Executives should be conducted on an annual basis by the Committee.

Details of the Company's remuneration policies, including how the structure of the remuneration of Non- Executive Directors is distinguished from that of Executive Directors and Senior Executives, are included in the Remuneration Report, which forms part of the Directors' Report in the Company's 2023 Annual Report. No schemes for the provision of retirement benefits, other than the provision of superannuation contributions (whilst under the Company's employment), are provided by the Company for the benefit of Non-Executive Directors.

Consistent with section 206J of the Corporations Act, it is the Company's policy to prohibit Directors and Senior Executives from dealing in financial products issued or created over or in respect of the Company's securities (eg. hedges or derivatives), where that dealing has the effect of reducing or eliminating the risk associated with any equity incentives that the Company may offer from time to time.

A copy of the Company's Share Trading Policy is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

The number of times the Committee met during the reporting period, and the individual attendance of each Committee member at each meeting are set out in the Directors' Report in the Company's 2023 Annual Report.

### ***Company Practice***

#### ***For the period to 19 June 2023***

The members of the Remuneration Committee were Simon Mottram (as Chairperson), Andrew Hunt and Aaron Treyvaud. The Remuneration Committee, therefore, comprised a majority of independent Directors and was chaired by an independent Director as recommended by the ASX Principles.

In December 2022, the Company's Remuneration Committee reviewed the performance of Executive Director, Jeff McGlenn, established his Base Remuneration and STI package to act as Managing Director, and awarded him a bonus for his performance to that point.

#### ***Currently***

Currently the full Board performs the functions of the Remuneration Committee. All of the current Directors are considered to be independent. No performance or remuneration-related reviews have taken place as the current Board considers this inappropriate at this time. This will be revisited once the DOCA has been effectuated and the Company has been re-quoted on the ASX.

### **Audit Committee**

#### ***Principles - Recommendation 4.1***

The Board has established an Audit Committee Charter which is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold), and includes details of, among other things, the role and responsibilities, composition and structure of the Audit Committee.

The role of the Audit Committee is to assist the Board to meet its oversight responsibilities in relation to the Company's financial reporting, compliance with legal and regulatory requirements, internal control framework and audit functions.

The Audit Committee's role also includes assessing the performance of the external auditor and, as appropriate, making recommendations to the Board on the appointment, re-appointment or replacement of the external auditor.

Details of the qualifications of each member of the Committee are included in the Directors' Report in the Company's 2023 Annual Report.

The number of times the Committee met during the reporting period, and the individual attendance of each Committee member at each meeting are set out in the Directors' Report in the Company's 2023 Annual Report.

## **Company Practice**

### For the period to 19 June 2023

The members of the Audit Committee, who are all Non-Executive Directors, were Andrew Hunt (Chair), Aaron Treyvaud and Simon Mottram. The composition of the Audit Committee was entirely made up of independent Directors and was chaired by an independent chair, who was not the chair of the Board, as recommended by the ASX Principles.

### Currently

Currently the full Board performs the functions of the Audit Committee. All of the current Directors are considered to be independent. The current Board specifically assumed this role it is review and ultimate approval of the financial statements for the period ended 31 December 2022 and for the period ended 30 June 2023.

## **Safety, Health and Environmental Committee**

### **Principles - Recommendation 7.4**

The Board has established a Safety, Health and Environmental Committee, which operates under a Safety, Health and Environmental Committee Charter approved by the Board.

A copy of the Safety, Health and Environmental Committee Charter is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

The role of the Safety, Health and Environmental Committee is to provide oversight of the Company's policies and systems relating to safety, health and the environment, as well as target high safety, health and environmental performance and best practices. The Safety, Health and Environmental Committee is mandated by the Board to:

- facilitate company-wide communication of a high-performance safety, health and environmental culture and an awareness of seeking best practice and measurable goals;
- ensure adequate resources are available to management to implement appropriate safety, health and environment systems;
- oversee management implementation of a safety, health and environment performance measurement system that can determine safety, health and environment performance and whether there is continuous improvement;
- use safety, health and environment performance measures to monitor compliance with legal requirements and internal targets, as well as to communicate X64's safety, health and environmental commitment to shareholders, stakeholders and employees;
- oversee management implementation of a safety, health and environment compliance audit program, including evaluation of risk exposures and control actions and also receive regular reports of the impact of proposed regulatory changes, material claims and ways to achieve continuous improvement in the areas of safety, health and environment;
- receive quarterly safety, health and environment performance reports from management that include environmental, health and safety issues of a material nature, details of accidents and incidents and statistics concerning relative performance and continuous improvement; and
- provide feedback to management of safety, health and environment goals, policies, practices and systems.

