

Hancock & Gore Ltd

Corporate Governance Statement for the year ended 30 September 2023

Introduction

This Hancock & Gore Ltd Corporate Governance statement is current at 30 September 2023, and was reviewed and approved by the Board of Directors on 21 November 2023.

This statement makes reference to the ASX Corporate Governance Council Corporate Governance Principles and Recommendations 4th edition (ASX Recommendations), as released in February 2019.

Copies of all relevant Corporate Governance documents can be found on the Hancock & Gore Ltd website, at <https://www.hancockandgore.com.au/corporate-governance>.

The following terms have been used to indicate the level of compliance during the year:

- Full – this recommendation was complied with in full for the entire financial year
- Partial – this recommendation was only partially complied with during the financial year
- No – this recommendation was not complied with during the financial year

Where non-compliance is indicated, the Commentary outlines the “why not” in accordance with the ASX Recommendations

Principle	Compliance for full year	Commentary
1: Lay solid foundations for management and oversight		
1.1 <i>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.</i>	Full	The Company’s Board Charter outlines the roles and responsibilities of the board and management, and can be found at https://www.hancockandgore.com.au/corporate-governance

Principle	Compliance for full year	Commentary
<p>1.2 <i>A listed entity should:</i></p> <p>a) <i>undertake appropriate checks before appointing a director or senior executive, or putting someone forward to security holders for election as a director; and</i></p> <p>b) <i>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.</i></p>	Full	<p>The Board undertakes appropriate checks before appointing or nominating board candidates to ensure that person is competent, experienced and is not prevented in any way from discharging the duties of a director.</p> <p>The Company's Nomination and Remuneration Committee Charter establishes accountability for requiring that appropriate checks are undertaken in respect of potential Board candidates, having regard to their skills, experience and expertise before nominating them for election.</p> <p>A copy of the Company's Nomination and Remuneration Committee Charter is located https://www.hancockandgore.com.au/corporate-governance</p>
<p>1.3 <i>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i></p>	Full	Each Director and senior Executive has a written agreement in place.
<p>1.4 <i>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.</i></p>	Full	<p>This accountability is formalised through its inclusion in the Board Charter.</p> <p>During the financial year the Company did not have a separate non-executive Chair and Chief Executive Officer positions, and both roles were performed by the Executive Chair. Accordingly, there was no practical effect of separate accountability of the Company Secretary to the Board through the Chair.</p>

Principle	Compliance for full year	Commentary
<p>1.5 A listed entity should:</p> <p>a) have and disclose a diversity policy;</p> <p>b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>c) disclose in relation to each reporting period:</p> <ol 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>	Partial	<p>A copy of the Company's diversity policy can be found at https://www.hancockandgore.com.au/corporate-governance</p> <p>However, the Company does not currently have or set measurable objectives for achieving gender diversity in respect of any of: its board, senior executives and workforce generally. As a result, the Company is not able to report its progress towards achieving those objectives.</p> <p>The Company and its controlled entities no longer meet the criteria to be a "relevant employer" under the Workplace Gender Equality Act.</p> <p>At all times during the financial year, the Company, and entities comprising the investment entity, employed less than 10 staff, plus the board of Directors and the Company Secretary. At the end of the year, the Company had one female employee. One non-executive director retired during the year was female.</p> <p>During the year, the Company has not specifically considered gender diversity when recruiting. Instead, the Company seeks to identify the best candidate for each position at the time, irrespective of gender or other diversity considerations. Further formal diversification may be considered as and when vacancies arise.</p> <p>The Company was not in the S&P / ASX 300 Index at the commencement of the reporting period.</p>
<p>1.6 A listed entity should:</p> <p>a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Partial	<p>The Company's Board Charter outlines the processes to be followed for periodically evaluating the performance of the board, its committees, and individual directors.</p> <p>Two directors retired and one new director appointed during the year. Due to significant board changes during the year, no periodic evaluation was not undertaken during the year.</p>
<p>1.7 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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Full	<p>The Company's Board Charter outlines the processes to be followed for periodically formally evaluating the performance of its senior executives at least once every reporting period.</p> <p>Performance evaluation of Senior executives was undertaken by the executive chair during the year and recommendations reviewed by the Board.</p>

