

30 August 2022

ASX ANNOUNCEMENT

2022 Corporate Governance Statement

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) attaches its Appendix 4G with the 2022 Corporate Governance Statement in accordance with ASX Listing Rules 4.7.3, 4.7.4 and 4.10.3.

The release of this announcement was authorised by the Link Group Board.

For further information:

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About Link Group

Link Group connects millions of people with their assets, including equities, pension and superannuation, investments, property and other financial assets. Link Group partners with thousands of financial market participants to deliver services, solutions and technology platforms that enhance the user experience and make scaled administration simpler. They help manage regulatory complexity, improve data management and provide the tools to connect people with their assets, leveraging analysis, insight and technology.

For more information, please visit: www.linkgroup.com.

ENDS

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Link Administration Holdings Limited

ABN/ARBN

27 120 964 098

Financial year ended:

30 June 2022

Our corporate governance statement¹ for the period above can be found at:²

☐ These pages of our annual report:

☒ This URL on our website:

<http://linkgroup.com/corporategovernance.html>

The Corporate Governance Statement is accurate and up to date as at *30 August 2022* and has been approved by the board.

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

Date: 30 August 2022

Name of authorised officer
authorising lodgement:

Sarah Turner, General Counsel & Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: http://linkgroup.com/corporategovernance.html</p> <p>and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p> <p>In FY2021, the Board engaged in an external review and the results of the review were used to identify opportunities to further enhance the effectiveness of the Board and its Committees, consistent with Link Group's commitment to high standards of corporate governance. During FY2022, the Board continued to implement improvement actions from this review as well as implementing governance processes to support transactions that maximise shareholder value.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND 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><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://linkgroup.com/corporategovernance.html and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html and, where applicable, the information referred to in paragraph (b) in Not applicable and the length of service of each director in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://linkgroup.com/corporategovernance.html and the information referred to in paragraphs (4) and (5) in the Corporate Governance Statement at http://linkgroup.com/corporategovernance.html and in the FY22 Financial Report at: https://investors.linkgroup.com/Investors/?page=Financial-Reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html and, if we do, how we manage or intend to manage those risks at: https://investors.linkgroup.com/Investors/?page=Financial-Reports (pages 24 - 27)	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: http://linkgroup.com/corporategovernance.html and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html and in our Remuneration Report in the FY22 Financial Report https://investors.linkgroup.com/Investors/?page=Financial-Reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement at: http://linkgroup.com/corporategovernance.html</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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



2022 Corporate Governance Statement

Link Administration Holdings Limited
ABN 27 120 964 098

Link Group recognises that a strong corporate governance culture underpins sustainable value creation for shareholders.

While the Board of Directors (**Board**) is ultimately accountable for implementing and overseeing an effective corporate governance framework, Executive Management and all Link Group people are responsible for upholding the corporate governance standards set.

This Corporate Governance Statement:

- reports against the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations (ASX Principles) and the practices detailed in this Corporate Governance Statement are current as at 30 August 2022; and
- has been approved by the Board and is located on Link Group's website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

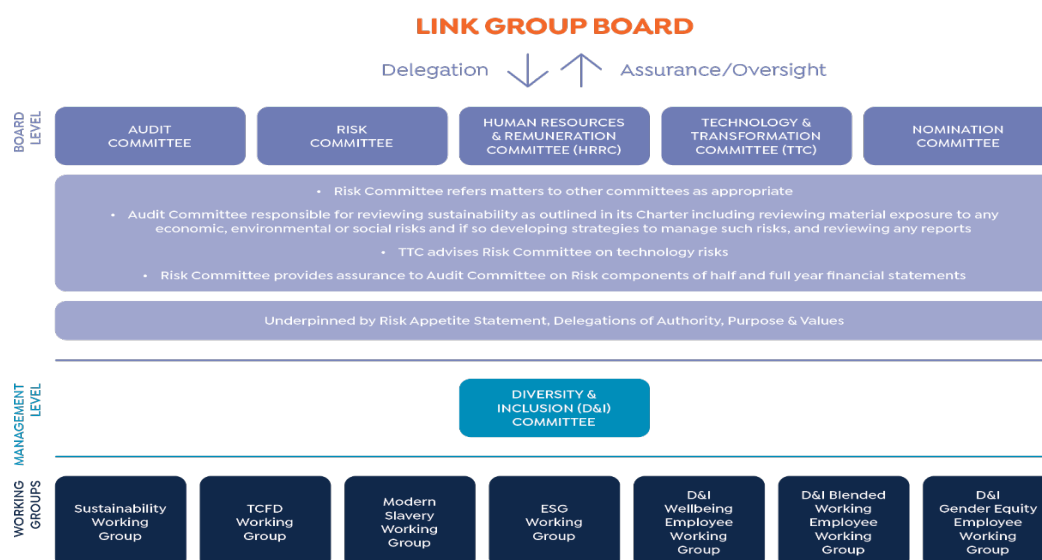
Key areas of corporate governance focus during FY2022

Link Group adopts a continuous improvement approach to its corporate governance framework. During the year, the Board and its Committees undertook the following key governance-focused activities:

- managed the impact of COVID-19 and global market uncertainty on Link Group;
- developed and launched the revised Link Group strategy of Simplify, Deliver and Grow at the Investor Day on 3 November 2021;
- managed significant takeover transaction activity including the Dye & Durham Scheme Implementation Deed during the period;
- implemented changes to Link Group's new operating model to maximise value for shareholders;
- provided oversight of the systems and processes to monitor the Company's culture, including the launch of a refreshed Code of Conduct;
- progressed the implementation of Link Group's Diversity and Inclusion Strategy.

Governance Framework

Link Group's approach to corporate governance is based on its three core values that guide how employees interact with each other and how Link Group operates as an organisation in conducting business and serving clients and their customers. The diagram below shows Link Group's governance framework, which is described in further detail in this Corporate Governance Statement, including the role of the Board and each of the Board Committees.



The Board lays solid foundations for management and oversight

Board responsibilities and delegations

The Board is appointed by and represents Link Group's shareholders. It is accountable to shareholders for creating and delivering sustainable value. All Directors contribute to the Board's collective decision-making process, having regard to the skills and experience that each Director brings to the Board. Biographical details of each Director are located on the Link Group website at <https://linkgroup.com/> (under About Us, then Board).

The Board Charter provides a framework for the effective operation of the Board, including the:

- Board's role and responsibilities;
- establishment of Committees; and
- authority delegated by the Board to the CEO & Managing Director and to the Committees.

