

Australian Securities Exchange Listing Rule 4.10.3 requires companies to disclose the extent to which they have complied with the best practice recommendations of the ASX Corporate Governance Council ("CGC").

This statement summarises the corporate governance practices adopted by the Board of Directors and their compliance with the ASX Corporate Governance Principles and Recommendations, 4th Edition, for the 2023 financial year and to the date of this Statement. Where a best practice recommendation has not been followed, the non-compliance has been noted and full-disclosure justification provided.

FAR Limited's ("FAR") objective is to achieve best practice in corporate governance commensurate with FAR's size, extent of operations and the industry within which it participates.

The Company and its controlled entities together are referred to as FAR in this statement.

FAR's policies and charters that form part of the Company's corporate governance framework can be found on our website or included in the Annual Report and are listed below:

Charters	Policies
Board	Anti-Bribery & Corruption
Audit and Risk Committee	Code of Conduct
Remuneration and Nomination Committee	Diversity
	Environment & Sustainability
	Human Rights & Child Protection
	Market Disclosure & Communications
	Risk Oversight & Management
	Security Trading
	Climate Change
	Privacy
	Whistleblower

## Principle 1: Lay solid foundations for management and oversight

### Recommendation 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.*

The Constitution provides that the business of the Company is to be managed by or under the direction of the Directors. The Board has approved a formal Board Charter which defines the roles, responsibilities and authorities of the Board of Directors and management.

The Board operates in accordance with the broad principles set out herein. The Board is responsible for corporate strategy, implementation of business plans, allocation of resources, approval of budgets and major capital expenditure, and the adherence to Company policies.

The Board is also responsible for compliance with the Code of Conduct, overseeing risk management and internal controls, and the assessment, appointment and removal of senior executives and the company secretary.

The Board meets regularly to review the Company's performance and progress against its strategy. Details of the number of Board meetings held during the reporting period and attendance by directors are set out in the Directors' Report in the Company's 2023 Annual Report.

The Company has established the functions reserved for the Board and has established a delegated of authority outlining the matters reserved for the Board and those delegated to the Executive and management, subject to compliance with strategic and capital plans approved by the Board.

Directors receive comprehensive reports at each of the Board meetings and have access to Company records, information and Company personnel.

**Recommendation 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.*

The Company undertakes the appropriate checks before it appoints a person including but not limited to reviewing the person's character, experience, qualifications, criminal record and bankruptcy history. This is done through enquiry, publicly available information and statutory declarations. Existing directors also conduct interviews with potential candidates to ensure there is an appropriate fit for the Company's strategic direction.

To assist the Company's shareholders in making an informed decision on whether to vote in favour of a director standing for election or re-election the Company provides director biographical details, including their relevant qualifications and experience, skills and other directorships and commitments in the Annual Report, on the Company's website and/or in an ASX announcement.

**Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.**

The Company has entered into written agreements with each director and senior executive. The non-executive director agreements include amongst other things the time commitment envisaged, the requirement to disclose directors' interests, the requirement to comply with key corporate policies, the circumstances in which a director is entitled to receive independent advice and indemnity and insurance arrangements.

The senior executive agreements set out the terms of their employment including a description of their position, duties, responsibilities, the person to whom they report, the circumstances in which their service may be terminated and any entitlements on termination.

**Recommendation 1.4: The Company Secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.**

The Board is responsible for the appointment of the Company Secretary. The Company Secretary is accountable to the Chair of the Board with respect to all matters regarding the proper functioning of the Board and its Committees, and all directors have reasonable access to the Company Secretary.

The profile, qualifications and experience of the Company's Company Secretary is set out in the 2023 Annual Report.

**Recommendation 1.5: A listed entity should:**

- (a) *have and disclose a diversity policy;*
- (b) *through its board or a relevant committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and*
- (c) *disclose in relation to each reporting period:*
  - 1) *the measurable objectives set for that period to achieve gender diversity;*
  - 2) *the entity's progress towards achieving those objectives; and*

3) either:

- A. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or
- B. if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in the and published under that Act.