Principle	Compliance for full year	Commentary
2: Structure the board to be effective and add value		
<p>2.1 <i>The board of a listed entity should:</i></p> <p>a) <i>have a nomination committee which:</i></p> <ol style="list-style-type: none"> 1. <i>has at least three members, a majority of whom are independent directors; and</i> 2. <i>is chaired by an independent director, and disclose:</i> 3. <i>the charter of the committee;</i> 4. <i>the members of the committee; and</i> 5. <i>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;</i> <p style="text-align: center;"><u>OR</u></p> <p>b) <i>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.</i></p>	Partial	<p>The functions of a Nomination and Remuneration Committee are carried out by the full board, due to the relative size of the Board of Directors and composition of the board.</p> <p>The historical Nomination and Remuneration Committee Charter (which can be found at https://www.hancockandgore.com.au/corporate-governance has been adopted as an Appendix to the Board Charter, and therefore continues to be the reference point for the board on matters relevant to board structure, including board composition and balance.</p> <p>Kevin Eley, a non-executive director, is the designated lead director on nomination and remuneration matters. Mr. Eley is considered as 'independent' due to recent material changes to the Board composition and management of the company.</p>

Principle	Compliance for full year	Commentary														
<p>2.2 <i>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</i></p>	Full	<p>Qualifications and experience of the Board are disclosed in the 'Directors Report' in the Annual Report.</p> <p>All board members are well qualified and highly experienced in their respective roles. The board considers that individually and collectively, the directors have an appropriate mix of skills, experience and expertise to enable them to meet both the current and future challenges of the Company.</p> <p>Skills Matrix</p> <table border="1" data-bbox="1171 516 1915 971"> <thead> <tr> <th data-bbox="1171 516 1543 609">Category</th> <th data-bbox="1543 516 1915 609">Number of Directors with these skills</th> </tr> </thead> <tbody> <tr> <td data-bbox="1171 609 1543 669">Investment Management</td> <td data-bbox="1543 609 1915 669">4/4</td> </tr> <tr> <td data-bbox="1171 669 1543 729">Corporate Strategy</td> <td data-bbox="1543 669 1915 729">4/4</td> </tr> <tr> <td data-bbox="1171 729 1543 789">Capital Markets</td> <td data-bbox="1543 729 1915 789">3/4</td> </tr> <tr> <td data-bbox="1171 789 1543 849">Finance, accounting and tax</td> <td data-bbox="1543 789 1915 849">2/4</td> </tr> <tr> <td data-bbox="1171 849 1543 909">Governance and Risk Management</td> <td data-bbox="1543 849 1915 909">1/4</td> </tr> <tr> <td data-bbox="1171 909 1543 971">Mergers and acquisitions</td> <td data-bbox="1543 909 1915 971">4/4</td> </tr> </tbody> </table>	Category	Number of Directors with these skills	Investment Management	4/4	Corporate Strategy	4/4	Capital Markets	3/4	Finance, accounting and tax	2/4	Governance and Risk Management	1/4	Mergers and acquisitions	4/4
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Mergers and acquisitions	4/4															

