

## Appendix 4G

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

Name of entity

TPC Consolidated Limited

ABN/ARBN

99 073 079 268

Financial year ended:

30 June 2021

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: [http://www.tpc.com.au/investor\\_reports.asp](http://www.tpc.com.au/investor_reports.asp)

The Corporate Governance Statement is accurate and up to date as at *[insert effective date of statement]* and has been approved by the board.

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

Date: 27 August 2021

Name of authorised officer authorising lodgement: Jeffrey Ma, 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 <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 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="http://www.tpc.com.au/investor_reports.asp">http://www.tpc.com.au/investor_reports.asp</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>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: <a href="http://www.tpc.com.au/investor_reports.asp">http://www.tpc.com.au/investor_reports.asp</a></p> <p>and we have disclosed the information referred to in paragraph (c) in 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>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in 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>

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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) in our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in 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>

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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 checked="" type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively in 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>
2.2	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 in 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>

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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>
2.3	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, 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 (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement:  and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement:  and the length of service of each director in our Corporate Governance Statement:	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 in our Corporate Governance Statement: :	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="http://www.tpc.com.au/investor_reports.asp">http://www.tpc.com.au/investor_reports.asp</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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 type="checkbox"/> and we have disclosed our whistleblower policy at: ..... [insert location]	<input checked="" 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 type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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



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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="http://www.tpc.com.au/investor_reports.asp">http://www.tpc.com.au/investor_reports.asp</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="http://www.tpc.com.au/investor_reports.asp">http://www.tpc.com.au/investor_reports.asp</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 in 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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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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
<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 checked="" 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="http://www.tpc.com.au/investor_reports.asp">http://www.tpc.com.au/investor_reports.asp</a></p> <p>and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement:</p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement:</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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 governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i> 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 in our Corporate Governance Statement:	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement:  and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement:	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: in 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>
8.2	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 in 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 in 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 do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<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"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... <i>[insert location]</i>	<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>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

The Company is committed to implementing standards of corporate governance consistent with the ASX Corporate Governance Council's fourth edition Corporate Governance Principles and Recommendations. Where the Company's corporate governance practices do not correlate with the Recommendations, the Company does not currently regard it appropriate to meet that specific Recommendation, due to the nature and size of the Company's operations. The Board's reasoning for any departure to the Recommendations is explained below.

This Corporate Governance Statement sets out the Company's current compliance with the Corporate Governance Principles and Recommendations.

	Recommendations	Compliance	Comment
<b>1</b>	<b>Lay solid foundations for management and oversight</b>		
1.1	Companies should establish the functions reserved to the board and those delegated to executives team.	Complies	<p>The Board is responsible for the governance of the Company. The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.</p> <p>The Board has delegated to the Chief Executive Officer (CEO) and the Executive Team responsibility for implementing the Company's strategic direction and for managing the Company's day-to-day operations. Specific limits on the authority delegated to the CEO and the Executive Team are set out in the Financial Authority and Delegations approved by the Board. The Executive Team comprised the CEO and Senior Executives who report directly to the CEO.</p>
1.2	Companies should carry out appropriate checks of board candidates and provide information to shareholders that is material to their candidacy.	Complies	<p>The Board oversees arrangements for the effective appointment of new directors. Appropriate reference checks is carried out before the Board makes an offer to a preferred candidate.</p> <p>Newly appointed directors must stand for reappointment at the next subsequent Annual General Meeting (AGM). The Notice of the AGM provides shareholders with information about each director standing for election or re-election including details of relevant skills and experience.</p>
1.3	Companies should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complies	<p>New directors consent to act as a director and receive a formal letter of appointment which sets out duties and responsibilities, rights and remuneration entitlements.</p> <p>Each senior executive is employed under the Company's standard employment agreement, which sets out the terms on which the executive is employed including details of duties and responsibility, rights and remuneration entitlements, and the circumstances in which the employment of the senior executive may be terminated and any entitlements on termination.</p>