The Board's role includes providing leadership and guiding Link Group's strategic direction, driving its performance, and overseeing the activities of Management and the operation of Link Group. A key part of the Board's responsibilities is to implement and oversee an effective corporate governance structure for Link Group.

The Board Charter specifies the role of the Chair, the Board composition and the responsibilities of Directors. It also provides that the Company Secretaries are accountable to the Board through the Chair and that the Company Secretaries are to advise the Board and its Committees on all governance matters and coordinate all Board and Committee business.

The Board Charter also allocates the decision-making authority within Link Group and sets out the matters that are reserved for Board decision. The Board delegates to the CEO & Managing Director authority and power to manage the Link Group business on a day-to-day basis, subject to the limits imposed by the Board. In turn, the CEO & Managing Director delegates aspects of his authority to Senior Executives. However, the CEO & Managing Director remains accountable to the Board for the authority that is delegated and for the performance of Link Group, with the expectation that the CEO & Managing Director works in a constructive way with the Board. The Group Delegations of Authority outline clearly the scope and limits of authority delegated to the CEO & Managing Director and the Executive Leadership Team.

The Board monitors the decisions and actions of the CEO & Managing Director, the performance of Link Group and assesses its risk profile with the assistance of each of its Committees.

The Board Charter also describes the CEO & Managing Director's specific duties.

The Board Charter is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Board meetings and attendance

The Board meets as often as necessary to fulfil its role. Directors are required to allocate sufficient time to Link Group to perform their responsibilities effectively, including adequate time to prepare for Board meetings.

The Board has established the following Committees to assist it in discharging its functions:

- Risk Committee;
- Audit Committee;
- Human Resources and Remuneration Committee (**HRRC**);
- Technology and Transformation Committee; and
- Nomination Committee.

The Board met more regularly during FY2022 to manage the responses to the takeover offers received during the year and manage the obligations under the Scheme Implementation Deed with Dye & Durham. The number of Board and Committee meetings held, and attended by each of the Directors, during FY2022 is set out in the table below:

	Board: Scheduled		Board: Unscheduled ***		Audit Committee		Risk Committee		Human Resources and Remuneration Committee		Technology and Transformation Committee		Nomination Committee		Special Purpose Committees	
	H	A	H	A	H	A	H	A	H	A	H	A	H	A	H	A
Michael Carapiet**	10	10	16	16	4	4	4	4	6	6	3	3	1	1	7	7
Vivek Bhatia	10	10	16	16	-	-	-	-	-	-	-	-	1	1	7	7
Glen Boreham	10	10	16	16	-	-	-	-	6	6	3	3	1	1	7	7
Andrew (Andy) Green	10	10	16	13	-	-	4	4	-	-	3	3	1	1	7	6
Peeyush Gupta	10	9	16	14	4	4	4	4	-	-	-	-	1	1	7	3
Anne McDonald	10	10	16	16	4	4	-	-	6	6	-	-	1	1	7	2
Sally Pitkin	10	10	16	15	-	-	4	4	6	6	-	-	1	1	7	7
Fiona Trafford-Walker	10	10	16	16	4	4	-	-	-	-	3	3	1	1	7	2

H: number of meetings held during the period in which the Director or Committee Member was appointed to the Board or Committee. All Directors are entitled to attend Committee meetings in an ex-officio capacity.

A: Number of meetings attended by the Director.

** Michael Carapiet is an ex-officio member of each of the Board Committees and Chair of the Nominations Committee.

*** Unscheduled Board Meetings are held at short notice.

The Board also convenes Special Purpose Committee meetings from time to time as may be required. For FY22 a Due Diligence Committee was established as a Special Purpose Committee to manage Link Group's obligations under the Scheme Implementation Deed with Dye & Durham.

The CEO & Managing Director, Vivek Bhatia, is a Member of the Nomination Committee but is not a Member of any other standing Committee given he is an Executive Director.

The Non-Executive Directors meet regularly without Management present to enable discussion of matters more appropriate to that forum. Senior Executives attend Board and Committee meetings by invitation and are available to be contacted by Directors between meetings.

Access to information and independent professional advice

Management is required to report regularly to the Board in a spirit of openness on the progress being made by Link Group against its strategy. Directors are entitled to request additional information at any time they consider appropriate. An open dialogue between individual Directors and the CEO & Managing Director and Senior Executives is encouraged.

The Board collectively, and each Director individually, has the right to seek independent professional advice, at Link Group's expense.

Diversity and inclusion

Link Group is committed to providing an inclusive and collaborative environment where differences are valued and each person can realise their potential. The Link Group Diversity and Inclusion Policy recognises that individual differences, including differences in gender, ethnicity, sexual orientation, age, physical abilities, family status, and religious beliefs, bring the breadth of perspective and depth of experience critical to Link Group's success.

The HRRC evaluates the status of workplace diversity within Link Group as well as the effectiveness of the Board's measurable objectives on an annual basis.

The Diversity and Inclusion Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Gender Diversity

Link Group remains committed to achieving gender balance and equity across all levels of management and the wider organisation.

In 2021, the Board set measurable targets to improve gender diversity across Link Group's businesses globally for achievement in FY2022, as shown in the table below. These gender diversity targets were also incorporated into the Executive Leadership Team's Key Performance Indicators (**KPIs**) for FY2022.

Link Group level	Global target for FY2022	Percentage	Actual for FY2022 ¹
Board²	40% female		38%
Senior Executives²	40% female		50%
Senior Leaders	30% female by FY23		28%
Women in Management³	40% female		42%
All staff	N/A		49%

¹ As at 30 June 2022.

² Board includes the CEO & Managing Director. Senior Executives includes the CEO & Managing Director and members of the Executive Leadership Team globally as at 30 June 2022.

³ Comprises women in senior leader roles (global) and people management roles in Australia, New Zealand, United Kingdom and Ireland.

Link Group remains focused on improving female representation across its Senior Leaders while maintaining balanced representation across the other levels of management. In FY2022, Link Group progressed its FY2023 target for Senior Leaders, improving female representation by 5% to 28%. In addition, gender balance at the Board level is in line with the Board measurable objective that not less than 40% of its Directors will be of each gender for FY2022.

Link Group's global job architecture (job levels, job families and market pay benchmarking) is being utilised to support the fair comparison of roles, pay and promotions and help analyse and address pay gaps.

In FY2022, Link Group ran global focus groups to understand and prioritise actions to address potential barriers to gender equity.

