



# **Atlas Iron Limited**

**ABN 63 110 396 168**

## **Corporate Governance Statement**

**for the year ended 30 June 2018**



Atlas Iron Limited (**Atlas** or the **Company**) is committed to implementing and maintaining the highest standards of corporate governance.

In determining what those standards should involve, Atlas has considered the Third Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Guidelines**). Atlas advises that its corporate governance policies and practices are, in the most part, consistent with those of the ASX Guidelines.

Atlas reviews all its corporate governance practices and policies regularly and compares its current practices and policies against the ASX Guidelines with a view to ensuring its corporate governance practices and policies are up to date and reflect Atlas' current stage of development and future growth. The following corporate governance charters, standards and guidelines can be viewed on Atlas' website at <http://www.atlasiron.com.au/site/company1/Corporate-Governance>:

Board Charter	Code of Conduct
Audit and Risk Committee Charter	Privacy Policy
Remuneration Committee Charter	Securities Trading Policy
Nomination and Governance Committee Charter	Equal Opportunity and Diversity Policy
Continuous Disclosure and Communications Policy	Whistleblower Policy

This 2018 Corporate Governance Statement was approved by the Board on 26 September 2018 and is current as at 26 September 2018. A description of the Atlas corporate group's (**Group**) current corporate governance practices is set out in this Group Corporate Governance Statement which also can be viewed on Atlas' website.

A summary of the ASX Guidelines and the extent to which Atlas has followed these during the financial year which commenced on 1 July 2017 and ended on 30 June 2018 (**FY2018**) is set out below. The necessary explanations and disclosures follow the table or are incorporated by reference to other publicly available documents. Unless otherwise specified in this 2018 Corporate Governance Statement, the extent specified below of adoption or non-adoption of each recommendation in the ASX Guidelines continued for the entirety of FY2018.

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

RECOMMENDATION		ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<b>1.1</b>	A listed entity should disclose:	<b>Roles and responsibilities of the Board</b>
	(a) the respective roles and responsibilities of its board and management; and	The Board is responsible for the governance of the Company and its authority to act is derived from the Constitution. As set out in the Board Charter, the key responsibilities and functions of the Board are:
	(b) those matters expressly reserved to the board and those delegated to management.	<ul style="list-style-type: none"> <li>Developing, reviewing and monitoring long-term business strategies and providing strategic direction to management;</li> <li>Ensuring policies and procedures are in place to safeguard Atlas' assets and business, and to enable Atlas to act ethically and prudently;</li> <li>Developing and promoting corporate governance systems which ensure Atlas is properly managed;</li> <li>Identifying Atlas' principal risks and ensuring appropriate risk systems are in place and that management is taking appropriate action to mitigate those risks;</li> <li>Reviewing and approving Atlas' financial statements;</li> <li>Monitoring management's performance and Atlas' financial results on a regular basis</li> <li>Appointing, ratifying, appraising and determining the remuneration and benefits of the Managing Director;</li> <li>Ensuring Atlas has appropriate systems to comply with relevant legal and regulatory requirements that impact on its operations;</li> </ul>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	<ul style="list-style-type: none"> <li>• Approving capital management of Atlas including share and loan capital and dividend payments;</li> <li>• Determining and regularly reviewing an appropriate remuneration policy for employees;</li> <li>• Appointing and, where necessary, replacing the Chairman; and</li> <li>• Monitoring the effectiveness of Atlas' governance practices.</li> </ul> <p>To assist it in carrying out its responsibilities, during FY2018 the Board had three standing Board Committees:</p> <ul style="list-style-type: none"> <li>• Audit and Risk Committee;</li> <li>• Remuneration Committee; and</li> <li>• Nomination and Governance Committee</li> </ul> <p>Throughout the year, the Board meets periodically and holds regular meetings pursuant to a timetable agreed annually in advance. Directors' attendance at meetings during FY2018 is set out in the Directors' Report section of the FY2018 financial statements. Information for Board meetings is prepared and circulated in advance of each meeting. Senior Executives are often involved in Board discussions.</p> <p><b>Matters delegated to Management</b></p> <p>In accordance with the Board Charter, the Board has delegated to Atlas' Managing Director responsibility for the day to day Management of Atlas and its business. The Managing Director is supported in this function by the Executive Leadership Team. The Board maintains ultimate responsibility for strategy and control of Atlas.</p> <p>The Managing Director is responsible for:</p> <ul style="list-style-type: none"> <li>• the effective leadership of Atlas;</li> <li>• the preparation and implementation of development and operational plans to achieve the strategic, operational and financial objectives of Atlas as determined by the Board;</li> <li>• the management of the day to day affairs of Atlas including its people, processes, policies and systems;</li> <li>• the conduct of commercial negotiations with other entities;</li> <li>• the development and maintenance of effective relationships with Atlas' employees, shareholders, joint venture partners, governments at all levels and government agencies, suppliers and customers, and local landowners;</li> <li>• ensuring that Atlas complies with all applicable laws and regulations, including applicable ASX Listing Rule disclosure requirements;</li> <li>• reporting to the Board, or as directed by the Board;</li> <li>• providing prompt and full information regarding the conduct of the business of Atlas; and</li> <li>• ensuring all material matters that affect Atlas are brought to the Board's attention.</li> </ul> <p>Specific limits on the authority delegated to the Managing Director and the Executive Leadership Team are set out in the:</p> <ul style="list-style-type: none"> <li>• Delegation of Authority Policy, which sets out the circumstances in which an employee can approve actions or transact on behalf of the Company; and</li> </ul>