Details of the qualifications of each member of the Safety Health and Environmental Committee are included in the Directors' Report in the Company's 2023 Annual Report.

The number of times the Committee met during the reporting period, and the individual attendance of each Committee member at each meeting are set out in the Directors' Report in the Company's 2023 Annual Report.

**Company Practice**For the period to 19 June 2023

The Safety, Health and Environmental Committee consisted of Raul Villanueva (Chair), Andrew Hunt, Aaron Treyvaud, Simon Mottram and Jeffrey McGlinn.

Currently

Currently the full Board performs the functions of the Safety, Health and Environmental Committee. All of the current Directors are considered to be independent.

**3. PROMOTING ETHICAL AND RESPONSIBLE DECISION MAKING****Values*****Principles - Recommendation 3.1***

The Core Values of the Company that links its business activities to its environmental, social and governance responsibilities are:

- Respect the Law;
- Respect each other;
- Respect the Environment;
- Respect stakeholders;
- Uphold honesty;
- Aim for the highest standards;
- Be accountable for our actions; and
- Value diversity.

**Code of Conduct*****Principles - Recommendation 3.2***

The Company has a formal Code of Conduct, which outlines the Company's commitment to appropriate ethical and responsible decision making and corporate practices.

The Code of Conduct describes how the Company expects its Directors and employees to behave in the conduct of the Company's business activities. The Code of Conduct covers matters including:

- compliance with laws and regulations;
- political contributions;
- unacceptable payments;
- giving or receiving gifts;
- protection of Company assets;
- dealing with auditors;
- unauthorised public statements;
- conflict of interest;
- the use of confidential information;
- trading of the Company's shares;
- alcohol and drug abuse;
- equal opportunity and employee discrimination,
- environmental responsibilities;
- occupational health and safety; and
- economy and efficiency.

All employees are required to comply with the Code of Conduct. Any breach of applicable laws, prevailing business ethics or other aspects of the Code of Conduct will result in disciplinary action, which may include, depending on the severity of the breach, termination of employment. Under the Code of Conduct, all employees are requested to report immediately any circumstances which may involve deviation from the Code of Conduct to the Managing Director or Company Secretary of the Company, who are responsible for investigating and reporting any unethical practices to the Board. A copy of the Code of Conduct is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

## **Whistle Blower Policy**

### ***Principles - Recommendation 3.3***

The Company has a formal Whistle Blower Policy, which encourages and supports the reporting of suspected wrongdoing as soon as possible.

The Whistle Blower Policy covers matters including:

- making protected disclosures under relevant Australian legislation;
- how disclosures can be made;
- protections available to people that make protected disclosures;
- support and practical protections provided by the Company;
- how the Company will handle and investigate disclosures; and
- other general information.

All employees are required to comply with the Whistle Blower Policy at all times. Any breach of the Whistle Blower Policy by an employee of the Company may be regarded as misconduct and may lead to disciplinary action up to and including termination of employment. The Board, or a committee of the Board (as applicable), will be informed of material incidents reported under the Whistle Blower Policy.

A copy of the Whistle Blower Policy is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

## **Anti-Bribery and Corruption Policy**

### ***Principles - Recommendation 3.4***

The Company has a formal Anti-Bribery and Corruption Policy, which addresses the issues of anti-bribery and corruption. All the Company's directors, employees, contractors, consultants and other business partners and their employees must be aware of and comply with applicable anti-bribery and corruption laws and this policy.

The Anti-Bribery and Corruption Policy covers matters including:

- improper acts and other unfair dealings;
- bribes;
- gifts and hospitality, charitable contributions and political donations;
- associated persons;
- record keeping;
- reporting of offences;
- training; and
- confidential reporting and investigations.

The Company's Code of Conduct also addresses the issues of anti-bribery and corruption.

The Code of Conduct relevantly covers matters including:

- compliance with laws and regulations;
- political contributions;
- unacceptable payments; and
- giving or receiving gifts.

All employees are required to comply with the Code of Conduct. Any breach of applicable laws, prevailing business ethics or other aspects of the Code of Conduct will result in disciplinary action, which may include, depending on the severity of the breach, termination of employment. Under the Code of Conduct, all employees are requested to report immediately any circumstances which may involve deviation from the Code of Conduct to the Managing Director or Company Secretary of the Company, who are responsible for investigating and reporting any unethical practices to the Board. A copy of the Anti-Bribery and Corruption Policy and the Code of Conduct are available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

## **Diversity Policy**

### ***Principles - Recommendations 1.5 and 2.2***

Recommendation 1.5 of the ASX Principles provides that a company should establish a policy concerning diversity and disclose that policy or a summary of it. Such a policy is to include requirements for the Board to establish measurable objectives for achieving gender diversity in the composition of its Board, Senior Executives and workforce generally, and for the Board to assess and disclose annually in respect of both the objectives and progress in achieving them.