Link Group introduced a Domestic and Family Abuse Policy on the International Day for the Elimination of Violence Against Women to provide support to employees either experiencing abuse, or providing care and support to family members experiencing abuse. Link Group also launched its Flexible and Blended Working policy to enable flexible and blended working within teams in a way that works for the business, our clients, and our employees. These policies, together with Link Group's existing policies (such as paid parental leave, paid carers' leave, paid volunteer leave, and additional personal leave), continue to support employees with family and caring responsibilities and contribute to a more gender-balanced and inclusive workforce.

Link Group is a 'relevant employer' under the Workplace Gender Equality Act 2012 and Link Group's most recent public report to the Workplace Gender Equality Agency (**WGEA**) is available on WGEA's website at <https://www.wgea.gov.au/public-reports>.

Several strategic initiatives were implemented during FY2022 in support of Link Group's global diversity and inclusion strategic priorities:

Promote an Inclusive Workplace

In FY2022, Link Group developed a roadmap for delivering on its Diversity and Inclusion Strategy. In addition, Link Group's Diversity and Inclusion Working Groups were actively engaged in delivering on its FY2022 Diversity and Inclusion Plan and introduced monthly campaigns to recognise and promote its global days of significance (International Women's Day, International Flexible Working Day, and World Mental Health Day) and heighten employee engagement with its current Diversity and Inclusion priorities.

In parallel, Link Group started to broaden its focus across other areas of inclusion, including LGBTIQ+ through the celebration of PRIDE month globally, and cultural diversity through the introduction of an Acknowledgement to

Country guide for its Australian businesses and translation of its employee surveys and Code of Conduct & Ethics into the languages of the jurisdictions in which we operate.

Link Group's mandatory compliance training program includes training on equal employment opportunity for all employees.

Mainstreaming Blended Working

Link Group understands that providing employees with flexibility in the way they work creates an inclusive work environment and supports employee wellbeing, better enabling employees to thrive and work together to contribute to Link Group's success.

In FY2022, Link Group launched flexible and blended work arrangements as a new way of working globally, enabled by the rollout of technology solutions and a FlexTogether Resources Hub, resulting in positive feedback from employees on its approach through its October Pulse Survey.

Enhancing Employee Wellbeing

Link Group is committed to providing a working environment that promotes the safety, physical and mental health, and wellbeing of its people as a key priority.

In FY2022, Link Group delivered leadership team briefings and external workshops to continue to improve mental health and employee resilience in the workplace, reinforced by ongoing access to a range of wellbeing tools and information through its Wellness hub and the introduction of monthly Stay Safe and Well emails.

Performance Review of the Managing Director and Senior Executives

At the start of each financial year, Key Performance Indicators (**KPIs**) for the CEO & Managing Director and each of the Senior Executives are reviewed and recommended to the Board by the Human Resources and Remuneration Committee. At the end of the financial year, in conjunction with the CEO & Managing Director, Senior Executives' performance against the KPIs is assessed. These assessments are reported to the Board by the Human Resources and Remuneration Committee.

For FY2022, a performance evaluation of Senior Executives was undertaken by the CEO & Managing Director and reported to the Human Resources and Remuneration Committee. KPI performance for Executive Key Management Personnel (**KMP**) is described in the Remuneration Report included in the 2022 Annual Report, which is located on the Link Group website at <https://linkgroup.com/> (under Investors, then Annual Reports).

In the case of the CEO & Managing Director, the Chair provides feedback on his performance. This process was followed for FY2022.

In reviewing the final assessment of annual performance against KPIs, the Board, may in its discretion, take into consideration the Executive KMP's alignment to Link Group's core values, behaviours, internal and external stakeholder relationship management, and prudent risk-taking. The Board may in its discretion, also take into consideration the impact of circumstances, either positive or negative, that arise throughout the year, such as an acquisition or disposal event, fraud, information security or privacy breach, reputational damage, client wins or losses, and any other events it deems relevant.

The Board, with assistance from the Human Resources and Remuneration Committee, has also set FY2023 KPIs for the CEO & Managing Director and each Senior Executive.

All Senior Executives have a written agreement setting out their role and terms of employment.

The Board is structured to be effective and add value

Board composition and Director appointment

The Board believes that orderly Board succession and renewal will be achieved as a result of careful planning. The composition of the Board is periodically reviewed within the limit imposed by the Constitution (a maximum of ten Directors).

The Board will comprise a majority of independent Non-Executive Directors. The Board will also consist of Directors with a broad range of skills, expertise and experience from a diverse range of backgrounds that are appropriate to

Link Group and its strategy.

The Board maintains a Non-Executive Director Tenure Policy, which provides that Non-Executive Directors will serve a maximum of three terms of three years or nine years, whichever is the longer, from the date they were first elected by shareholders. The Policy also provides that the Board may invite a Non-Executive Director (including the Chair) to seek re-election beyond nine years if the Board considers it would be advantageous to Link Group for reasons such as Board leadership or continuity.

When appointing new Directors, the Board evaluates the balance of skills, knowledge, diversity and experience currently on the Board, as well as the terms served by existing Non-Executive Directors. Following this evaluation, the Board determines the role and capabilities required for the appointment.

At the commencement of a Director selection process, the Board undertakes appropriate checks on potential candidates to consider his or her suitability to fill a casual vacancy on the Board or for election as a Director. Prior to appointment, candidates are required to provide the Chair with details of other commitments and an indication of time involved, and to confirm that he or she will have adequate time to fulfil their responsibilities as a Non-Executive Director of Link Group. Link Group enters into a written agreement with each Director setting out the key terms, conditions and responsibilities of his or her position.

As part of a mutual due diligence process between the Board and a potential candidate, the potential Director is provided with a combination of public and non-public materials, subject to strict confidentiality arrangements.

Once appointed, new Directors undergo an induction program during which they meet Senior Executives and are given a full briefing on Link Group operations, its strategies, the nature of its various businesses, its financial position and performance, and its operational and risk management. The program is tailored to each Director's skills, experience and any intended Committee roles, and also includes site visits. There were no new Non-Executive Directors appointed during FY2022.

Directors that are appointed to fill a casual vacancy hold office until the end of Link Group's next Annual General Meeting (**AGM**), where they then seek election by shareholders. Directors are re-elected in accordance with the Constitution and the ASX Listing Rules. On recommendation from the Nomination Committee, the notice of AGM contains all material information about candidates so that shareholders can make an informed decision on whether or not to elect or re-elect a Director.

Director time commitment and professional development

Non-Executive Directors must inform the Chair before accepting any new appointment as a Director of another listed entity, another material directorship or other position with a significant time commitment attached.