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	<ul style="list-style-type: none"> <li>Financial Risk Management Policy, which identifies, evaluates and manages financial risk exposures such as foreign exchange risk, liquidity risk, counterparty credit risk and commodity risk.</li> </ul> <p>Each of the Delegation of Authority and Financial Risk Management Policy has been approved by the Board.</p> <p>All members of the Executive Leadership Team report to the Managing Director and have a formal job description and employment contracts which describe their term of office, duties, rights and responsibilities, and entitlements on termination.</p>
<p><b>1.2</b> A listed entity should:</p> <p>(a) Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(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.</p>	<p><b>Appointment of Directors</b></p> <p>The Nomination and Governance Committee assists the Board in identifying and recommending candidates for the Board after considering a number of factors to ensure the appropriate mix of skills and experience and that candidates have the ability to contribute to the strategic direction of the Company.</p> <p>The Company ensures that appropriate checks are undertaken in respect of the candidate's character, qualifications, education, bankruptcy history and criminal record.</p> <p>Atlas provides shareholders, in the relevant notice of meeting, with all material information in its possession relevant to their decision regarding whether or not to elect or re-elect a director.</p> <p>Subject to the ASX Listing Rules, Directors (other than the Managing Director) must retire at the third Annual General Meeting (AGM) following their election or most recent re-election. At least one non-executive Director must stand for election at each AGM. Any Director appointed by the Board to fill a casual vacancy since the date of the previous AGM must submit themselves to shareholders for election at the next AGM. Board support for the Director's re-election is not automatic and is subject to satisfactory Director performance.</p> <p>A Managing Director may be appointed by the Board for any period and on any terms the Directors deem appropriate and, subject to the law and terms of any agreement entered into, may revoke any appointment.</p>
<p><b>1.3</b> A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>New Directors are provided with a formal letter of appointment which sets out the terms and conditions of appointment including their duties, rights, responsibilities, the time commitment envisaged and expectations.</p> <p>The Executive Leadership Team comprises the Managing Director and CEO and the four Senior Executives who report directly to the Managing Director and CEO. Each Senior Executive has signed an Executive Services Agreement which sets out the terms of employment, duties, rights and responsibilities, and remuneration details.</p>
<p><b>1.4</b> 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.</p>	<p>In accordance with the Board Charter, the Company Secretary is accountable to the Board, through the Chairman, on all governance matters.</p> <p>In addition to facilitating the induction of new Directors, the Company Secretary is also responsible for facilitating the professional development of Directors, the implementation of Board policies and procedures and providing advice to the Board and its Committees on corporate governance matters.</p> <p>The Company Secretary attends all Board and Committee meetings and ensures that the business at Board and Committee meetings is</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS														
<p><b>1.5</b> A listed entity should:</p> <p>(a) Have a diversity policy which includes requirements for the board or a relevant committee of the board to set measureable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) Disclose that policy or a summary of it; and</p> <p>(c) Disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <p>1) The respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>2) If the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators" as defined in and published under that Act.</p>	<p>accurately captured in minutes of these meetings. All minutes are entered into a minute book maintained for that purpose and which is open at all times for inspection by any Director.</p> <p><b>Diversity policy</b></p> <p>Atlas has an Equal Employment Opportunity and Diversity Policy which sets out the Company's commitment to maintaining a diverse workforce at all levels and to create a workplace that is fair and inclusive and allows all employees to reach their full potential. Diversity incorporates a number of factors, including gender and gender identity, marital or family status, sexual orientation, age, race, cultural background and ethnicity, religious or political affiliations or opinions, family responsibilities and disability. A copy of the policy is available in the Corporate Governance section of the Company's website.</p> <p>Atlas Management recognises that diversity enhances productivity, retention, creativeness and balance amongst many things at Atlas which in turn helps create sustainable shareholder value. We believe diversity will provide a more dynamic and enjoyable work environment for our people and, through varied thinking styles and experiences, this often creates new opportunities for Atlas.</p> <p><b>Gender diversity</b></p> <p>Whilst diversity includes the matters outlined above, the Atlas Board, in addition to the ASX Guidelines, identify gender as a key area of focus and accordingly key initiatives and measurable objectives have been set to increase gender diversity at Atlas.</p> <p>The Company set the following measurable objectives for promoting gender diversity during the financial year:</p> <ul style="list-style-type: none"> <li>• record, review and, if found, reduce gender pay gap; and</li> <li>• record and report on the sourcing and selection process for all vacant management and Board positions to ensure gender diversity is considered.</li> </ul> <p>A report on sourcing and selection for all vacant management and Board positions during FY2018 was provided to the Remuneration Committee post financial year-end.</p> <p>A comprehensive review of remuneration percentiles in pay for FY2018 was completed post financial year-end. No gender pay gap was identified for non-management roles. Details of the gender pay gap apparent for management roles were reported to the Remuneration Committee. The Committee reviewed steps taken by management to reduce the gender pay gap, which included making reference to external remuneration data as a guideline for remuneration reviews. As a result, objectives 1 and 2 have been completed.</p> <p>Details of Atlas' percentage of female representation as at 30 June 2018 are set out below:</p> <table data-bbox="564 1823 1281 2078"> <tr> <th>Total Workforce</th><th>Percentage (%)</th></tr> <tr> <td>Board of Directors</td><td>20</td></tr> <tr> <td>Executive Leadership Team*</td><td>25</td></tr> <tr> <td>Senior Leadership Team</td><td>33</td></tr> <tr> <td>Managers</td><td>20</td></tr> <tr> <td>Senior Professionals</td><td>27</td></tr> <tr> <td>Others</td><td>36</td></tr> </table> <p>*Employees who fall within this category are classified as "senior executives"</p>	Total Workforce	Percentage (%)	Board of Directors	20	Executive Leadership Team*	25	Senior Leadership Team	33	Managers	20	Senior Professionals	27	Others	36
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		<p><b>Aboriginal and Indigenous employment</b></p> <p>Atlas has developed strong relationships with Aboriginal communities and is committed to providing employment and training opportunities for Aboriginal people, including the Traditional Owners of the land on which Atlas operates whose continued cooperation and support is invaluable to Atlas' success. Atlas is mindful that particular care may need to be taken with respect to promoting Aboriginal employment; the Company is committed to ensuring that recruitment processes are culturally sensitive and encourage Aboriginal representation across all levels of the organisation. Atlas actively supports the delivery of cross-cultural awareness training to its entire workforce.</p> <p>Further information can be obtained by accessing Atlas' Workplace Gender Equality Public Report and Equal Employment Opportunity and Diversity Policy, both of which are available in the corporate governance area of the Atlas website.</p>
1.6	<p>A listed entity should:</p> <p>(a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>The Board reviews the performance of the Board, its Committees and individual directors from time to time. Where issues arise which cannot be satisfactorily considered by the Board itself, the Board may engage an independent adviser to undertake the review.</p> <p>Given the level of corporate activity during FY2018 and shareholders' stated intentions to effect change on the Board, no formal review process took place.</p>
1.7	<p>A listed entity should:</p> <p>(a) Have and disclose a process for periodically evaluating the performance of its Senior Executives; and</p> <p>(b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>All members of the Executive Leadership Team have a formal position description. Key performance measures are to be established at the commencement of the financial year. Performance measures include occupational health and safety, environment, operational and financial performance targets along with other targets specific to the individual role and responsibilities of that senior executive.</p> <p>The Managing Director normally assesses the performance of the Executive Leadership Team on an annual basis. The Chairman normally assesses the performance of the Managing Director against key performance measures on an annual basis.</p> <p>Given the level of corporate activity during FY2018 and shareholders' stated intentions to effect change on the Board, no formal review process took place.</p>

## PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

RECOMMENDATION		ATLAS' COMPLIANCE WITH RECOMMENDATIONS
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</li> </ol>	<p><b>Nomination and Governance Committee</b></p> <p>The Nomination and Governance Committee operates under the Nomination and Corporate Governance Committee Charter, adopted by the Board in September 2016 and published on Atlas' website.</p> <p>The Nomination and Governance Committee comprises Mr Eugene I Davis, Ms Cheryl Edwardes, Mr Daniel C Harris and Mr Alan J Carr.</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<p>of whom are independent directors; and</p> <p>2) is chaired by an independent director, and disclose</p> <p>3) the charter of the committee;</p> <p>4) the members of the committee; and</p> <p>5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>Mr Eugene I Davis, an independent director, is the Chair of the Nomination and Governance Committee. Details of meetings and members' attendances at the meetings are set out in the Directors' Report section of the Company's FY2018 financial statements.</p> <p>Ms Cheryl Edwardes is considered an independent director from 6 May 2018, three years after she left her executive role with the Company. The Board considers that Mr Daniel Harris has been an independent director since 16 January 2018, twelve months after the date Mr Harris finished his seven-month caretaker period as Executive Director and a member of Management.</p> <p>As Ms Edwardes and Mr Harris were not considered independent directors for the initial part of FY2018, Atlas has departed from recommendation 2.1(a)(1) in the ASX Guidelines for part of FY2018. The reasoning for this departure is that Atlas considers that Mr Harris and Ms Edwardes demonstrate independent judgment and that their expertise and contribution to the Nomination and Governance Committee outweigh any potential issues that may be associated with Mr Harris and Ms Edwardes not being considered independent. Descriptions of Mr Harris' and Ms Edwardes' qualifications and experience are provided in the Directors' Report section of the Company's FY2018 financial statements.</p> <p>Atlas will continually assess whether the board composition is fit for purpose, particularly in light of the stated intentions of its major shareholder to change Board composition.</p>
<p><b>2.2</b> A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>One role of the Nomination and Governance Committee is to assist the Board in relation to the selection and appointment of members of the Board. The Nomination and Governance Committee has responsibilities including regularly reviewing and making recommendations to the Board about the size and composition of the Board (including mix of skills, knowledge and experience) to ensure that the Board is of an appropriate size and composition conducive to making decisions that are appropriate for Atlas and which incorporates an appropriate range of skills and expertise.</p> <p>The Nomination and Governance Committee reviews the Board composition annually to ensure it continues to have the right balance of skills, experience, independence and knowledge to discharge its responsibilities.</p> <p>In addition to Directors demonstrating unquestioned honesty, integrity, willingness to question and other attributes to effectively govern Atlas' business, the Nomination and Governance Committee will determine the key skills and experience to achieve that right balance.</p> <p><b>Board skills matrix</b></p> <p>The Nomination and Governance Committee maintains a Board skills matrix to assess the level of experience of each Director as well as the overall composition of the Board. These skills and experience, and the extent to which they are represented on the Board and its Committees, as at 26 September 2018 are set out in the skills matrix below:</p>