Principle	Compliance for full year	Commentary
<p>2.3 <i>A listed entity should disclose:</i></p> <p>a) <i>the names of the directors considered by the board to be independent directors;</i></p> <p>b) <i>if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</i></p> <p>c) <i>the length of service of each director.</i></p>	No	<p>As at 30 September 2023, the Company’s Board comprised two executive directors and two non-executive directors.</p> <p>In light of recent changes to the register and management of the Company, Kevin Eley is considered to be independent. Board is of the opinion that Mr. Eley’s previous role as CEO of Hancock & Gore and length of service does not compromise his independence.</p> <p>Sandy Beard and Joseph Constable are not considered to be independent due to their relationship with substantial shareholders of the Company and hold executive positions.</p> <p>Angus Murnaghan is not considered independent due to his relationship to an entity that provides ongoing market advice and consultancy services to the Company.</p> <p>Cheryl Hayman who was an independent, non-executive director retired during the year.</p> <p>Length of service of the current directors are given below;</p> <p>Kevin Eley - 39 years</p> <p>Sandy Beard – 3 years</p> <p>Joseph Constable – 3 years</p> <p>Angus Murnaghan – 6 months</p>
<p>2.4 <i>A majority of the board of a listed entity should be independent directors.</i></p>	No	<p>The Company does not currently comply with this recommendation.</p> <p>As described above, only 1 of the 4 directors is currently classified as independent.</p> <p>Notwithstanding the classification of directors as non-independent, all directors seek to act independently in board deliberations and discussions, and in the best interests of shareholders as a whole.</p> <p>The Board considers that its current composition is not unreasonable for the current stage and scale of the Company’s operations.</p>

Principle	Compliance for full year	Commentary
<p>2.5 <i>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.</i></p>	No	<p>The Company does not currently comply with this recommendation.</p> <p>Sandy Beard is Chair of the Company. Sandy is not an independent director and, as Executive Chair, also effectively combines the roles of Chair and CEO.</p> <p>Sandy was appointed as Chair of the Company in conjunction with the recapitalisation of the Company in October 2020 and absorbed the CEO responsibilities, as Executive Chair, in December 2020, to help reduce head office costs, following the resignation of the previous CEO.</p> <p>The Board considers this arrangement appropriate for the current stage and scale of the Company's operations.</p>
<p>2.6 <i>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.</i></p>	Full	<p>The Company complies with this recommendation.</p> <p>Ongoing director professional development is facilitated through regular management presentations on key business functions as well as statutory and regulatory updates. Services of external consultants are engaged to cover specific topics of interest areas as and when required.</p> <p>Independent professional development may be sought by a director at Company's expense with the prior approval of the executive chairman.</p>
<p>3: Instil a culture of acting lawfully, ethically and responsibly</p>		
<p>3.1 <i>A listed entity should articulate and disclose its values.</i></p>	Full	<p>The Company complies with this recommendation and has disclosed its values in its code of conduct, which can be found at:</p> <p>https://www.hancockandgore.com.au/corporate-governance</p>
<p>3.2 <i>A listed entity should:</i></p> <ul style="list-style-type: none"> a) <i>have and disclose a code of conduct for its directors, senior executives and employees; and</i> b) <i>ensure that the board or a committee of the board is informed of any material breaches of that code.</i> 	Full	<p>The Company complies with this recommendation.</p> <p>The code of conduct can be found at:</p> <p>https://www.hancockandgore.com.au/corporate-governance</p>
<p>3.3 <i>A listed entity should:</i></p> <ul style="list-style-type: none"> a) <i>have and disclose a whistleblower policy; and</i> b) <i>ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</i> 	Full	<p>The Company complies with this recommendation.</p> <p>Whistleblower Policy can be found at:</p> <p>https://www.hancockandgore.com.au/corporate-governance</p> <p>No known material incidents occurred during the period.</p>