All Directors are encouraged and supported to participate regularly in professional development opportunities, in addition to specific educational sessions that are scheduled during Board and Committee meetings. In FY22, the Board reviewed Link Group's strategy, received regular briefings on each Operating Business, and received briefings on IT security and how Link Group is meeting its security governance obligations. The Board did not conduct any site visits during FY2022 due to COVID-19 restrictions.

Current Board composition and independence

The Link Board currently has eight Directors, including the CEO & Managing Director, Vivek Bhatia, and seven independent Non-Executive Directors. The details of each Director, including background, length of service and other listed company directorships for the past three years are included in the 2022 Annual Financial Report, which is located on the Link Group website at www.linkgroup.com (under Investors, then Financial Reports – Appendix 4E and FY2022 Financial Report).

The criteria by which the Board determines the independence of a Director is set out in the Board Charter. Seven Directors are considered by the Board to be independent Non-Executive Directors, including Michael Carapiet, Chair of the Board, as set out in the table below.

Each Director must immediately disclose to the Board if they are, or become aware of, any information, facts, or circumstances that will or may affect their independence. The Board assesses the independence of Directors on appointment and annually. It is the Board's view that no Directors currently have any interests, positions, associations or relationships that materially affect their ability to exercise independent judgement in the interests of Link Group shareholders.

Director	Independent status	Appointment date
Michael Carapiet (Chair)	Independent Non-Executive Director	26 June 2015
Vivek Bhatia (CEO & Managing Director)	Not considered independent	2 November 2020
Glen Boreham, AM	Independent Non-Executive Director	23 September 2015
Andy Green, CBE	Independent Non-Executive Director	9 March 2018
Peeyush Gupta, AM	Independent Non-Executive Director	18 November 2016
Anne McDonald	Independent Non-Executive Director	15 July 2016
Sally Pitkin, AO	Independent Non-Executive Director	23 September 2015
Fiona Trafford-Walker	Independent Non-Executive Director	23 September 2015

The Board believes that its current size is appropriate to discharge its duties effectively.

There is a clear division of responsibility between the Independent Non-Executive Chair and the CEO & Managing Director. The Chair's role is detailed in the Board Charter and includes:

- leadership of the Board and the efficient organisation and conduct of the Board's functions and meetings;
- promoting a constructive governance culture and applying appropriate governance principles among directors and with Management;
- facilitating the effective contribution of all directors and promoting constructive and respectful relations between directors and between Board and Management; and
- representing the views of the Board to the public and the Company's shareholders.

The CEO & Managing Director's role is also set out in the Board Charter and includes:

- responsibility for the effective leadership of the Management team;
- the development of strategic objectives for the business and instilling and reinforcing the Company's purpose, values, Code of Conduct and Ethics and risk appetite set by the Board;
- providing accurate, timely and clear information to the Board to enable it to perform its responsibilities; and
- the day-to-day management of the Company.

Board Capability matrix












The Board is comprised of highly experienced business leaders who each meet the fundamental requirements necessary to govern an ASX listed company that provides technology-enabled administration solutions.

An effective governance framework for Link Group requires a Board that is diverse in terms of gender, background, geographic location and capabilities. It also requires each Director to provide the time required to undertake the responsibilities of the role, demonstrate a commitment to high standards of corporate governance, including ethical decision-making, ongoing engagement with stakeholders, and ongoing professional development, and, further, demonstrate a preparedness to question and critique the Company's strategy and operations.




Director capabilities are developed through past and present experience as an executive or non-executive director and through formal education and training.

The CEO & Managing Director brings additional perspectives to the Board through a deeper understanding of Link Group's business and day-to-day operations.

The Board reviews its capability matrix at least annually to ensure that as Link Group develops, the Board continues to have the appropriate mix of skills, expertise, experience and diversity. In FY2022, the Board endorsed the FY2021 capability matrix as remaining appropriate to Link Group's business and strategic direction.

Skills and Experience	Capability
Strategy Development and /or implementation of a successful strategy, including business transformation. Experience appropriately probing and challenging Management on the delivery of agreed strategic planning objectives.	
Risk Management Experience and deep understanding of strategic, financial and operational risks and monitoring risk management frameworks and controls. Ability to identify and assess key emerging and existing risks. Experience setting and monitoring risk appetite, and building and adapting organisational risk culture.	
Governance Board experience as a director or advisor. Commitment to high standards of governance, including ethical decision making and ongoing professional development.	
Financial Acumen Experience in financial accounting and reporting, corporate finance and internal financial controls, including an ability to probe the adequacies of financial risk controls.	
Financial Services Experience Within the financial services sector, including superannuation, investment management and capital markets.	
Technology Experience and expertise in information technology, including information security, platforms, data analytics, innovation and disruption strategies and artificial intelligence.	
Growth Experience in growth organisations, including optimising portfolios, developing strategies for organic growth and identifying merger and acquisition opportunities, including integration and change management.	
Business Development Experience with development, implementation and management of forward-thinking product, service or customer relationship strategies.	
International Experience Experience working in companies with global business operations.	
Human Resources Human resource management, including workplace culture, management development and succession, health and safety, diversity and remuneration.	
Stakeholder Relationships Experience managing relationships with stakeholders including investors, regulators, government, employees, suppliers and communities.	

Key – capability scale:

-  Level 1 – Limited or out of date experience/capability
-  Level 2 – Significant experience/capability in some aspects
-  Level 3 – Significant experience/capability in most aspects

Board Committees

The Board has established the following Committees to assist it in discharging its functions:

- Risk Committee;
- Audit Committee;
- Human Resources and Remuneration Committee;
- Technology and Transformation Committee; and
- Nomination Committee.

Audit Committee, Risk Committee and Human Resources & Remuneration Committee

Details of the Audit Committee, Risk Committee and Human Resources and Remuneration Committee are included separately in this Corporate Governance Statement.

Technology and Transformation Committee

The Technology and Transformation Committee is chaired by Glen Boreham and has four members, all of whom are independent Non-Executive Directors. The Charter sets out the role and responsibilities of the Committee. The Charter is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

The Technology and Transformation Committee assists the Board by reviewing and making recommendations in relation to:

- Management's development and implementation of Link Group's technology strategy and its alignment with the Company's overall strategy and objectives, including monitoring the progress of major technology projects with a focus on digital transformation, data and cyber security;
- major new technology projects and investments;
- the development and implementation of the Global Transformation Program; and
- key external technology changes, innovations and trends and the potential to adopt them within Link Group.

The Technology and Transformation Committee also monitors and reviews, in conjunction with the Risk Committee as appropriate, the:

- post implementation results of all key technology projects, including the achievement of expected benefits and return on investment; and
- effectiveness of incident response plans as they relate to technology risks and cyber security risks.