The Company has a Diversity Policy that formalises the Company’s view and approach to diversity in the workplace; the Diversity Policy is on the Company’s website.

During the reporting period the Company continued to streamline the organization as strategic options are being assessed to deliver value to our shareholders. This process has achieved a reduction in corporate overheads and the number of employees within the Company.

The Company recognises that a talented and diverse workforce is a key competitive advantage, and our success is a reflection of the quality and skills of our people. The Company benefits by bringing together high quality people of different gender, age, ethnicity, religious and cultural backgrounds who possess a diverse range of experiences and perspectives. FAR values diversity in all aspects of its business and is committed to creating an environment where the contribution of all its personnel is received fairly and equitably.

The Board has set the following measurable objectives for achieving gender diversity:

2023 Measurable Objectives	Progress
At least one female candidate to be considered when the board is next appointing a director	There are no female directors on the Board. The composition of the Board will continue to be considered as part of future activities of the Company.
At least one female candidate to be considered when the board is next appointing an executive	No permanent executives were appointed in 2023. Given the nature of the Company’s operations contractors have been employed to fill vacancies.
Aim to have a minimum of 20% of the Company’s workforce female	Female representation was 25% in 2023, taking into consideration employees and contractors.
Aim to have not less than 30% of the directors of each gender	There are no female directors on the Board. The composition of the Board will continue to be considered as part of future activities of the Company.

The respective proportions of men and women on the board, in senior executive positions and across the whole organisation at 31 December 2023 were as follows:

	Female %	Male %
<b>Board</b>		
Board of Directors	0%	100%
<b>Whole Organisation</b>		
Senior Executives (including executive directors)	0%	100%
Other (staff and consultants)	25%	75%
Total workforce	14%	86%

The objective to consider a female candidate when next appointing a director was not achieved during 2023, with the composition and size of the Board to be considered as part of the review of the strategic plan.

**Recommendation 1.6: A listed entity should:**

- (a) *have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and*
- (b) *disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

The FAR Board promotes transparency and accountability. Evaluation of performance is a key element of achieving this objective. The Board has an informal ongoing process of self-assessment, considering both its collective performance and that of individual directors.

The Chair's performance is considered by the other directors. A director whose performance is unsatisfactory may be asked to retire. Given the size and nature of the Company's operations, the Board has not yet undertaken an external assessment of its policies, procedures and effectiveness. In the period under review, the Board was satisfied that its performance was effective and efficient.

**Recommendation 1.7: A listed entity should:**

- (a) *have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and*
- (b) *disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

FAR has an established performance and development review process for all executives and staff. As part of this process, further development of a senior executive is discussed, along with any training required to enhance the prospects of both the development objectives and overall performance.

FAR aims to reward senior executives with remuneration commensurate with their position and responsibilities within the Group so as to align the interest of senior executives with those of shareholders and to ensure that total remuneration is competitive by market standards. FAR's remuneration report, which details the Group's policy on the remuneration of key management personnel, is set out in the Directors' Report for the year ended 31 December 2023.

**Principle 2: Structure the board to be effective and add value****Recommendation 2.1: The board of a listed entity should:**

- (a) *have a nomination committee which:*
  - 1) *has at least three members, a majority of whom are independent directors; and*
  - 2) *is chaired by an independent director,*  
*and disclose:*
    - 3) *the charter of the committee;*
    - 4) *the members of the committee;*
    - 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*
- (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.*

The Company has a Remuneration and Nomination Committee which at the date of this statement consisted of only two independent directors: Mr Robert Kaye SC (non-executive director and Chair of the Committee) and non-executive director Mr Patrick O'Connor.

The Company considers that the Chairperson and members of the Remuneration and Nomination Committee have the requisite experience and qualifications.

The Remuneration and Nomination Committee Charter includes the objectives, membership, attendance, authority, responsibilities and procedures of the Committee. The Remuneration and Nomination Committee Charter is disclosed on the Company's website.