Principle	Compliance for full year	Commentary
<p>3.4 A listed entity should:</p> <p>a) have and disclose an anti-bribery and corruption policy; and</p> <p>b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	Full	<p>The Company maintains an anti-bribery and corruption policy.</p> <p>The policy can be found at:</p> <p>https://www.hancockandgore.com.au/corporate-governance</p> <p>No known material breaches occurred during the period.</p>
<p>4: Safeguard integrity of corporate reports</p>		
<p>4.1 The board of a listed entity should:</p> <p>a) have an audit committee which:</p> <ol style="list-style-type: none"> 1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and 2. is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ol style="list-style-type: none"> 3. the charter of the committee; 4. the relevant qualifications and experience of the members of the committee; and 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; <p><u>OR</u></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>	Full	<p>The functions of an Audit and Risk Committee are carried out by the full board, due to the relative size of the Board of Directors and composition of the board.</p> <p>The historical Audit and Risk Committee Charter (which can be found at https://www.hancockandgore.com.au/corporate-governance) has been adopted as an Appendix to the Board Charter, and therefore continues to be the reference point for the board on matters relevant to financial and corporate reporting and audit matters.</p> <p>Kevin Eley, who was previously the Chair of this Committee, continues to be the designated lead director on audit and reporting matters.</p>
<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</p>	Full	<p>Declarations is provided by the Executive Chair and the CFO in respect of these matters.</p>
<p>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.</p>	Full	<p>The Board of the Company considers and approves all non-administrative announcements before release to the ASX; including interrogating the contents of the announcement and considering all facts relevant to the announcement for accuracy.</p>

Principle	Compliance for full year	Commentary
5: Make timely and balanced disclosure		
5.1 <i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	Full	The Company complies with this recommendation. A copy of the continuous disclosure policy can be found at: https://www.hancockandgore.com.au/corporate-governance
5.2 <i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</i>	Full	Board members receive a notification email following the lodgement of an ASX market announcement, along with a copy of the announcement.
5.3 <i>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.</i>	Full	The Company complies with recommendation and releases all substantive presentation materials in advance of any such presentation.
6: Respect the rights of security holders		
6.1 <i>A listed entity should provide information about itself and its governance to investors via its website.</i>	Full	The Company complies with this recommendation. Governance documents can be found at: https://www.hancockandgore.com.au/corporate-governance
6.2 <i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	Full	The Company understands the importance of engaging with existing and potential investors. Contact details for the Company and its share registry are provided on the Hancock & Gore website, which allows shareholders to contact the company. Company announcements are made available on the website and distributed via email to registered users. Shareholders are sent updates following the release of half and full year results and the AGM. The company responds to any enquiries that may be made from time to time. Shareholders are encouraged to attend any General Meeting of the company, and are given the opportunity to ask questions at that time.
6.3 <i>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</i>	Partial	The Company has not formally disclosed how it facilitates and encourages participation at meetings of security holders. However, shareholders are encouraged to attend any General Meeting of the company, and are given the opportunity to ask questions at that time. Shareholders are also given the opportunity to ask questions in advance of the meeting.

Principle	Compliance for full year	Commentary
<p>6.4 <i>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</i></p>	Full	All substantive resolutions at the Company's security holder meetings are decided by a poll.
<p>6.5 <i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i></p>	Full	Shareholders are encouraged to deal with both the company and the share registry electronically, with contact details listed on the Hancock & Gore website. https://www.hancockandgore.com.au/investors-home
<p>7: Recognise and manage risk</p>		
<p>7.1 <i>The board of a listed entity should:</i></p> <p>a) <i>have a committee or committees to oversee risk, each of which:</i></p> <ol style="list-style-type: none"> 1. <i>has at least three members, a majority of whom are independent directors; and</i> 2. <i>is chaired by an independent director, and disclose:</i> 3. <i>the charter of the committee;</i> 4. <i>the members of the committee; and</i> 5. <i>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;</i> <p style="text-align: center;"><u>OR</u></p> <p>b) <i>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.</i></p>	Full	<p>The functions of a Risk Committee are carried out by the full board, due to the relative size of the Board of Directors and composition of the board.</p> <p>The historical Audit and Risk Committee Charter, which can be found at: https://www.hancockandgore.com.au/corporate-governance has been adopted as an Appendix to the Board Charter, and therefore continues to be the reference point for the board on matters relevant to risk management.</p> <p>Kevin Eley, who was previously the Chair of the Audit and Risk Committee, continues to be the designated lead director on risk matters.</p>
<p>7.2 <i>The board or a committee of the board should:</i></p> <p>a) <i>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</i></p> <p>b) <i>disclose, in relation to each reporting period, whether such a review has taken place.</i></p>	Partial	<p>Board is regularly informed of all material transactions and all material investments and disposals are reviewed and approved by the Board. The Board is satisfied that the Company has sound internal control processes and appropriate senior management overview across all operational areas sufficient to mitigate material risks.</p> <p>A formal review of the Company's risk management framework has not been undertaken during the current reporting period but the Board intends to establish a formal risk management process in the 2024 year.</p>