In addition, the Technology and Transformation Committee advises the Risk Committee on technology, systems, data and intellectual property risk and security matters, including monitoring effectiveness and associated controls.

Nomination Committee

Currently, each Director is a member of the Nomination Committee and the Committee is chaired by the Chair of the Board, Michael Carapiet.

The Nomination Committee Charter, sets out the role and responsibilities of the Committee and the Charter is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

The Nomination Committee assists the Board by:

- identifying and nominating for Board approval, candidates to fill Board vacancies;
- considering matters relating to the re-election of Directors by shareholders, and the degree of independence of any Director;
- reviewing succession plans for the Board Chair and other Non-Executive Directors;
- reviewing the skills, performance and effectiveness of the Board, its Committees and Directors;
- facilitating continuing education for Directors; and
- maintaining the Directors' skills matrix.

Other Board Committees

The Board establishes special purpose committees as may be required. The Board established a Due Diligence Committee during FY2022, to support the implementation of the Scheme Implementation Deed. Details of

membership and attendance are included in the Meeting attendance table.

Performance review of the Board

Each year, the Board undertakes a structured assessment of its performance and that of its Committees, in accordance with the terms of the respective Charters.

In FY2021, the Board engaged in an external review and the results of the review were used to identify opportunities to further enhance the effectiveness of the Board and its Committees, consistent with Link Group's commitment to high standards of corporate governance. During FY2022, the Board continued to implement improvement actions from this review as well as implementing governance processes to support transactions that maximise shareholder value.

The Board instils a culture of acting lawfully, ethically and responsibly

A culture underpinned by Link Group's values

Link Group is building a dynamic, client focused, caring and inclusive culture that is built on the foundations of an entrepreneurial spirit, effective risk management, empathy and trust, and is underpinned by its core values.

Link Group's three core values – Client Focused, Adapt and Evolve, Together We Achieve - guide how employees interact with each other and operate as an organisation in conducting Link Group's business, working with stakeholders and the communities in which Link Group operates, and serving clients and its clients' customers. The values reflect what is important to Link Group and what sets Link Group apart. They are the standards by which all employees hold themselves and each other to account.



The Board and Management understand the important role they play in setting the tone to shape the organisation's culture. For FY2022, the Board would like to recognise the extraordinary efforts of the Link Group team and the way they embraced our values in what has been a challenging environment, dealing with takeover activity while maintaining focus on our strategic priorities, delivering business outcomes and providing continued service excellence to our clients.

The Board has developed a dashboard of key metrics used by the HRRC to regularly monitor alignment with Link Group's desired culture. The metrics comprise a combination of subjective and objective measures drawn from a range of internal and external sources.

Management leverages the Link Listens employee engagement survey and pulse survey to monitor employee engagement and the extent to which the values are understood and being lived across the organisation, and to prioritise actions they can take to improve the employees' experience and ways of working as an organisation in response. The FY2022 pulse survey results highlighted that the actions Management took in response to the FY21 Link Listens engagement survey positively impacted the engagement and experience of employees and were driving alignment with the desired culture.

Link Group's **Appreciate** program is used globally to publicly recognise employees who are living the values. The values and underlying behaviours are also incorporated into Link Group's annual performance goals for all employees.

Speak Up! Framework

Under the Link Group Speak Up Framework, Link Group encourages its employees, contractors, former employees, service providers (such as auditors, accountants and consultants) and suppliers to raise any concerns about activities or behaviours that may be unlawful or unethical. Link Group is committed to providing support to, and protecting the dignity, well-being and reputation of anyone reporting wrongdoing. Link Group does not tolerate conduct such as retaliation or adverse action related to a Speak Up.

The Speak Up Framework sets out how someone can raise a concern and is comprised of a number of policies and reporting channels:



Link Group continually raises awareness of the framework through communications from Senior Management, mandatory training for all staff, support materials available on its intranet site and regular reporting to the Board. Direct access is provided (including anonymously) to the Senior Leadership Team, the Chairs of the Board Risk Committee and Board Audit Committee, and an independent external reporting service. Link Group encourages and is committed to protecting people who Speak Up.

Code of Conduct and Ethics

Link Group has refreshed its Conduct and Ethics (**Code**) this year in line with the refresh of the Purpose and Values. The Code builds on the Purpose and Values and outlines the expectations of Link Group's people to do what is right, to comply with laws and policies and behave professionally. The Code applies to all employees, contractors and Board members and requires that they:

- act in accordance with Link Group's values and in the best interests of Link Group;
- act honestly and with high standards of personal integrity;
- comply with all laws and regulations that apply to Link Group and its operations;
- act ethically and responsibly;
- treat all people with respect and not engage in bullying, harassment or discrimination;
- deal with customers and suppliers fairly;
- disclose and deal appropriately with any conflicts between personal interests and professional duties;
- not take advantage of the property or information of Link Group or its customers for personal gain, or to cause detriment to Link Group or its customers;
- not take advantage of their position or opportunities that arise from it for personal gain; and
- report breaches of the Code in accordance with the Speak Up Framework.

All employees are required to undertake mandatory training on their obligations under the Code, at the commencement of employment and then on at least an annual basis. As part of the training, employees are required

to attest to their compliance or disclose any breach of the Code at any time in the previous 12 months. Material breaches of the Code are reported to the Board.

The Code is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Human Rights Policy

Link Group's Human Rights Policy outlines how human rights are protected and incorporated into Link Group policies and processes and how Link Group meets all related regulatory requirements in the jurisdictions in which we operate. A periodic report will be provided to the Board on the Policy's effectiveness, major breaches if any, and remedial actions undertaken.

Link Group's Sustainability Policy and Human Rights Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Whistleblower Policy

In keeping with its refreshed values of Client Focused, Adapt and Evolve, and Together We Achieve, Link Group's Global Whistleblower Policy encourages a culture of reporting actual or suspected conduct that is illegal, unacceptable, or undesirable.

Disclosure of reportable conduct may be made to a Whistleblowing Protection Officer (designated members of the Board and Executive Leadership Team) or through an independent external Fair Call hotline (available in each of the jurisdictions in which Link Group operates).¹ Any Whistleblower acting honestly, reasonably and with genuine belief about the reportable conduct will be supported and protected.

The policy requires that Link investigate reported concerns in a manner that is confidential, fair and objective. If the investigation shows that wrongdoing has occurred, we are committed to taking action, including changing processes and imposing consequences on those parties who have been involved in wrongdoing.