The responsibilities of the Remuneration and Nomination Committee are to review and make recommendations to the Board on the necessary and desirable competencies of directors, the size and composition of the Board, succession plans, the process for evaluating the performance of the Board, its committees and directors and the appointment and re-election of directors.

The number of Remuneration and Nomination Committee meetings held during the reporting period are disclosed separately in the Directors' Report within the 2023 Annual Report.

**Recommendation 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.**

The Board and its Committees reviews and aims to achieve a mix of skills, knowledge, diversity and expertise as well as operational and international experience amongst its directors. Below is a table of the areas of competence and skills of the Board of Directors.

Area	Competence
Leadership	Business leadership, public listed company experience, international experience
Business and finance	Accounting, audit, business strategy, mergers and acquisitions, corporate finance, investment banking, capital markets
Sustainability and stakeholder management	Corporate governance, government affairs, remuneration, health, safety, environment, community relations and operating in international jurisdictions, especially as it is related to Anti-Bribery and Corruption.
Technical	Exploration and operations development.
International	International business, exploration and development.

**Recommendation 2.3: A listed entity should disclose:**

- (a) *the names of the directors considered by the board to be independent directors;*
- (b) *if a director has an interest, position, or relationship of the type described in Box 2.3 (ref ASX Corporate Governance Principles and Recommendations 4<sup>th</sup> Edition) 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*
- (c) *the length of service of each director.*

Name of Director	Term in office	Qualifications	Status (Independent or Executive)
P O'Connor	Director since 1 July 2021		Independent Non-Executive
R Kaye SC	Director since 30 June 2021		Independent Non-Executive
G Campbell-Cowan	Director since 30 January 2023		Non-Independent Executive

**Former Director**

A Stein

Director from 17 March 2022  
to 30 January 2023

Independent Non-Executive

The Directors considered by the Board to constitute independent directors at the date of this Statement include Mr P O'Connor and Mr Robert Kaye SC and for the period 17 March 2022 to 30 January 2023, Mr A Stein.

Mr G Campbell-Cowan is deemed to be non-independent given his position as Executive Director and Chief Financial Officer (CFO) of the Company.

As stated above, and in accordance with the Board Charter, directors are entitled to take independent advice at the expense of the Company.

**Recommendation 2.4: A majority of the board of a listed entity should be independent directors.**

The Board has maintained a majority of independent directors since 19 June 2021.

**Recommendation 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.**

Mr P O'Connor has held the position of Chair from 7 July 2021. No person held the position of Managing Director and Chief Executive Officer.

**Recommendation 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.**

New directors are briefed and provided information on FAR's strategy, financial performance, projects, Code of Conduct and other corporate policies. With Chair approval, the Company covers all costs incurred to undertake director training to assist in the discharge of their role as a director.

**Principle 3: Instill a culture of acting lawfully, ethically and responsibly****Recommendation 3.1: A listed entity should articulate and disclose its values.**

The Company articulates its values on its website and in the Code of Conduct, which can be found on the FAR website at <https://www.far.com.au/corporate-governance/>. In particular, as part of its role as a responsible corporation, FAR is focused on enacting policies and practices that are ethically, socially and environmentally sound. FAR is also committed to the health and safety of the Company's employees, contractors and partners. All operational activities must be carried out within international industry standards of safety and environmental consideration.

**Recommendation 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.*

The Company has a Code of Conduct that applies to all directors, employees and contractors. The Code of Conduct is reviewed by the Board each year and updated as necessary to ensure it reflects an appropriate standard of behaviour and professionalism to maintain confidence in FAR's integrity.

In summary, the Code of Conduct requires that at all times Company personnel, including contractors and partners, act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and Company policies.

A copy of the Code of Conduct can be found on the FAR website at <https://www.far.com.au/corporate-governance/>.



**Recommendation 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.*

The Company has a Whistleblower Policy, which is available on the FAR website at <https://www.far.com.au/corporate-governance/>. The policy provides for reporting of incidents to the Board.