	Recommendations	Compliance	Comment
1.4	The company secretary of a listed entity should be accountable directly to the chair of the board for matters relevant to the board.	Complies	The Company Secretary fulfils other management responsibilities in addition to company secretarial duties. The formal reporting line of the Company Secretary is to the CEO. For any matter relevant to the company secretarial duties or conduct of the Board, the Company Secretary has an indirect reporting line, and is accountable, to the Chair of the Board.
1.5	Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity for the board to assess annually both the objectives and progress in achieving them.	Complies	<p>The Company recognises the importance of diversity and values the competitive advantage that is gained from a diverse workforce. The Board has developed a Diversity Policy to establish measurable objectives for achieving gender diversity. The Policy is published on the Company's website.</p> <p>Objectives set in August 2020 to improve the proportion of women engaged by the group by the end of financial year 2023 were as follows:</p> <ul style="list-style-type: none"> <li>- In the whole organisation: 35%</li> <li>- In senior executive positions (excluding Executive Directors): 20%</li> <li>- On the Board: 20%</li> </ul> <p>As at 30 June 2021, the proportion of women engaged by the group were as follows:</p> <ul style="list-style-type: none"> <li>- In the whole organisation: 25%</li> <li>- In senior executive positions (excluding Executive Directors): 0%</li> <li>- On the Board: 0%</li> </ul>
1.6	Companies should disclose the process for evaluating the performance of the board, its committees and individual directors.	Complies	The Board regularly reviews its own performance and the performance of individual Directors. The Chairman meets separately with each Director to provide feedback from the review in relation to the Director's contribution to the Board.
1.7	Companies should disclose the process for evaluating the performance of the executive team.	Complies	<p>The Board has put in place ongoing evaluation of the performance of other Senior Executives at an operational level with final approval of reviews by the Chief Executive Officer.</p> <p>The linkages between the result of performance evaluation and remuneration are disclosed in the Remuneration Report of the Annual Report.</p>



	Recommendations	Compliance	Comment
<b>2</b>	<b>Structure the board to be effective and add value</b>		
2.1	The board should establish an appropriately structured nomination committee.	Complies	<p>The function of the nomination committee is presently handled by the full Board.</p> <p>The Company has adopted the procedures for selection and appointment of directors to provide the framework for considering the appropriate balance of skills, knowledge, experience, independence and diversity. The Board informally reviews the skill set of and market expectations for its directors on a regular basis (including against its adopted skills matrix) and considers these factors when appointing / re-electing directors.</p> <p>The Company is of the view that it is appropriate for the size and complexity of the business.</p>
2.2	The board should establish and disclose a board skills matrix on the mix of skills and diversity for board membership.	Complies	<p>The Company seeks to maintain a Board of Directors with a broad range of financial and other skills, experience and knowledge relevant to overseeing the business of the Company.</p> <p>The Company's desired mix of skills and competence is listed below. The Board considers its current composition adequately meets these required competences.</p> <p>i) <i>Leadership</i> - business leadership, public listed company experience</p> <p>ii) <i>Business and Finance</i> - business strategy, competitive business analysis, corporate financing, financial literacy, mergers and acquisitions, risk management, tax</p> <p>iii) <i>Industry Experience</i> - understanding of the Australian energy market</p> <p>iv) <i>Sustainability and Stakeholder Management</i> - community relations, corporate governance, health &amp; safety, human resources, remuneration</p> <p>For information on the directors, including their period in office, qualifications, experience and special responsibilities can be found in the Company's Annual Report, available at  <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>The Company is of the view, including gender diversity, that it is appropriate for the size and complexity of the business.</p>