The Board is committed to engaging directors, management and employees with the highest qualifications, skills and experience to develop a cohesive team that is best placed to achieve business success regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background. The Board has not adopted a formal diversity policy as recommended by Recommendation 1.5 of the ASX Principles as it believes its current processes and policies for recruitment and appointment are appropriate and adequately take into account diversity among a number of factors considered by the Company in ensuring its directors and workforce have an appropriate mix of qualifications, experience and expertise. The Board does, however, recognise that diversity makes an important contribution to corporate success and the Company considers diversity as one of a number of factors when seeking to appoint Directors, filling Senior Management roles and positions and reviewing recruitment, retention and management practices, notwithstanding the absence of a formal diversity policy.

Recommendation 1.5 of the ASX Principles provides that a company should disclose in its annual report the measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and its progress towards achieving them. The Board has not at this stage adopted a formal diversity policy for the reasons set out above and, consequently, has not set measurable objectives under such a policy. The Board considers that it is not necessary to set measurable objectives for achieving gender diversity as recommended by the ASX Principles.

While the Company considers diversity is important, the priority for the Company when recruiting is ensuring an appropriate mix of qualifications, experience and expertise regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background, however, generally makes it clear when seeking to appoint additional Directors, senior management and employees that women are encouraged to apply for roles and that the Company is an equal opportunity employer.



## Company Practice

### For the period to 19 June 2023

Prior to 19 June 2023, the Company reported its finances and operations on a 'consolidated' basis. Accordingly, its diversity and gender practices and reporting included the group employees in the Philippines, as evidenced by the table on page 70 of the 2022 Annual Report.

### Currently

As outlined by the current Board and Management in the 2023 Annual Report, the Company no longer considers it appropriate to report its finances and operations on a consolidated basis with particular regard to the Co-O Mine in the Philippines. Furthermore, soon after the appointment of the new Board, and due to various uncertainties regarding the Company's financial and operational state, Voluntary Administrators were appointed on 2 July 2023. A Deed of Company Arrangement was subsequently executed on 31 October 2023, under which the Company still operates. Accordingly, the Company currently has minimal employees. Diversity practices will be reconsidered by the Company when the DOCA is effectuated and it is in position to expand its activities.

Both the Chair of the Board and the Company's CFO are female, and the administrative team within the Perth office employs a further three (3) females.

## Share Trading Policy

Whilst the Board encourages its Directors and employees to own securities in the Company, it is also mindful of the responsibility of the Company, its Directors and employees not to contravene the Corporation Act's "insider trading" provisions.

The Board has approved a Share Trading Policy that applies to all Directors and all employees of the Company. In summary, the Share Trading Policy prohibits Directors and employees from trading in the Company's securities:

- when aware of non-public price sensitive information, until such time as that information has become generally available; and
- as part of active trading with a view to deriving profit related income.

A Director or employee wishing to deal in the Company's shares must first notify the Chief Executive Officer or Managing Director (or equivalent) and confirm that the employee is not aware of any non-public price sensitive information.

The Share Trading Policy is subject to the overriding application of the insider trading laws.

A copy of the Share Trading Policy is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

## 4. RISK MANAGEMENT

### *Principles - Recommendations 7.1, 7.2, 7.3 and 7.4*

The Board recognises that risk oversight is a core function of the Board that serves in protecting and enhancing shareholder wealth.

Having regard to the size of the operations of the Company, the nature of its activities and the composition of the Board, a "Risk Committee" has not been established. As noted above, the Board's responsibilities include reviewing and ratifying systems of risk management and internal compliance and controls, codes of conduct, continuous disclosure, legal compliance and other significant corporate policies.

The Board has approved a Risk Management Policy that outlines the Company's policies for the oversight and management of material business risks and the design, implementation and monitoring of an internal compliance and control framework.



A copy of the Risk Management Policy is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

The Board is ultimately responsible for the oversight and management of material business risks, as contemplated by the Board Charter. However, the design and implementation of the Risk Management Policy and the day-to-day management of risk is the responsibility of the Chief Executive Officer or Managing Director (or equivalent), with the assistance of Senior Management. In addition, the Chief Executive Officer or Managing Director (or equivalent) also undertakes the monitoring of business activities to periodically reassess risks and the effectiveness of controls to manage such risks.