RECOMMENDATION		ATLAS' COMPLIANCE WITH RECOMMENDATIONS	
		Percentage total out of 5 directors	
		<b>Professional Qualifications</b>	
		Business & Economics	80%
		Technical*	60%
		Legal	60%
		<b>Experience &amp; Competencies</b>	
		Financial acumen	100%
		Governance	100%
		Strategic leadership	100%
		Mining	100%
		Safety, environment & community	100%
		Capital projects & infrastructure	100%
		Public policy	80%
		Marketing and Asia experience	100%
		*Comprises construction, engineering, metallurgy, geology and science.	
		<p>Additionally, Directors must also be able to commit sufficient time and resources to perform their role effectively, be clear communicators, good listeners and actively contribute to the Board in a collegial manner.</p> <p>As at the date of this report, the Board comprises four non-executive Directors and one executive Director. There were no changes to the composition of the Board during the financial year.</p> <p>A description of the Directors' qualifications, experience, special responsibilities and the period of office held is set out in the Directors' Report section of the Company's FY2018 financial statements.</p> <p>The Board is of the view that Atlas' current Directors possess an appropriate mix of skills, experience, expertise and diversity to enable the Board to discharge its responsibilities and to deliver Atlas' corporate objectives.</p>	
2.4	A majority of the board of a listed entity should be independent directors.	<p><b>Independent Directors</b></p> <p>Atlas considers a Director to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with the exercise of an unfettered and independent judgement in relation to matters concerning Atlas.</p> <p>In assessing independence, the Board reviews the relationship that the Director, and the Director's associates, have with Atlas. In determining whether a Director is independent, the Board has considered whether the Director:</p> <ul style="list-style-type: none"> <li>• is, or has been, employed in an executive capacity by Atlas or any of its related entities and there has not been a period of at least three years between ceasing such employment and serving on the board;</li> <li>• is, or has within the last three years been, a partner, director or senior employee of a provider of material professional services to Atlas or any of its related entities</li> <li>• is, or has been within the last three years, in a material business relationship (eg as a supplier or customer) with Atlas or any of its related entities, or an officer of, or otherwise associated with, someone with such a relationship;</li> <li>• is a substantial security holder of Atlas or an officer of, or otherwise associated with, a substantial security holder of Atlas;</li> <li>• has a material contractual relationship with Atlas or its related entities other than as a director; has close family ties with any person who falls within any of the categories described above; or</li> </ul>	



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	<ul style="list-style-type: none"> <li>• has been a director of Atlas for such a period that his or her independence may have been compromised.</li> </ul> <p>In each case, Atlas assesses the materiality of the interest, position, association or relationship 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 Atlas and its shareholders generally.</p> <p>The test of whether a relationship or business is material is based on the nature of the relationship or business and on the circumstances and activities of the Director. Materiality is considered from the perspective of Atlas and its related bodies corporate, the persons or organisations with which the Director has an affiliation, and from the perspective of the Director.</p> <p>In addition, non-executive Directors should not serve for such a period that their independence may have been compromised. In that regard, the Board assesses whether any non-executive Director who has served in that position for more than ten years continues to be independent or has formed associations with Management (or others) that might compromise his or her ability to discharge his or her duties as non-executive Director in the best interests of Atlas.</p> <p>The Board regularly assesses the independence of the Directors and during the financial year has specifically considered the independence of all Directors in accordance with the above criteria.</p> <p>The Board has determined that two out of the five Directors who attended meetings during the financial year are, and were throughout the entirety of their period of appointment, independent. These are Mr Eugene I Davis and Mr Alan J Carr. Neither of these Directors has an interest, position, association or relationship of the type described in the bullet points immediately above or in Box 2.3 of the ASX Guidelines.</p> <p>The Board considers that Ms Cheryl Edwardes and Mr Daniel C Harris are, and were for part of the financial year, independent. Ms Edwardes is and has been an independent director since 6 May 2018, three years after she left her executive role with the Company. Ms Edwardes worked as a consultant advising Atlas up to her appointment on 6 May 2015, and was previously a member of Management. The Board considers that Mr Harris is and has been an independent director since 16 January 2018, twelve months after the date Mr Harris finished his seven-month caretaker period as Executive Director and a member of Management.</p> <p>Mr Cliff Lawrenson is not considered to be independent as he is an Executive Director and a member of Management.</p> <p>As non-executive directors, Ms Edwardes and Mr Harris bring significant expertise and experience to the Board. The Board considers that the value of this expertise and experience outweighs any issues that may be associated with Ms Edwardes and Mr Harris not being considered independent directors for the full financial year. For an overview of Ms Edwardes' and Mr Harris' experience, please refer to their respective biographies in the Directors' Report section of the Company's FY2018 financial statements.</p> <p>As at 30 June 2018, four of Atlas' five Directors were independent, which satisfies recommendation 2.4 in the ASX Guidelines that the Board have a majority of independent Directors.</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<b>2.5</b> 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	<p>In accordance with Atlas' Board Charter, the role of the Chair and Managing Director is not exercised by the same individual.</p> <p>The role of the Chair of the Board has been held by an independent, Non-Executive Director, Mr Eugene I Davis, throughout the FY2018 period. The Atlas Board Charter sets out that the Chairman, where practicable, shall be an independent Director. Where the Chairman is not independent, the Board will consider appointing another Director who is independent as a Lead Independent Director.</p>
<b>2.6</b> A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	<p>Further to the Letter of Appointment which sets out the duties, rights and responsibilities of each Director upon his or her appointment, new Directors are provided with an information pack consisting of a detailed overview of the vision, strategy, values, operations, organisational structure, constitution, relevant policies and charters of the Company.</p> <p>Additionally, new Directors are given opportunities to visit Atlas' operational sites as part of the induction process. The Company Secretary is responsible for the induction of new Directors.</p>

### PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY

RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<b>3.1</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) Have a code of conduct for its directors, senior executives and employees; and</li> <li>(b) Disclose that code or a summary of it.</li> </ul>	<p><b>Code of Conduct</b></p> <p>The Company's Code of Conduct sets out standards for appropriate ethical and professional behaviour for all Directors, employees and contractors of each member of the Group (collectively, <b>Personnel</b>), including the responsibility and accountability required from Personnel in reporting unethical practices.</p> <p>Directors and employees are expected to perform their duties in a professional manner and act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Group. This should involve as a minimum:</p> <ul style="list-style-type: none"> <li>• acting within applicable laws, particularly those that deal with matters covered by the code, including equal opportunity and anti-discrimination laws;</li> <li>• acting with honesty and courtesy;</li> <li>• acting with fairness and respect in supervision;</li> <li>• encouraging co-operation;</li> <li>• fostering an environment where rational debate is encouraged, with a view to achieving shared goals;</li> <li>• avoiding behaviour that might reasonably be perceived as bullying or intimidation; and</li> <li>• understanding and responding to the needs of Atlas' broader stakeholders including the community at large.</li> </ul> <p>Atlas is committed to maintaining a healthy and safe working environment for its Personnel. Atlas continues to focus on occupational health and safety processes to ensure that appropriate occupational health and safety standards, systems and procedures are introduced and implemented. All appropriate laws and internal regulations (including occupational health and safety laws) must be fully complied with. Atlas will take into account the impact of health and safety issues when making business decisions, setting short term incentive program targets and must ensure that business decisions do not compromise the commitment to avoiding injury to people.</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	<p>Atlas' Code of Conduct requires that all business transactions must be conducted solely in the best interests of the Group. Personnel must avoid situations where their personal interests could conflict with the interests of the Group. A conflict of interest exists where loyalties are divided. A person can have a potential conflict of interest if, in the course of their employment or engagement with a member of the Group, any decision they make could provide for an improper gain or benefit to themselves or an associate. A conflict of interest may be defined as an issue that may occur when personal interests, the interests of an associate or relative or a duty or obligation to some other person or entity, conflict with a person's duty or responsibility to the Group. Accordingly, Atlas' Code of Conduct outlines that Personnel must not:</p> <ul style="list-style-type: none"> <li>• Enter into any arrangement or participate in any activity that would conflict with the Group's best interests or would be likely to affect the Group's reputation;</li> <li>• Not take advantage of the property or information of the Group or its clients for personal gain or to cause detriment to the Group; and</li> <li>• Not take advantage of their position or the opportunities arising therefrom for personal gain.</li> </ul> <p>Personnel must notify their manager, the Managing Director or Company Secretary if the individual suspects that there is a conflict of interest or a potential conflict of interest.</p> <p>Atlas' Code of Conduct is available on the Company's website.</p>