	Recommendations	Compliance	Comment
2.3	The board should disclose whether its directors are independent.	Complies	<p>The Company consider a Director to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfere, with the exercise of an unfettered and independent judgement in relation to matters concerning the Company.</p> <p>The Board is currently comprised of one non-executive director (Greg McCann, the Chairman) and three executive directors (Chiao-Heng (Charles) Huang, the Managing Director and Chief Executive Officer, Jeffrey Ma, the Chief Financial Officer and Company Secretary and Steven Goodarzi, the Chief Strategy Officer).</p> <p>No Director has received or become entitled to receive a benefit because of a contract between the Company or any subsidiaries of the Company and Director, or a firm in which the Director is a substantial member, or an entity in which the Director has a substantial financial interest, other than:</p> <ul style="list-style-type: none"> <li>- in the case of Directors, the entitlements in participating in the shareholder approved Employee Share Ownership Plan; and</li> <li>- for the matter concerning related party transactions which are disclosed in the Annual Report, the individual Director who has a potential conflict of interest in the transactions, is necessarily excluded from the consideration by the Board of the transactions.</li> </ul>
2.4	The majority of the board should be comprised of independent directors.	Does not comply	<p>One out of four Board members is an independent Director. The non-executive director, Greg McCann is considered to be independent.</p> <p>The Company is of the view that the Board is structured in such a way as to add value and that the number of Directors is appropriate for the size and complexity of the business.</p>
2.5	The chair of the board should be an independent director and, in particular, should not be the same person as the CEO of the company.	Complies	<p>The Board is satisfied that the Company's Chairman, Greg McCann is, and has been throughout the entirety of the financial year, an independent Director.</p> <p>The CEO is Chiao-Heng (Charles) Huang.</p>
2.6	Establish a program for inducing new directors and provide appropriate professional development opportunities for directors.	Complies	<p>The formal letter of appointment and an induction provided to Directors contain sufficient information to allow the new Director to gain an understanding of rights and responsibilities of Directors, the roles of the Executive Team, and the Company's financial strategic and operational risk management position.</p> <p>As part of ongoing Director education, the Board regularly receives presentations on a range of topics generally relevant to the Company's business activities.</p>

	Recommendations	Compliance	Comment
<b>3</b>	<b>Instil a culture of acting lawfully, ethically and responsibly</b>		
3.1	Companies should articulate and disclose its values.	Complies	The Corporate Governance Policy provides that the Company actively promote a set of values designed to assist all personnel in their dealings with each other, competitors, customers and the community. The Policy is available on the Company's website at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a>
3.2	Companies should establish a code of conduct and disclose the code or a summary of the code.	Complies	<p>The Board has adopted a charter that formalises the roles and responsibilities of the Board.</p> <p>The Audit and Risk Committee overviews areas of risk in the Company and provides further guidance on policies and practices required to assure confidence in the Company's integrity.</p> <p>The Company is committed to doing business honestly and fairly and competing on its merits and complying with all relevant laws and statutory obligations. The Company has put in place a formal Trade Practices Compliance program.</p>
3.3	Companies 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	Does not comply	<p>The Company has adopted a Whistleblower Policy intended to support and protect persons who speak up about any unlawful, unethical or irresponsible behaviour within the organisation. The Policy is available in the Company's website at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>The Board is informed of material incidents reported under the Company's Whistleblower Policy.</p> <p>The Company has and discloses a Whistleblower Policy and ensure that the Board is informed of any material incidents reported under that policy, but did not have the Policy disclosed for the whole period.</p> <p>The Company has followed the recommendation in full but not for the whole of the reporting period, and therefore does not fully comply.</p>

	Recommendations	Compliance	Comment
3.4	Companies 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.	Does not comply	<p>The Company has adopted an Anti-Bribery and Corruption Policy which links to the Code of Conduct by which the Company expects its operations and business dealings to be managed.</p> <p>The Policy prohibits the giving of bribes or other improper payments and specifies the controls around the giving of donations and the acceptance of gifts or hospitality by officers of the Company. The Policy is available on the Company's website at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>The Board is informed of any material breaches of the Company's Anti-Bribery and Corruption Policy.</p> <p>The Company has and discloses an Anti-Bribery and Corruption Policy and ensure that the Board is informed of any material incidents reported under that policy, but did not have the Policy disclosed for the whole period.</p> <p>The Company has followed the recommendation in full but not for the whole of the reporting period, and therefore does not fully comply.</p>
4	<b>Safeguard the integrity of corporate reports</b>		
4.1	The board should establish an appropriately structured audit committee.	Complies	<p>The Board has appointed an Audit and Risk Committee, which comprises two members, namely the Chairman and the CEO. The Chairman of the Audit and Risk Committee is also the Chairman of the Board.</p> <p>The CFO/Company Secretary and the external auditor attend Committee meetings at the discretion of the Committee. The Committee meets privately with the external auditor on general matters concerning the external audit and other related matters, including the half-year and full-year financial reports.</p> <p>Qualifications and experience of Committee members are included in the Directors' Report in the Company's Annual Report, available at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>Details of the number of meetings and individual attendances are included in the Directors' Report in the Company's Annual Report, available at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>The Company is of the view that it is appropriate for the size and complexity of the business.</p>
4.2	CEO and CFO certification of financial statements.	Complies	<p>The CEO and the CFO have provided the Board with written assurances that the declaration provided in accordance with Section 295A of the Corporations Act is founded on a sound system of risk management and internal compliance and control, and that the system is operating effectively in all material respects in relation to financial reporting risks.</p>