Link Group Directors, employees and selected contractors are required to undergo annual training on Link Group's whistleblowing program. The Board (via the Risk Committee) is informed of all material incidents reported under the Global Whistleblower Policy.

The Whistleblower Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Anti-Bribery and Anti-Corruption Policy

Link Group is committed to preventing, detecting and deterring bribery and corruption by managing its bribery and corruption risk and complying with relevant Anti-Bribery and Anti-Corruption (**ABC**) legislation in all jurisdictions in which it operates, not simply because it is required to, but because it is the right thing to do.

Link Group acknowledges the serious criminal, civil and reputational impacts that may be incurred if it is involved in bribery or corruption. Consistent with its refreshed values and Code of Conduct and Ethics, Link Group has a Global ABC Policy which sets out the requirements, responsibilities and approach for the governance, prevention, detection, investigation and reporting of instances of bribery and corruption. Under the Policy, Link Group expects that its employees, contractors, subsidiaries and third parties acting for or on behalf of the Group will comply with all applicable ABC laws and will not offer, provide, authorise, request or receive a bribe or anything which may be viewed as a bribe.

All Link Group directors, employees and selected contractors are required to undertake annual training to understand their roles and responsibilities in the identification, prevention, detection and escalation of bribery and corruption breaches. The Board (via the Risk Committee) is informed of any material breaches of the Policy, which is periodically reviewed to check that it is operating effectively and whether any changes are required.

The Link Group Anti-Bribery and Anti-Corruption Policy is located on the Link Group website at www.linkgroup.com

¹ Whistleblowers may qualify for protection if Disclosures of Reportable Conduct are made to legal practitioners, the police, or regulatory bodies. Link Group will not prevent (whether through a confidentiality agreement or otherwise) a Link Group Person (prospective, current or former) from making a Disclosure of Reportable Conduct to a regulator, the police or legal counsel, but encourages Whistleblowers to contact an internal Whistleblower Protection Officer, or external, independent Fair Call hotline, or an independent legal adviser, prior to making a public interest or emergency disclosure.

(under About Us, then Corporate Governance).

Securities Trading Policy

The Link Group Securities Trading Policy governs trading in Link Group securities by Directors, employees, contractors and their associates (**Restricted Persons**). In addition to the insider trading provisions set out in the Corporations Act, employees can only deal in Link Group shares during trading windows that are set out in the Policy. Trading windows are generally open for 20 business days beginning on the first trading day after Link Group's:

- annual and half year results are released to ASX; and
- Annual General Meeting.

Additional approval processes are required for Restricted Persons who want to trade in Link Group shares during a trading window.

The Securities Trading Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Minimum shareholding policy

The Board has adopted minimum shareholding policies that are aimed at aligning the interests of the Non-Executive Directors and Senior Executives with those of Link Group's shareholders.

Non-Executive Directors are required to reach a minimum shareholding of one time the base fee that is paid to Non-Executive Directors, within three years following the date of their appointment.

Each Senior Executive is required to reach a minimum shareholding of one year's fixed remuneration within five years of the date they first become a member of the Executive Leadership Team.

Progress against these requirements is monitored annually.

Details of Group shares held by Directors and other KMP are set out in the Remuneration Report included in the 2022 Annual Financial Report, which is located on the Link Group website at <https://linkgroup.com/> (under Investors, then Financial Reports – Appendix 4E and FY2022 Financial Report).

The Board safeguards integrity in corporate reporting

Audit Committee

The Audit Committee is chaired by Fiona Trafford-Walker and has four members, all of whom are independent Non-Executive Directors. All Committee members are financially literate and have a deep understanding of the industries in which Link Group operates, to enable them to discharge the Committee's mandate effectively. Several members have accounting and/or financial expertise. Further details regarding the qualifications of the Committee members are included in the Annual Financial Report, which is located on the Link Group website at <https://linkgroup.com/> (under Investors, then Financial Reports – Appendix 4E and FY2022 Financial Report).

The Audit Committee Charter, sets out the role and responsibilities of the Committee and is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

The purpose of the Committee is to assist the Board with:

- discharging the Board's responsibilities relative to the financial reporting process, the system of internal control relating to all matters affecting the Company's financial performance and the audit process;
- Link Group's external audit processes, including appointment and removal of the external auditor; and
- Link Group's internal audit processes, including approval of the internal audit plan.

The Audit Committee is also responsible for reviewing sustainability, as outlined in its Charter, which is covered separately in this Corporate Governance Statement.

The responsibilities of the Committee in relation to external audit include:

- establishing procedures for the selection, appointment and removal of the External Auditor and for the rotation

of external audit engagement partners;

- reviewing and approving the External Auditor's proposed annual audit scope and approach, including terms of engagement and proposed fees;
- meeting with the External Auditor to review audit reports and, at least once a year, meeting to discuss any matters that the Committee or auditor believe should be discussed privately without Management present;
- referring to the Risk Committee any issues raised by the External Auditor that may materially impact Link Group's risk management framework; and
- reviewing (at least annually) the independence, integrity and performance of the External Auditor, including monitoring and approving as appropriate services to be provided by the External Auditor to Link Group (if any) outside their statutory role in line with the Global Policy on the Provisions of Non-Audit Services by the External Auditor.

The Audit Committee may obtain information from, and consult with, Management, the External Auditor and external advisers, as it considers appropriate. The Audit Committee also meets regularly with the external auditor without Management being present, as a matter of good governance.

CEO & Managing Director and Chief Financial Officer Declarations

Prior to Board approval of Link Group's annual financial reports, the CEO & Managing Director and Chief Financial Officer provide the Board with the declarations required under section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles. An equivalent declaration is also provided prior to Board approval of Link Group's half-year financial reports, consistent with ASX Principle Recommendation 4.2.

The declarations are made following a process which involves certifications from senior executives in Link Group considering key elements of the risk and control framework and any exceptions are advised to the Board.

For the financial year ended 30 June 2022, the CEO & Managing Director and Chief Financial Officer made a declaration in accordance with section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles. The declaration was formed on the basis of a sound system of risk management and internal control which is operating effectively. An equivalent declaration was made for the half-year ended 31 December 2021.

Verification of periodic reports

Link Group has a review process in place which includes verification testing of content and a review and sign-off by Management prior to the Board formally approving the release of material public information, including periodic corporate reports that are not audited or reviewed by the external auditor. The process followed is specific to the nature of the relevant announcement or report and includes review by the relevant subject matter expert and review against source documentation and relevant regulations. The non-externally audited components of the Annual Report and this Corporate Governance Statement have been verified consistent with this process.