**Recommendation 3.4: A listed entity should:**

- (a) *have and disclose an anti-bribery and corruption policy; and*
- (b) *ensure that the board or a committee of the board is informed of any material breaches of that policy.*

The Company has an Anti-Bribery and Corruption Policy, which is available on the FAR website in both English and French at <https://www.far.com.au/corporate-governance/>. The policy provides for reporting of incidents to the Board.

**Principle 4: Safeguard the integrity of corporate reports****Recommendation 4.1: The board of a listed entity should:**

- (a) *have an audit committee which:*
  - (i) *has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and*
  - (ii) *is chaired by an independent director, who is not the chair of the board, and disclose:*
    - (iii) *the charter of the committee;*
    - (iv) *the relevant qualifications and experience of the members of the committee; and*
    - (v) *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*
- (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.*

FAR's Audit and Risk Committee has two non-executive independent director members at the date of this Statement. Mr R Kaye SC (Chair) and Mr P O'Connor (Member).

The Audit and Risk Committee has a formal charter. The charter addresses the Committee's objectives, membership, authority, responsibilities and procedures. The charter covers five broad areas of responsibilities including: general; independent external audit; financial reporting; risk management; and compliance. The objectives of the Audit and Risk Committee are to: ensure the integrity of the Company's financial reporting; oversee the independence of the external auditor; ensure that controls are established and maintained in order to safeguard the Company's financial and physical resources; ensure that the Company's risk management systems are operating effectively; and ensure that systems and procedures are in place so that the Company complies with relevant statutory, regulatory and reporting requirements.

The Company's Audit and Risk Committee Charter is available on the Company's website. The number of Audit and Risk Committee meetings held and the attendance of members at meetings of the Committee during the reporting period are disclosed separately in the Directors' Report within the Annual Report together with the qualifications of those appointed.

**Recommendation 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.**

Prior to the directors making the Directors' Declaration in the financial report, the Chair and Chief Financial Officer provide to the Board confirmation in writing that the Company's financial records have been properly maintained and that the financial statements give a true and fair view of the financial position and performance, and that the risk management and internal compliance and control systems are operating efficiently and effectively in all material respects in relation to financial reporting risks. This declaration is given in accordance with section 295A of the Corporations Act 2001.

**Recommendation 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.**

The FAR Market Disclosure & Communications Policy describes the review process for all ASX releases. The Board reviews and approves all periodic corporate reports released to the market.

## Principle 5: Make timely and balanced disclosure

**Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.**

The Board has a Market Disclosure & Communications Policy. This policy recognises FAR's commitment to ensuring that all investors have equal and timely access to material information concerning FAR, including: its financial position, performance, ownership and governance; ensuring that all announcements are clear, concise and factual; complying with the disclosure principles contained in the ASX Listing Rules and the Corporations Act 2001 (Cth); and preventing the selective or inadvertent disclosure of material price sensitive information.

The Chair and the Company Secretary are responsible for:

- managing FAR's compliance with its continuous disclosure obligations;
- identifying and reviewing information to determine if disclosure is required;
- implementing reporting processes and controls and determining guidelines for the release of information; and
- ensuring that the Board is kept fully informed of its determinations and is promptly advised of all information disclosed to the market.

The Chair and Company Secretary have been nominated as persons responsible for communications with the ASX. This role includes responsibility for ensuring compliance with the continuous disclosure requirements in the ASX Listing Rules and overseeing and co-ordinating disclosures to the ASX, analysts, brokers, shareholders, the media and the public.

ASX releases are posted on the Company's website as soon as practical after receiving ASX acknowledgement of release to the market.

FAR's Market Disclosure & Communications Policy is available on the Company's website <https://www.far.com.au/corporate-governance/>.



The Board of FAR takes responsibility for adopting and monitoring this policy and the executive management team has responsibility for its effective implementation. This policy applies to all personnel engaged by FAR and under FAR's operational control. Every employee and contractor within FAR is responsible for supporting and maintaining FAR's corporate culture and integrity.

**Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.**

The Company ensures that its Board receives copies of all material market announcements prior to release to the market followed by immediate notification, including the announcement, after each release to the market.