	Recommendations	Compliance	Comment
4.3	Companies 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.	Complies	The Company has an effective system of internal control and multiple review and approval stages which it applies to public documents that are not reviewed or audited by its external auditor.
<b>5</b>	<b>Make timely and balanced disclosure</b>		
5.1	Companies should establish continuous disclosure policies and ensure compliance with those policies.	Complies	<p>The Company has a continuous disclosure program in place designed to ensure the factual presentation of the Company's financial position.</p> <p>The Corporate Governance Policy provides that shareholders are to be kept informed of all major developments affecting the Company's activities and state of affairs through announcements to the ASX. All ASX announcements are available on the Company's website.</p> <p>Given the size of the Company and the skills of the Board, disclosure matters are ultimately reviewed by the Board following executive management advice and information.</p>
5.2	Companies should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complies	The Company ensures that Directors are provided with a copy of all material market releases promptly after lodgement.
5.3	Companies that give 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.	Complies	The Company ensures that any new substantive investor or analyst presentation is released on the ASX Markets Announcements Platform ahead of the presentation.
<b>6</b>	<b>Respect the rights of security holders</b>		
6.1	Companies should provide the information about itself and its governance to shareholders on its website.	Complies	<p>Company's website at <a href="http://www.tpc.com.au">www.tpc.com.au</a> provides detailed information about its business and operations. Details of the Company's Board Members can be found here.</p> <p>All ASX and media releases since July 2007, including the notice of meeting and accompanying explanatory material for the AGMs, Annual Reports and Corporate Government Statements can be accessed from the website here.</p>
6.2	Companies should design and implement an investor relations program to facilitate two-way communication with shareholders.	Complies	<p>The Company's Corporate Governance Policy provides that the Board is responsible for communicating with and protecting the rights and interests of all shareholders.</p> <p>The policy includes a shareholder communications strategy which aims to ensure that shareholders are informed of all major developments affecting the Company's activities.</p>

	Recommendations	Compliance	Comment
6.3	Companies should provide the policies and processes it has in place to facilitate and encourage participation at meetings of shareholders.	Complies	<p>Notice of meeting sent to the Company's shareholders comply with the Guidelines for notices of meeting issued by the ASX in August 2007. In addition to AGMs, Shareholders are invited to submit questions before the meeting.</p> <p>The Chairman also encourages shareholders at the AGM to ask questions and comments about the Company's operations and the performance of the Board and senior management. The Chairman may respond directly to questions or, at his discretion, may refer a question to another Director, the CEO or a member of the Executive Team.</p> <p>New Directors or Directors seeking re-election are given the opportunity to address the AGM and to answer questions from shareholders.</p>
6.4	Companies should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Complies	The Company has adopted the process required by ASX Guidance Note 35 which stipulates that all Listing Rule resolutions be decided by poll. The Company has extended the conduct of a poll to all resolutions proposed at shareholder meetings.
6.5	Companies should provide the option to send and receive communications from the company and its share registry in electronic form.	Complies	<p>Shareholders have the option of electing to receive all shareholder communications, including dividend statements, by e-mail. The Company provides a printed copy of the Annual Report to only those shareholders who have specifically elected to receive a printed copy. Other shareholders are advised that the Annual Report is available on the Company's website.</p> <p>The Company Share Registry is managed and maintained by Computershare Investor Services Pty Limited. Shareholders can review or update their shareholding details electronically by quoting their Shareholder Reference Number (SRN) or Holder Identification Number (HIN), via the Computershare Investor Centre website at <a href="http://www.computershare.com.au/easyupdate/TPC">www.computershare.com.au/easyupdate/TPC</a>.</p>