The Chief Executive Officer or Managing Director (or equivalent) is responsible and reports directly to the Board on all matters associated with risk management and in fulfilling his duties, has unrestricted access to all Company employees, contractors and records and may obtain independent expert advice on any matters he deems appropriate.

The Board reviews the effectiveness of the Company's system of internal control and risk management framework, including a review of financial, operational, compliance and risk controls, on a periodic basis and at least annually, to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.

The Company does not have an Internal Audit Department. However, strategy meetings at both corporate and operational levels comprising the Board and Executives and Executives and Divisional Managers respectively, are held to discuss and review amongst many items, risk management and the Company's internal control framework. Any agreed changes to processes are subsequently implemented and reported back. The Board will continue to periodically review whether there is a need for an Internal Audit Department.

Whilst the Board acknowledges that it is responsible for the overall internal control framework, it is also cognisant that no cost-effective internal control system will preclude all errors and irregularities.

The Company's main business risks are determined by the nature of its business activities and assets. There are numerous factors (both external and internal) that could influence the risk profile of the Company.

As required by the ASX Principles, the Board has identified a number of risk factors that could influence the risk profile of the Company, and these are summarised in the Company's 2023 Annual Report.

- **Economic risks:** The Company may be exposed to general economy-wide risks, which include the state or health of the industry sector, foreign exchange and interest rates, equity and commodity prices and a nation's economic well-being. These risks are specifically contemplated by, and set out in, the Company's Risk Management Policy.
- **Environmental risks:** The Company's activities are expected to have an impact on the environment, and the Company may be responsible for environmental liabilities associated with its operations. The Company aims to monitor environmental risks and obligations so as to remain compliant with applicable environmental laws. The Company also has a Safety, Health and Environmental Committee (currently comprised of the full Board) that aims to assist with monitoring and reporting on environmental-related risks and issues.
- **Social sustainability risks:** The Company is exposed to social sustainability risks. The risks could include the potential breakdown of business relations of the Company and the possibility that the safety of the Company's employees is adversely impacted. The Board has a focus on maintaining strong communications with its key stakeholders and ensuring that key business relations are maintained. In addition, the Company has a Safety, Health and Environmental Committee that aims to assist with monitoring and reporting on safety and health-related risks, as well as a Code of Conduct for employees dealing with stakeholders, which together with a Whistleblower Policy, creates a foundation of integrity and fair dealing in business affairs.

- **Stakeholder relationships:** A breakdown in the Company's relationship with its stakeholders will lead to a damage in its reputation, which could jeopardise the Company's social licence to operate, and impact its financial returns and capital management, which is essential to delivering on its purpose and strategy.
- **Jurisdictional risks:** The Company operates in a foreign country, exposing itself to unfamiliar regulations, a different legal system, and unfamiliar political and social environments.

The Company's risk management system is continuously developing and will evolve with the evolution and growth of its activities.

### *Company Practice*

The Company's current Board, together with the Deed Administrator and executive team, have commenced a comprehensive review and overhaul of the Company's current Risk Management Register.

### **Chief Executive Officer or Managing Director (as applicable) and CFO Assurance**

#### *Principles - Recommendations 4.2, 7.2 and 7.3*

Before the adoption by the Board of the Company's financial statements for a financial reporting period, the Board receives written declarations from the Chief Executive Officer or Managing Director (or equivalent) and Chief Financial Officer, in accordance with section 295A of the Corporations Act, that the financial records of the Company have been properly maintained in accordance with section 286 of the Corporations Act and that the Company's financial statements and notes comply with the accounting standards and present a true and fair view of the consolidated entity's financial position and performance for the financial reporting period.

The Chief Executive Officer or Managing Director (or equivalent) and the Chief Financial Officer also have to state in writing to the Board that the above declaration is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks. In addition, during the reporting period the Chief Executive Officer or Managing Director (or equivalent) and the Chief Financial Officer report to the Board as to the effectiveness of the Company's management of its material business risks.

### *Company Practice*

#### *For the period to 19 June 2023*

The Company's then Executive Chair and Chief Financial Officer both resigned on 19 June 2023 immediately prior to the appointment of the current Board. Written declarations required under Section 295A of the Corporations Act for period from 1 July 2022 to 19 June 2023 have not been provided.

Additionally, upon taking office on 19 June 2023, the new Board commenced a detailed financial analysis of the Company's business which highlighted potential inadequacies of the system of risk management and internal compliance and control breaches which contributed to the appointment of Administrators on 2 July 2023.