**Recommendation 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.**

FAR's Market Disclosure and Communications Policy recognises FAR's commitment to ensuring that all investors have equal and timely access to material information concerning FAR. FAR's practice is to release all investor presentations on the ASX Market Announcements Platform.

## **Principle 6: Respect the rights of security holders**

**Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.**

The Company's website has a corporate governance landing page where all relevant corporate governance information can be accessed including the code of conduct, policies, charters and the constitution. The website also includes:

- the names, photographs and brief biographical information for each of its directors and senior executives; copies of annual reports and financial statements;
- copies of ASX announcements;
- notices of meetings;
- historical information about market prices of the Company's securities;
- an overview of the Company's current business;
- a summary of the Company's history; and
- contact details for enquiries from security holders, analysts or the media.

**Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.**

The Company has a Market Disclosure & Communications Policy that details the activities undertaken by FAR to effect two-way communication with investors.

The Company's primary communication platform is its website at [www.far.com.au](http://www.far.com.au). The website automatically uploads ASX announcements to the FAR website upon their release and in turn automatically emails this information to shareholders registered to receive email alerts. Shareholder registration is via the website homepage. All non-ASX market releases are also uploaded to the website and automatically emailed to registered shareholders. All announcements include the name of the Chair or Company Secretary, the company telephone number and email address for the FAR office should shareholders wish to make an enquiry of the Company. The Company also has a general email address where shareholders can lodge their queries. These queries are answered as soon as practicable.

**Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.**

FAR's Market Disclosure & Communications Policy is available on the Company's website and encourages and supports shareholder participation in general meetings. At each meeting a corporate presentation is given on the Company's status and current projects with questions invited from those present.

**Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.**

All resolutions at meetings of FAR security holders are decided on by a poll overseen by the Company's share registry.

**Recommendation 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.**

Electronic communication is readily accessible to shareholders, and other interested parties who elect to register their email address via a mechanism on the Company's website. Security holders can separately register their email address with Computershare, the Company's share registry, to receive electronic communications.

## **Principle 7: Recognise and manage risk**

**Recommendation 7.1: The board of a listed entity should:**

- (a) *have a committee or committees to oversee risk, each of which:*
  - (i) *has at least three members, a majority of whom are independent directors; and*
  - (ii) *is chaired by an independent director,*  
*and disclose:*
    - (iii) *the charter of the committee;*
    - (iv) *the members of the committee; and*
    - (v) *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*
- (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.*

The Company has an Audit and Risk Committee Charter which can be found on the Company's website. At the date of this Statement the Committee comprised of two non-executive independent directors, Mr R Kaye SC (Chair) and Mr P O'Connor (Member).

Details of each Committee members' attendance at meetings can be viewed in the Directors' Report contained within the 2023 Annual Report. The Board has a Risk Oversight & Management Policy. Under the policy the Board is responsible for approving the Company's policies on risk assessment and management and satisfying itself that management has developed a sound system of risk management and internal control. Day-to-day responsibility is delegated to the management team who are responsible for: identification of risk; monitoring risk; communication of risk events to the board; and responding to risk events, with board authority.

Management prepares and maintains a company risk register and associated risk mitigation plan in accordance with the Company's Risk Oversight & Management Policy. The Company risk register and risk mitigation plans are reviewed on a quarterly basis and updated by the management team to be presented to the Audit and Risk Committee and Board for regular review.

**Recommendation 7.2: The board or a committee of the board should:**

- (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*
- (b) *disclose, in relation to each reporting period, whether such a review has taken place.*

The Board reviewed the Company's risk management framework during the reporting period and was satisfied that it continues to be effective and sound and that FAR is operating with due regard to the risk appetite set by the Board.

**Recommendation 7.3: A listed entity should disclose:**

- (a) *if it has an internal audit function, how the function is structured and what role it performs; or*
- (b) *if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.*

The directors believe the Company is not of a size and complexity that requires an internal audit function.

The Audit and Risk Committee reviews the internal controls of the Company annually and reports to the Board. Internal audits may be conducted from time-to-time as required by an appropriately qualified independent professional firm.