#### PRINCIPLE 4: SAFEGUARD INTEGRITY IN CORPORATE REPORTING

RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<p><b>4.1</b> 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</li> </ol>	<p><b>Audit and Risk Committee</b></p> <p>The Board has an established Audit and Risk Committee (ARC). ARC's primary function is to monitor and review on behalf of the Board the effectiveness of the control environment of Atlas in areas of operational and balance sheet risk, legal/regulatory compliance and financial reporting. ARC's overriding objective is to provide an independent and objective review of financial and other information prepared by management, in particular that to be provided to shareholders and filed with regulators. The ARC operates under a formal Audit and Risk Committee Charter a copy of which is available on Atlas' website.</p> <p>The ARC met six times during the financial year. Directors' attendances are set out in the Directors' Report section of the Company's FY2018 financial statements. The ARC has been composed of Ms Cheryl Edwardes and Messrs Alan J Carr and Daniel C Harris throughout FY2018. All members of the ARC are non-executive Directors. However, Ms Edwardes and Mr Harris were not considered to be independent directors for the full financial year (for reasons described in relation to Principle 2). Accordingly, Atlas departed from recommendation 4.1(a)(1) for part of the financial year.</p> <p>Mr Harris is the Chair of the ARC and Atlas therefore departed from recommendation 4.1(a)(2) of the ASX Guidelines for part of the financial year. The Board considers that Mr Harris is and has been an independent director since 16 February 2018.</p> <p>The reasoning for Atlas' departure from recommendations 4.1(a)(1) and (2) is that Atlas considers that Mr Harris and Ms Edwardes demonstrate independent judgment and that their expertise and contribution to the ARC outweigh any potential issues that may be</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<p>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 process it employs that independently.</p>	<p>associated with Mr Harris and Ms Edwardes not being considered independent.</p> <p>The ARC Charter sets out the roles and responsibilities, composition, structure and membership requirements of the ARC. The ARC's primary responsibilities include:</p> <ul style="list-style-type: none"> <li>• overseeing Atlas' relationship with the external Auditor and the external audit function;</li> <li>• overseeing the adequacy of the control processes in place in relation to the preparation of financial statements and reports; and</li> <li>• overseeing the adequacy of Atlas' financial controls and risk management systems.</li> </ul> <p>The Managing Director, Chief Financial Officer and Company Secretary and the external auditor attend the ARC meetings at the discretion of the ARC. ARC meets privately with the external auditor or general matters concerning the external audit and other related matters, including the half year and full year financial reports.</p> <p>ARC also oversees the independence of the external auditor. The external auditor is precluded from providing any services that might threaten their independence, or conflict with their assurance and compliance role. The Directors have concluded that non-audit services provided during FY2018 did not compromise the external auditor's independence requirements under the Corporations Act.</p> <p>Atlas' external auditor is KPMG. The effectiveness and performance of the external auditor is reviewed annually by ARC. The lead audit partner is required to rotate after a maximum of five years. Mr Trevor Hart is the lead audit partner for KPMG, and was appointed following the Company's 2015 audit.</p> <p>If it becomes necessary to replace the external auditor for performance or independence reasons, the ARC will formalise a procedure and policy for the selection and appointment of a new auditor.</p> <p>The ARC collectively, and its members individually, have access to internal and external resources, including access to advice from external consultants or specialists.</p> <p>The Chair of the ARC, Mr Harris, is a former Chief Financial Officer of Strategic Minerals Corporation's (formerly Union Carbide) vanadium business. A summary of the qualifications and experience of each of the members of the ARC is set out in the Directors' Report.</p> <p>The Board considers that the composition of the ARC satisfies the requirements in performing the Committee's function given the size and complexity of the business. There were no changes to the composition of the ARC during the financial year.</p>
<p><b>4.2</b> The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from the 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</p>	<p>Atlas' Managing Director and Chief Executive Officer and the Chief Financial Officer have, in relation to FY2018 and for the half year ended 31 December 2017, provided the Board with a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	

**PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE**

RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<b>5.1</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have a written policy for complying with its continuous disclosure obligation under the Listing Rules; and</li> <li>(b) disclose that policy or a summary of it.</li> </ul>	<p>Atlas Continuous Disclosure and Communications Policy describes Atlas' continuous disclosure obligations and how they are managed by Atlas, as well as how Atlas communicates with financial markets. A copy of the Policy is published on Atlas' website.</p> <p>The Policy applies to all directors and employees of Atlas and its subsidiaries. The Company Secretary reports to the Board monthly on continuous disclosure matters and Directors receive copies of all announcements immediately after notification to the ASX. All material announcements and periodic reports are sent to the Board for its review and approval. All ASX announcements are signed off by the Company Secretary and the Managing Director prior to transmittal to the ASX.</p> <p>The Continuous Disclosure and Communications Policy is periodically reviewed by the Board to ensure that it remains effective, consistent and current with relevant laws and ASX requirements.</p>

**PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS**

RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<b>6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	<p>The Company provides information about itself and its governance via its website, <a href="http://www.atlasiron.com.au">www.atlasiron.com.au</a>.</p> <p>All of the Company's ASX announcements, including Notices of General Meeting, Investor Presentations, Quarterly, Half Yearly and Annual Reports are made available on the Company's website. Atlas also has on its website profiles of its Directors and Senior Management, a Corporate Governance Section containing Atlas' Constitution, Board and Committee Charters, historical information about the market prices of Atlas and contact details of Atlas' share registry.</p>
<b>6.2</b> A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	<p>Atlas' Continuous Disclosure and Communications Policy outlines the Company's policy for ensuring timely and relevant disclosure. To promote two-way communication, Atlas provides a telephone number and an investor relations email address on its website to assist shareholders with any queries.</p> <p>The Company's website also includes contact details for its share registry, Computershare.</p> <p>Shareholders who have subscribed to the Atlas Email Alert service receive email notification of all material announcements released by the Company.</p>
<b>6.3</b> A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	<p>Atlas' Continuous Disclosure and Communications Policy sets out its policy for communications with shareholders and the market and is designed to promote effective communication with shareholders and encouraging their participation at general meetings. The Continuous Disclosure and Communications Policy is available on Atlas' website.</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	<p>Atlas encourages and welcomes shareholder participation at general meetings, with the AGM being the major forum for shareholders to ask questions about the performance of Atlas and to provide feedback.</p> <p>The Chairman allows reasonable opportunity for shareholders as a whole to ask questions or make comments about the financial report and the management of Atlas.</p> <p>The Chairman may respond directly to questions or, at his discretion may refer the question to another Director, Managing Director or a member of the Executive Leadership Team.</p> <p>To encourage greater shareholder participation at general meetings, Atlas provides the option for shareholders to vote by proxy electronically through its share registry. Shareholders also have at their election, the option to receive communications electronically.</p>
<p><b>6.4</b> A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.</p>	<p>Shareholders can set their preference with the Company's share registry to receive communications electronically. Atlas provides communication electronically where it is entitled at law to do so.</p>

## PRINCIPLE 7: RECOGNISE AND MANAGE RISK

RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<p><b>7.1</b> 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 and disclose,</li> <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</p>	<p>Atlas has an Audit and Risk Committee (ARC) that oversees risk and the Company's risk management framework. The Composition and Charter of the ARC has been disclosed with respect to Principle 4 of the ASX Guidelines. Details of meetings and attendances at meetings of the ARC are set out in the Directors' Report section of the Company's FY2018 financial report. The full charter of the ARC is available on Atlas' website.</p> <p>The ARC has been composed of Ms Cheryl Edwardes and Messrs Alan J Carr and Daniel C Harris throughout FY2018. All members of the ARC are non-executive Directors. However, Ms Edwardes and Mr Harris were not considered to be independent directors for the full financial year (for reasons described in relation to Principle 2). Accordingly, Atlas departed from recommendation 7(a)(1) for part of the financial year.</p> <p>Mr Harris is the Chair of the ARC and Atlas therefore departed from recommendation 7.1(a)(2) of the ASX Guidelines for part of the financial year. The Board considers that Mr Harris is and has been an independent director since 16 February 2018.</p> <p>The Company considers that Mr Harris and Ms Edwardes demonstrate independent judgment and that their expertise and contribution to the ARC outweigh any potential issues that may be associated with Mr Harris and Ms Edwardes not being independent.</p> <p>The Chair of the ARC, Mr Harris, is a former Chief Financial Officer of Strategic Minerals Corporation's (formerly Union Carbide) vanadium business. A summary of the qualifications and experience of each of the members of the ARC is set out in the Directors' Report.</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	it employs for overseeing the entity's risk management framework.
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p> <p>Atlas does not have an internal audit function. The Company has processes it employs (as described below) for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p> <p>Atlas recognises the importance of identifying and managing business risks and ensuring appropriate control measures are in place. Atlas has established a risk management policy and system for oversight and management of material business risk which is embedded in the business through implementation of the Risk &amp; Opportunity Management (<b>ROM</b>) program. The program operates across all areas of the business and links with Atlas' strategic and business planning processes, supporting Atlas to seek to achieve its goals. The ROM policy defines Atlas' commitment to:</p> <ul style="list-style-type: none"> <li>• integrating ROM with other business systems;</li> <li>• establishing a culture of ROM to ensure benefits are realised;</li> <li>• developing people's knowledge and understanding of ROM;</li> <li>• implementing actions to agreed standards and timeframes; and</li> <li>• utilising ROM to achieve strategic objectives.</li> </ul> <p>The ROM program provides the framework to identify, assess, manage, escalate and delegate risks in a systematic and consistent manner. The ROM program broadly categorises risks as follows:</p> <ul style="list-style-type: none"> <li>• Strategy - risks impacting Atlas' long term business objectives;</li> <li>• Divisional - risks impacting Atlas' divisional objectives for operations, corporate/commercial and business development over a one to three-year time horizon;</li> <li>• Departmental - risks impacting Atlas' tactical departmental objectives over the budget cycle; and</li> <li>• Extreme - those risks which have the potential to cause significant business interruption.</li> </ul> <p>Identified risks are mapped against business processes and activities, including land access and native title, geology and exploration, finance, operations, legal and commercial, information technology and human resources. Management provides semi-annual risk reports to the Board and the ARC to ensure they are informed of the business' material risks and the risk management strategies to address these.</p> <p>Atlas continues to develop a risk management culture within its departments to ensure Management apply the risk process to support</p>



RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	decision making by linking risks to objectives and focussing time and resources towards significant and critical matters.
<b>7.4</b> A listed entity should disclose whether it has any material exposure to economic, social sustainability risks and, if it does, how it manages or intends to manage those risks.	<p>As part of our risk register review, Atlas identifies sustainability challenges. Independently-facilitated workshops rank the challenges and identify potential initiatives to mitigate the risk. The results are then periodically presented to the Audit and Risk Committee, the Executive Leadership Team, and the Board.</p> <p>Atlas reports annually on the key risk factors that could have a material effect on the performance of the business. The report can be found in the Directors' Report section of Atlas' financial report for each financial year.</p>

**PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY**

RECOMMENDATION	ATLAS' COMPLIANCE WITH RECOMMENDATIONS
<b>8.1</b> The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a remuneration committee which:               <ul 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, and disclose:</li> <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> </ul> </li> <li>(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</li> </ul>	<p><b>Remuneration Committee</b></p> <p>One of the roles of the Remuneration Committee is to review and assist the Board in developing Atlas' remuneration, recruitment, retention and remuneration policies.</p> <p>The Remuneration Committee has been composed of Ms Cheryl Edwardes and Messrs Alan J Carr and Eugene Davis throughout FY2018. All members are non-executive directors. Mr Carr, an independent Director, is the Chair of the Remuneration Committee.</p> <p>Please refer to the Directors' Report section of the Company's FY2018 financial report for further information in relation to the composition and charter of the Remuneration Committee, as well as details of meeting and attendances at meetings of the Committee.</p> <p>The Remuneration Committee Charter is available from the corporate governance section of Atlas' website.</p> <p>The Remuneration Committee makes recommendations to the Board in relation to remuneration policies applicable to Directors and the Executive Leadership Team, which are balanced and are aligned with the long term growth and success of Atlas</p> <p>The Managing Director may attend the meetings of the Remuneration Committee by invitation when required to report on and discuss the Executive Leadership Team performance, and remuneration and related matters, but is not present at meetings when his own performance or remuneration is discussed.</p>



RECOMMENDATION		ATLAS' COMPLIANCE WITH RECOMMENDATIONS
	appropriate and not excessive.	
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>Atlas' remuneration structure distinguishes between Non-Executive Directors, Executive Directors (where applicable) and that of the Managing Director. A Remuneration Report required under Section 300A of the Corporations Act is provided in the Directors' Report.</p> <p>The Executive Leadership Team and the Managing Director have an annual and long term incentive component as part of their total remuneration package. The long term incentive component is settled with equity based remuneration subject to performance hurdles being satisfied.</p> <p>The mix of the remuneration components and the measures of performance in the incentive plans have been chosen to ensure that there is a link between remuneration and the achievement of targets, which lead to returns to shareholders.</p> <p>Non-Executive Directors do not participate in the incentive plans and no element of their remuneration is linked to the performance of Atlas. Directors' fees are the only form of remuneration for the Non-Executive Directors.</p> <p>No Director received additional fees for his or her role on a Committee.</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 transaction (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><b>Securities trading policy</b></p> <p>Atlas' Securities Trading Policy sets out the circumstances in which Atlas' Directors, senior management and other employees may buy or sell securities in Atlas. The Policy has been put in place to ensure that officers and employees do not trade in Atlas' shares if they are aware of non-public information which may have a material effect on the market price of the shares.</p> <p>The Security Trading Policy prohibits employees who are participants in any equity-based incentive plan established by Atlas from entering into transactions (whether through the use of derivatives or otherwise) that limit the economic risk of the securities or rights allocated under the plans during the period prior to vesting or the end of any restrictions imposed on the securities or rights or otherwise prior to the date of exercise of any securities.</p> <p>Atlas' Securities Trading Policy is available in the corporate governance section of Atlas' website.</p>



## Appendix 4G

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

Name of entity:

ATLAS IRON LIMITED

ABN / ARBN:

63 110 396 168

Financial year ended:

30 JUNE 2018

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

☐ These pages of our annual report:

☒ This URL on our website:  
<http://www.atlasiron.com.au/site/company1/Corporate-Governance>

The Corporate Governance Statement is accurate and up to date as at 26 September 2018 and has been approved by the board.

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

Date: 28 September 2018

Name of Director or Secretary authorising  
lodgement: Bronwyn Kerr

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

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

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

<sup>2</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

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

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



## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.atlasiron.com.au/site/company1/Corporate-Governance">http://www.atlasiron.com.au/site/company1/Corporate-Governance</a></p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.atlasiron.com.au">www.atlasiron.com.au</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> in the Directors' Report section of the Group's FY2018 financial statements</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the length of service of each director:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> in the Directors' Report section of the Group's FY2018 financial statements</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b>			
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>... our code of conduct or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.atlasiron.com.au/site/company1/Corporate-Governance">http://www.atlasiron.com.au/site/company1/Corporate-Governance</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at the Directors' Report section of the Company's FY 2018 financial statements</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.3	<p>A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at <a href="http://www.atlasiron.com.au/site/company1/Corporate-Governance">http://www.atlasiron.com.au/site/company1/Corporate-Governance</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.atlasiron.com.au/site/company1/Corporate-Governance">http://www.atlasiron.com.au/site/company1/Corporate-Governance</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at the Directors' Report section of the Company's FY2018 financial statements</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



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



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.atlasiron.com.au/site/company1/Corporate-Governance">http://www.atlasiron.com.au/site/company1/Corporate-Governance</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at the Directors' Report section of the Company's FY2018 financial statements.</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... <sup>4</sup>
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>