Auditor at AGM

KPMG, as Link Group's independent External Auditor, is present and available at each Link Group AGM to answer shareholder questions on the:

- conduct of the independent external audit;
- preparation and content of the independent external auditor's report;
- accounting policies adopted by Link Group in relation to the preparation of the financial statements; and
- independence of KPMG, the current External Auditor, in relation to the conduct of the audit.

The Board makes timely and balanced disclosure

The Board is committed to maintaining the highest standards of disclosure so that all shareholders and potential investors have the same access to high-quality, relevant information in an accessible and timely manner to assist them in making informed decisions.

The Link Group Continuous Disclosure Policy ensures compliance with the explicit requirements, and with the spirit and intent of its disclosure obligations, that are set out in the Corporations Act and ASX Listing Rules.

Under the Continuous Disclosure Policy, the Board has primary responsibility for Link Group's compliance with its continuous disclosure obligations and is therefore responsible for overseeing and implementing this policy. At each Board meeting, and between meetings as necessary, the Board considers whether, and makes the ultimate decision,

as to whether there is any materially price sensitive information that must be disclosed to ASX.

The Board has appointed the Company Secretary as the Reporting Officer in order to streamline the day-to-day compliance with its continuous disclosure obligations. All Directors are required to notify the Reporting Officer if they believe there is materially price sensitive information which requires disclosure to ASX. The Board has also appointed the Company Secretary as its ASX liaison officer, who is the person responsible for communicating with ASX with respect to all ASX Listing Rule matters.

Link Group has committed that market announcements will be accurate, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. Announcements are approved prior to release in accordance with the authority levels described in the Policy.

All announcements are included on the Link Group website following release to the ASX and any new and substantive investor or analyst presentations are released to the ASX ahead of the presentation. The Board receives copies of all material market announcements promptly after they have been made.

The Continuous Disclosure Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

The Board respects the rights of shareholders

Link Group is committed to promoting effective communication with shareholders through a range of forums and publications, so that:

- shareholders can access information and have facilities available to enable them as owners of Link Group to exercise their rights; and
- shareholder views can be heard and understood by Link Group's Board and Senior Management.

Link Group's Shareholder Communications Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Link Group website

Link Group's website at <https://linkgroup.com/> is kept current to maintain effective communication with shareholders and stakeholders and includes information about Link Group's financial results and operations, Director and Senior Executive profiles, copies of all key governance documentation and key shareholder information (such as access to the Link Group Investor Centre, announcements, investor presentations and current share price information).

All ASX announcements made by Link Group can also be accessed from the 'Announcements' section of the ASX website at <http://www.asx.com.au/asx/statistics/announcements.do>, using Link Group's ticker code: LNK.

Investor relations

Link Group is committed to managing its relationships with institutional investors, in compliance with its Continuous Disclosure Policy and the ASX Listing Rules. A structured engagement program is in place to facilitate proactive communication with institutional investors, including post-results briefings and periodic investor days. These events are made available to all investors via webcasts that can be accessed on the Link Group website at <https://linkgroup.com/> (under Investors).

Link Group also adopts a proactive approach to engaging with proxy advisers in relation to corporate governance matters.

Shareholder communications

Shareholders are encouraged to elect to receive all communications electronically. Electronic communications are more timely, cost-effective and environmentally responsible, which benefits all Link Group stakeholders. Shareholders who wish to receive electronic communications can contact Link Group's share registry by emailing LNK@linkmarketservices.com.au.

Link Group's share registry is managed by Link Market Services Limited: <https://www.linkmarketservices.com.au/corporate/home.html>

Shareholder engagement and participation

Link Group encourages shareholder engagement and participation at its AGM (and AGMs more broadly). Link Group's virtual meeting technology allows shareholders to participate in AGMs regardless of their geographic location. Shareholders who choose to participate in the Link Group AGM online can view the AGM online (via live or archived webcast) and vote and ask questions online.

Shareholders who attend the Link Group AGM in person can cast their votes online, as well as ask questions and meet the Board and the Senior Executives.

Shareholders who are unable to attend the AGM either online or in person are encouraged to vote on the proposed resolutions by casting a direct vote or appointing a proxy prior to the AGM. In addition, shareholders have the opportunity to submit written questions to Link Group and its independent external auditor, make comments on the management of Link Group and access presentations and speeches made by the Chair and CEO & Managing Director prior to the commencement of the meeting. These resources can be accessed on the Link Group website at <https://linkgroup.com/> (under Investors, then Annual General Meetings).

All substantive resolutions at Link Group AGMs are decided by a poll rather than a show of hands. Link Group releases its AGM results to ASX and also makes the results available on its website, following the conclusion of each AGM.

To the extent permitted by any restrictions on public gatherings that may be put in place by the NSW Government in response to the COVID-19 pandemic, the 2022 AGM will be held as a hybrid meeting using this virtual meeting technology, allowing shareholders the flexibility to attend the meeting online or in person. Shareholders will be provided with all the details for attending the AGM in person or participating in the virtual AGM with the AGM materials.

Following each AGM, the Board reflects on questions asked by shareholders. At the 2021 AGM, shareholders asked questions regarding remuneration practices and the hybrid meeting format.

The Board recognises and manages risk

Risk management

Link Group is committed to maintaining a sound system of risk oversight, management, and internal control to identify, assess, monitor, and manage material risks related to Link Group's strategic objectives and business activities.

The Board is ultimately responsible for Link Group's risk management framework and oversight of its operations by management. As such, the Board (among other things):

- sets the risk appetite within which it expects management to operate;
- approves the risk management policy and risk appetite statement;
- oversees Management's risk management framework and satisfies itself that the framework is sound; and
- forms a view of the risk culture and the extent to which it supports the ability to operate consistently within its risk appetite and oversees steps to effect desirable changes (for example, by approving Link Group's refreshed values).

Senior management monitors and manages all material risks consistent with the strategic objectives, risk appetite statement and policies approved by the Board.

In order to fulfil its duties, the Board has established a Risk Committee and an Audit Committee. Although the Board may delegate powers and responsibilities to these committees, the Board retains ultimate accountability for discharging its duties.

With the assistance of Management and the Risk Committee, the Board regularly reviews the risk management framework to satisfy itself that it continues to be appropriate for Link Group's operations (including adequately dealing with current and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches). The Risk Management Policy, which forms part of the risk management framework, sets out the requirements, roles and responsibilities for managing risks across Link Group and is available on the Link Group website at www.linkgroup.com (under About Us, then Corporate Governance).