**Recommendation 7.4: A listed entity should disclose whether it has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.**

The material business risks that could impact the economic sustainability of the Company are included in the Directors' Report contained within the 2023 Annual Report. Given the limited activities of the Company during 2023 environmental and social risks were not deemed material. The Board regularly discusses risk and continually reviews and monitors the financial position and performance of the Company. At each board meeting an operations and financial update is provided together with a governance update including any changes to the risk register and major risks, the current controls in place and where further action is required.

The Environment & Sustainability Policy and Human Rights & Child Protection Policy can be viewed on the Company's website.

**Principle 8: Remunerate fairly and responsibly****Recommendation 8.1: The board of a listed entity should:**

- (a) *have a remuneration committee which:*
  - (i) *has at least three members, a majority of whom are independent directors; and*
  - (ii) *is chaired by an independent director,*  
*and disclose:*
    - (iii) *the charter of the committee;*
    - (iv) *the members of the committee; and*
    - (v) *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*
- (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.*

The Company has a Remuneration and Nomination Committee which at the date of this Statement comprises of two independent non-executive directors: Mr Robert Kaye SC (non-executive director and chair of the committee) and non-executive director Mr Patrick O'Connor.

The Remuneration and Nomination Committee reports to the Board and did not meet during the year due to the limited activities of the Company and significantly reduced employees. All remuneration related matters were dealt with by the Board.

The Remuneration and Nomination Committee Charter can be viewed on the Company's website. The Charter details the objectives, membership, authority and responsibility of the Committee. The Committee is responsible for reviewing the remuneration packages of new and existing Board members and senior executives and to oversee the remuneration of employees of the Company.

**Recommendation 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.**

The Company has separately disclosed its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the Remuneration Report contained within the 2023 Annual Report.

**Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should:**

- (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*
- (b) *disclose that policy or a summary of it.*

There were no equity-based remuneration grants during the reporting period and there are no share performance rights or share options on issue at the date of this Statement.

The Corporate Governance Statement was approved by the Board and is current as at 1 March 2024.

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

FAR Limited

ABN/ARBN

49 009 117 293

Financial year ended:

31 December 2023

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

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://www.far.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 1 March 2024 and has been approved by the board.

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

Name of authorised officer authorising lodgement:

Claire Newstead-Sinclair, Company Secretary

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either: <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a> and we have disclosed the information referred to in paragraph (c) at: Recommendation 1.5 (C) of our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(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.</li> </ul>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: Recommendation 1.6 of our Corporate Governance Statement, and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Recommendation 1.6 of our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: In our corporate governance statement <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a></p> <p><i>[If the entity complies with paragraph (b):]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	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"/></p> <p>and we have disclosed our board skills matrix at: Recommendation 2.2 of our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: Recommendation 2.3 of our Corporate Governance Statement and our Annual Report</p> <p>And, where applicable, the information referred to in paragraph (b) at: Recommendation 2.3 of our Corporate Governance Statement, and the length of service of each director at: Recommendation of our Corporate Governance Statement and our Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: recommendation 4.1 of our Corporate Governance Report and our Annual Report</p>	<p><input checked="" 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Recommendation 6.3 of our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a> and the information referred to in paragraphs (4) and (5) at: Recommendation 7.1 of our Corporate Governance Statement and our Annual Report.</p>	<p><input checked="" 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 at: Recommendation 7.2 of our Corporate Governance Statement</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><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: Recommendation 7.3 of our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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 at: Our Annual Report and in Recommendation 7.4 of our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: Our Annual Report and Recommendation 7.4 of our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>In our corporate governance statement  <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a>  and the information referred to in paragraphs (4) and (5) at:</p> <p>In our corporate governance statement  <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a>  <i>[If the entity complies with paragraph (b):]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	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"/></p> <p>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 at:</p> <p>Recommendation 8.2 of our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>Recommendation 8.3 of our Corporate Governance Statement and  <a href="https://www.far.com.au/corporate-governance/">https://www.far.com.au/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>