Principle	Compliance for full year	Commentary
<p>7.3 A listed entity should disclose:</p> <p>a) if it has an internal audit function, how the function is structured and what role it performs; OR</p> <p>b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	Partial	<p>The Board does not consider it appropriate to have an internal audit function given the small size of the Company and the investment entities forming the consolidated group.</p> <p>Instead, the Board and management considers the risk management and internal control processes environment on both a periodic basis and ad hoc basis as the need arises.</p>
<p>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.</p>	Full	<p>The Directors report contained within the Annual Report includes a summary of key risks faced by the Group and how those risks are mitigated.</p>
<p>8: Remunerate fairly and responsibly</p>		
<p>8.1 The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <ol style="list-style-type: none"> 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; and 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; <p style="text-align: center;"><u>OR</u></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>	Full	<p>The functions of a Nomination and Remuneration Committee are carried out by the full board, due to the relative size of the Board of Directors and composition of the board.</p> <p>The historical Nomination and Remuneration Committee Charter, which can be found at: https://www.hancockandgore.com.au/corporate-governance</p> <p>has been adopted as an Appendix to the Board Charter, and therefore continues to be the reference point for the board on matters relevant to remuneration.</p> <p>Kevin Eley, an independent Director is the designated lead director on nomination and remuneration matters.</p>
<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>	Full	<p>Each director has entered into written agreements with the Company setting out the terms and conditions of their appointment.</p> <p>The Company's remuneration policy is disclosed in the Nomination and Remuneration Committee Charter available in the Company's website at: https://www.hancockandgore.com.au/corporate-governance</p>

Principle	Compliance for full year	Commentary
<p>8.3 <i>A listed entity which has an equity-based remuneration scheme should:</i></p> <p>a) <i>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</i></p> <p>b) <i>disclose that policy or a summary of it.</i></p>	Full	<p>The Company Share Trading Policy prohibits the use of hedging type transactions to protect against share price fluctuations on shares that are unvested or subject to a trading lock. There is also a prohibition on employees using Hancock & Gore securities as security against any type of financial product, such as margin loans.</p> <p>A copy of the policy can be found at: https://www.hancockandgore.com.au/corporate-governance</p>
<p>9: Additional recommendations that apply only in certain cases</p>		
<p>9.1 <i>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.</i></p>	N/A	We do not have a director in this position and this recommendation is therefore not applicable
<p>9.2 <i>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</i></p>	N/A	We are established in Australia and this recommendation is therefore not applicable
<p>9.3 <i>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.</i></p>	N/A	We are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Hancock & Gore Ltd

ABN/ARBN

25 009 657 961

Financial year ended:

30 September 2023

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

- These pages of our annual report:
- This URL on our website: www.hancockandgore.com.au/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 21 November 2023 and has been approved by the board.

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

Date: 21 November 2023

Name of authorised officer authorising lodgement: Nishantha Seneviratne, Chief Financial Officer

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: www.hancockandgore.com.au/corporate-governanceh	
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"/> Set out in our Corporate Governance Statement 1.2 www.hancockandgore.com.au/corporate-governanceh	
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"/> Set out in our Corporate Governance Statement 1.3 www.hancockandgore.com.au/corporate-governanceh	
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"/> Set out in our Board Charter Section 8; and set out in our Corporate Governance Statement 1.4 www.hancockandgore.com.au/corporate-governanceh ;	