Risk Committee

The Risk Committee (**Committee**) has been established for the purpose of assisting the Board with:

- overseeing, reviewing, and supervising the Company's risk management framework;
- monitoring compliance with laws, regulations, and Board policies;
- recommending and applying appropriate ethical standards in relation to the management of the Company and the conduct of Link Group's business; and
- reviewing the adequacy of the Company's insurance policies.

The Committee consists of three independent Non-Executive Directors:

- Andy Green, who is the Chair, and a member of the Technology & Operations Committee;
- Dr Sally Pitkin, who is also a member of the Human Resources and Remuneration Committee; and
- Peeyush Gupta AM, who is also a member of the Audit Committee.

The Chair of the Board, Michael Carapiet, is also an ex-officio member of the Committee. This structure promotes synthesis between the Board and its Committees. The Committee makes recommendations to the Board on all matters requiring a decision from the Board.

Together with the Risk Committee, Link Group's four other Committees also assist the Board in fulfilling its risk-related corporate governance responsibilities.

The Risk Committee Charter, is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Internal audit

Link Group's internal audit function provides independent objective assurance on the effectiveness of risk management, operational and transactional controls, and governance. Internal audit operates under an annual plan that is reviewed and approved by the Audit Committee, which is covered separately in this Corporate Governance Statement. Findings from audits undertaken are discussed with the Audit Committee and, where appropriate, other governance forums. Execution of Link Group's internal audit annual plan is supplemented by assistance from external providers.

Economic, environmental and social sustainability risks

Link Group is committed to conducting business in a responsible and sustainable manner that minimises the impact on the surrounding community and environment. This includes an appropriate balance of environmental, social, and economic demands with sustainable success being built on a foundation of responsible business practices.

Our sustainability strategy comprises three pillars and supports Link Group's purpose through being a responsible business that safely, securely, and responsibly connects people with their assets. These pillars incorporate environmental, social and governance (ESG) focus areas considered to be material to our business.



Our strategy is aligned with the Paris Agreement and with four of the 17 UN Sustainable Development Goals (SDGs) that we can contribute to progressing: 4. Quality Education, 5. Gender Equality, 8. Decent work and economic growth, and 13. Climate Action.

As part of progressing our strategy, we have committed to a target to achieve net zero emissions by FY2030 and set short, medium, and long term targets to continue to reduce our absolute scope 2 greenhouse gas emissions.

Link Group takes the risk of modern slavery seriously and adopts a continuous improvement process to better understand and manage those social risks appropriately. Across our supply chain and within our operations, we aim to operate as a responsible and ethical business with respect for human rights. We strive to act responsibly to shape a better future, support our clients, contribute to employee well-being, diversity, and inclusion, and deliver mutual business and social benefits in the communities we operate in.

Further, Link Group is finalising its assessment against the Task Force on Climate-related Financial Disclosures (TCFD) recommendations; climate change governance, risk management, and metrics and targets, with the view to commencing disclosure reporting against the framework for FY2023 to demonstrate how it manages or intends to manage its climate-related risks.

Governance of sustainability risks

The Audit Committee is responsible for reviewing Sustainability, as outlined in its Charter, including:

- reviewing whether the Company has any material exposure to any economic, environmental, or social risks and if so, develop strategies to manage such risks; and

- reviewing the annual sustainability report and progressing towards meeting sustainability targets.

Link Group's Sustainability Working Groups (WGs) are chaired by the Global Sustainability Manager and comprise senior leaders that meet at least quarterly. The WGs have been established to support the implementation of the sustainability strategy across all stakeholder groups, including its clients and their customers.

Policies and reporting

Link Group's Sustainability Policy and Human Rights Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).

Link Group's Sustainability Report is prepared in accordance with the Global Reporting Initiative's (GRI) Standards: Core option. Link Group will continue to review the scope and range of its activities and reporting over time. Our FY2022 Sustainability Report, which details our sustainability performance and the GRI Standards Content Index, is located within the 2022 Annual Report on the Link Group website at <https://linkgroup.com/> (under About Us, then Annual Reports).

Further information relating to Link Group's material business risks, and our proactive management of these risks, is described in the Operating and Financial Review and our non-financial material ESG risks are outlined in our Sustainability section within the 2022 Annual Report, which is located on the Link Group website at <https://linkgroup.com/> (under Investors, then Annual Reports).

Link Group's FY2022 global annual Modern Slavery Statement addresses our obligations under both the UK and Australian Modern Slavery legislation and outlines how it manages this social risk. The Statement is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Sustainability).

The Board remunerates fairly and responsibly

Link Group's approach to remuneration is to align its policies and practices with sustainable shareholder value creation.

Human Resources and Remuneration Committee (HRRC)

The HRRC is chaired by Dr Sally Pitkin and has four members, all of whom are independent Non-Executive Directors. One of the members of the Committee is a member of the Board's Risk Committee to allow a clear link with the Risk Committee and a risk-related perspective on remuneration policies and frameworks for remuneration and awarding of incentives.

The HRRC Charter sets out the role and responsibilities of the Committee. The Charter is located on the Link Group website at www.linkgroup.com (under About Us, then Corporate Governance).

The HRRC assists the Board by reviewing and making recommendations in relation to:

- Link Group's human resources strategy, including alignment of the strategy to the Group's strategic and operational imperatives, purpose and values;
- the effectiveness of policies and practices that support the human resources strategy, including in relation to diversity;
- remuneration policies and practices for Link Group's employees and Directors, including the continuing development of a 'pay for performance' approach, and monitoring the implementation and effectiveness of the policies and practices; and
- the performance of, and succession planning for, the CEO & Managing Director and the Senior Executive team.

Remuneration policies and practices

Details about Link Group's remuneration strategy, framework, policies and practices are set out in its Remuneration Report, which clearly distinguishes the structure of Non-Executive Directors' remuneration from that of the Executive KMP. In particular, the remuneration of Non-Executive Directors is fixed and is paid according to the role in which they serve on the Board and any Committees. Non-Executive Directors do not participate in any variable or incentive plans and do not receive retirement benefits other than superannuation.

Link Group's 2022 Remuneration Report is included in the 2022 Annual Report, which is located on the Link Group website at <https://linkgroup.com/> ([under Investors, then Annual Reports](#)).

Policy on hedging equity-based incentive schemes

Link Group's Securities Trading Policy prohibits those employees who participate in any employee or executive incentive plans from hedging the value of restricted shares and unvested securities granted under the plans. Breaches of this prohibition will result in awards being forfeited by the relevant employee. The Link Group Securities Trading Policy is located on the Link Group website at <https://linkgroup.com/> (under About Us, then Corporate Governance).