	Recommendations	Compliance	Comment
<b>7</b>	<b>Recognise and manage risk</b>		
7.1	The Board should establish an appropriately structured risk committee.	Complies	<p>The Board has appointed an Audit and Risk Committee with responsibility for the effectiveness of risk management and internal compliance and control.</p> <p>Qualifications and experience of Committee members are included in the Directors' Report in the Company's Annual Report, available at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>Details of the number of meetings and individual attendances are included in the Directors' Report in the Company's Annual Report, available at <a href="http://www.tpc.com.au/investor_annualreports.asp">http://www.tpc.com.au/investor_annualreports.asp</a></p> <p>The Board has also appointed a Risk Control Committee with specific responsibility for managing and controlling risk exposures associated with retail energy business (electricity and gas) of its wholly owned subsidiary, CovalU Pty Limited.</p> <p>The Company is of the view that it is appropriate for the size and complexity of the business.</p>
7.2	The board or a committee of the board should review the company's risk framework at least annually to satisfy itself that it continues to be sound.	Complies	<p>A risk management framework program has been put in place to manage the Company's material business and financial risks, and management is required to report periodically to confirm that those risks are being managed effectively.</p> <p>The Wholesale Trading and Risk Management Policy is reviewed annually by the Risk Control Committee.</p>
7.3	Companies should disclose the structure and role of its internal audit function.	Complies	<p>The Company does not have an internal audit function. The processes the Company employs for evaluating and continuously improving the effectiveness of our risk management and internal controls are undertaken by the Audit and Risk Committee.</p> <p>The Company is of the view that it is appropriate for the size and complexity of the business.</p>



	Recommendations	Compliance	Comment
7.4	Companies should disclose their economic, environmental and social sustainability risks and how those risk are managed.	Complies	<p>The Company's main activities are provision of retail electricity and gas services to residential and business customers and, as such, it faces risks inherent its business, including economic, environmental and social sustainability risks, which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term.</p> <p>The Company has the Risk Control Committee to assist the Board on hedging policies to consider relevant financial risk management strategies and to maintain the hedging portfolio.</p> <p>In addition, the Work, Health &amp; Safety (WHS) Committee assists the Board in the effective discharge of its responsibilities in relation to safety, health and environment matters arising out of activities within the Company as they affect employees, customers, visitors and the communities in which the Company operates.</p> <p>The Company is committed to continual review of its status with respect of the materiality of its economic, environmental and social sustainability risks, and take appropriate action to address as circumstances require.</p>
<b>8</b>	<b>Remunerate fairly and responsibly</b>		
8.1	The board should establish an appropriately structured remuneration committee.	Complies	<p>The function of the previously established Remuneration and Nomination Committee is handled by the full Board.</p> <p>The Company has adopted the common market practice to guide the Board in performing its role in lieu of a formal remuneration committee. The Board devotes time at least annually (including, if appropriate, during performance evaluations) to assess the level and composition of remuneration of directors and senior management to ensure such remuneration is appropriate and not excessive. The Board has regard to the remuneration policy as part of the assessment process, with it being noted that each Director is excluded from all discussions regarding their own remuneration.</p> <p>The Company is of the view that it is appropriate for the size and complexity of the business.</p>
8.2	Companies should distinguish between non-executive directors' remuneration and that of executive directors and senior executives.	Complies	<p>The Company's Constitution provides that the remuneration of Non-executive Directors will be not more than the aggregate fixed sum determined by a general meeting. The aggregate remuneration has been set at an amount of \$350,000 per annum.</p> <p>Those remuneration arrangements are separate from those applicable to Executive Directors and Senior Executives; and Non-executive Directors do not participate in the Company's performance incentive plan.</p> <p>A Remuneration Report required under Section 300A(1) of the Corporations Act is provided in the Directors' Report of the Annual Report.</p>



	Recommendations	Compliance	Comment
8.3	Companies should establish a policy on whether participants in equity based remuneration schemes are able to enter into transactions which limit the economic risk of participating in those schemes.	Complies	<p>The Company's Securities Trading Policy specifically prohibits Directors and Senior Executives from using derivatives in relation to any unvested TPC securities which have been granted under any of Company's equity based remuneration schemes. For this purpose, a derivative includes any option, forward contract, swap, futures contract or warrant, or any other arrangement, which itself or in combination with one or more other derivatives would have the effect of providing a greater benefit than would otherwise have been realised in respect of unvested TPC securities.</p> <p>Derivatives may be used in relation to TPC securities which have vested, provided any dealing in those derivatives complies with the other requirements of the Company's Securities Trading Policy. The Policy is available on the Company's website.</p>