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"/> Set out in our Corporate Governance Statement 1.5 www.hancockandgore.com.au/corporate-governanceh;</p>
<p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> (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. 		<p><input checked="" type="checkbox"/> Set out in our Corporate Governance Statement 1.6 www.hancockandgore.com.au/corporate-governanceh;</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
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"/></p> <p>Set out in our Corporate Governance Statement 1.7</p> <p>www.hancockandgore.com.au/corporate-governanceh;</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
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>	
2.2	<p>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>	<p><input checked="" type="checkbox"/> Set out in our Corporate Governance Statement Section 2.2</p> <p>www.hancockandgore.com.au/corporate-governancech</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>Set out in our Corporate Governance Statement Section 2.3</p> <p>www.hancockandgore.com.au/corporate-governancech</p>
		<p><input checked="" type="checkbox"/> Set out in our Corporate Governance Statement 2.1</p> <p>www.hancockandgore.com.au/corporate-governancech;</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
2.4	A majority of the board of a listed entity should be independent directors.		<input checked="" type="checkbox"/> Set out in our Corporate Governance Statement 2.4 www.hancockandgore.com.au/corporate-governancech ;
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"/> Set out in our Corporate Governance Statement 2.5 www.hancockandgore.com.au/corporate-governancech ;
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"/> Set out in our Corporate Governance Statement Section 2.6 www.hancockandgore.com.au/corporate-governancech	
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 Code of Conduct which can be found at: www.hancockandgore.com.au/corporate-governancech	
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: www.hancockandgore.com.au/corporate-governancech	
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"/> Set out in our Corporate Governance Statement 3.3 ; and disclosed in our Whistleblower Policy found at; www.hancockandgore.com.au/corporate-governancech	

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3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/></p> <p>Set out in our Corporate Governance Statement 3.4 ; and</p> <p>our Anit-Bribery & Corruption Policy found at;</p> <p>www.hancockandgore.com.au/corporate-governanceh</p>	

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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 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"/></p> <p>Set out in our Corporate Governance Statement 4.1 ;</p> <p>www.hancockandgore.com.au/corporate-governanceh</p>	
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p> <p>Set out in our Corporate Governance Statement 4.2 ;</p> <p>www.hancockandgore.com.au/corporate-governanceh</p>	

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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"/> Set out in our Corporate Governance Statement 4.3 ; www.hancockandgore.com.au/corporate-governance	
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: www.hancockandgore.com.au/corporate-governance	
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"/> Set out in our Corporate Governance Statement Section 5.2 www.hancockandgore.com.au/corporate-governance	
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"/> Set out in our Corporate Governance Statement Section 5.3 www.hancockandgore.com.au/corporate-governance	
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: www.hancockandgore.com.au/corporate-governance	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> Set out in our Corporate Governance Statement Section 6.2 www.hancockandgore.com.au/corporate-governance	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.		<input checked="" type="checkbox"/> Set out in our Corporate Governance Statement 6.3 www.hancockandgore.com.au/corporate-governance
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"/> Set out in our Corporate Governance Statement 6.4 www.hancockandgore.com.au/corporate-governance	
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"/> Set out in our Corporate Governance Statement 6.5 www.hancockandgore.com.au/corporate-governance	

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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>Set out in our Corporate Governance Statement 7.1</p> <p>www.hancockandgore.com.au/corporate-governancech</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"/> Set out in our Corporate Governance Statement 7.2</p> <p>www.hancockandgore.com.au/corporate-governancech</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"/> Set out in our Corporate Governance Statement 7.3</p> <p>www.hancockandgore.com.au/corporate-governancech</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, and, if we do, how we manage or intend to manage those risks, in: the Directors' report on page 21 of the Financial Report which can be found at: www.hancockandgore.com.au/investors-home	

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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"/></p> <p>Set out in our Corporate Governance Statement 8.1 www.hancockandgore.com.au/corporate-governancech</p>	
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<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 in the Directors' report on page 23 of the Financial Report which can be found at: www.hancockandgore.com.au/investors-home</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>Set out in our Corporate Governance Statement 8.3 https://www.hancockandgore.com.au/corporate-governance</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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"/> N/a	
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"/> N/a	
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"/> N/a	
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> N/a	
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	<input type="checkbox"/> N/a	