#### *Currently*

The Company's current CEO and CFO intend to provide written declarations for the period post their appointments, and for which they can attest to the accurate maintenance of the Company's financial records. This will not include the period under the tenure of the previous management.

## Periodic Corporate Reports

### *Principles - Recommendation 4.3*

Where a periodic corporate report that is released to the market is not required to be audited or reviewed by an external auditor, the Company conducts a comprehensive internal verification process. This verification process involves a review by relevant subject matter experts across the organisation (including the Company's Chief Geologist, CFO and Company Secretary) and an approval process to verify the integrity of the report and ensure that the content of such report is materially accurate, balanced and provide investors with appropriate information to make informed investment decisions.

### *Company Practice*

This practice was consistently applied during the reporting period, including the new management team reporting for Quarterly periods under the tenure of the management team which resigned en-masse on 19 June 2023.

## 5. CONTINUOUS DISCLOSURE

### *Principles - Recommendations 5.1, 5.2 and 5.3*

The Company is subject to continuous disclosure obligations under the ASX Listing Rules and the Corporations Act. Subject to limited exceptions, the Company must immediately notify the market, through ASX, of any information that a reasonable person would expect to have a material effect on the price or value of its securities. The Board has approved a Continuous Disclosure Policy to reinforce the Company's commitment to complying with its continuous disclosure obligations and outline management's accountabilities and the processes to be followed for ensuring compliance. A copy of the Continuous Disclosure Policy is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).

The Chief Executive Officer or Managing Director (or equivalent) and Company Secretary are responsible for ensuring that the Continuous Disclosure Policy is implemented and enforced, and that the Company complies with its continuous disclosure obligations.

In accordance with the Continuous Disclosure Policy, the Board receives copies of all material market announcements promptly after they are made. This is to ensure that the Board has timely visibility of the nature and quality of the information being disclosed to the market and the frequency of such disclosures.

The Company ensures that copies of new and substantive investor or analyst presentations are released on the ASX Market Announcements Platform ahead of the presentation, in accordance with the Continuous Disclosure Policy.

### *Company Practice*

#### *For the period to 19 June 2023*

The Company is not in a position to confirm that this practice was consistently applied during this period.

#### *Currently*

The Company has complied with this practice in the period from 20 June 2023, acting in conjunction with the Voluntary Administrators and the Deed Administrator during that time.

## 6. SHAREHOLDER COMMUNICATIONS

### *Principles - Recommendations 6.1, 6.2, 6.3, 6.4 and 6.5*

The Board recognises the important rights of its Shareholders and strives to effectively communicate with Shareholders clearly and effectively.

The Board has approved a Shareholder Communications Policy to promote effective communications with its shareholders and encourage effective participation at general meetings. As contemplated by the Shareholder Communications Policy, the Company Secretary is charged with ensuring that materials detailed in the policy (including announcements in accordance with the Company's continuous disclosure and periodic disclosure obligations) are made available on the Company's website, and that relevant communications are distributed to shareholders in accordance with the ASX Listing Rules and Corporations Act.

In accordance with the Shareholder Communications Policy the Company maintains a website at [www.x64.gold](http://www.x64.gold) on which the Company provides, among other things, the following information:

- information about its Directors;
- a copy of its constitution, Board and other applicable Charters, and other corporate governance documentation referred to in this Corporate Governance Statement;
- company announcements released to ASX for disclosure and related information (including presentations and briefings to analysts and media);
- notices of meetings and explanatory materials;
- quarterly reports, containing details of the Company's activities and consolidated statements of cash flows;
- half-yearly reports, containing consolidated financial information and a brief overview of the Company's activities;
- annual reports, which include a review of the Company's operations and financial results for the year; and
- general information about the history of the Company, an overview of its projects and high-level summaries of some concepts fundamental to its business.

Shareholders may also elect to receive information from, and make contact with, the Company and its share registry by email. Contact email addresses for the Company and the share registry are set out on the Company's website.

Annual reports are distributed in hard copy to shareholders who have registered their election with the Company's share registry to receive the annual report in hard copy.

The Board encourages attendance and participation of shareholders at general meetings of the Company, by providing reasonable opportunities for communication and questions at general meetings. In addition, the Company's external auditor attends the Company's annual general meeting to answer shareholder questions about the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

Decisions on all substantive resolutions at general meeting of the Company will continue to be decided by a poll to ensure that the true will of shareholders is ascertained (rather than by a show of hands, which is inconsistent with the "one security one vote" principle in the ASX Listing Rules).

A copy of the Shareholder Communications Policy is available on the Corporate Governance page of the Company's website at [www.x64.gold](http://www.x64.gold).