

# CORPORATE GOVERNANCE STATEMENT

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**Dated 30 June 2021**

**Adopted by the Board on 24 September 2021**

## GOVERNANCE FRAMEWORK

The Board of Deep Yellow Limited (DYL) has responsibility for corporate governance for the Company and its subsidiaries (the Group) and has implemented policies, procedures and systems of control with the intent of providing a strong framework and practical means for ensuring good governance outcomes which meet the expectations of all stakeholders.

This Statement sets out corporate governance practices adopted by the Board and which were in place during the financial year ending 30 June 2021.

The framework for corporate governance follows the 4<sup>th</sup> Edition of the principles set out by the ASX Corporate Governance Council. The Directors early adopted the 4<sup>th</sup> Edition effective 1 July 2019 and have implemented policies and practices which they believe will focus their attention and that of their Executives on accountability, risk management and ethical conduct.

Where the Board considers the Group is not of sufficient size or complexity to warrant adoption of all the recommendations set out in the ASX Corporate Governance Council's published guidelines or where the recommendation was not adopted for the entire year, these instances have been highlighted.

DYL will continue to review its policies to ensure they reflect any changes within the Group, or to accepted principles and good practice. Key governance policies are available on the Company's website.

## SHAREHOLDER COMMUNICATION

The Board is committed to ensuring that there is open and timely communication with all shareholders.

### *Shareholder Communications and Investor Relations Policy*

The Board supports practices that provide effective and clear communications with security holders and allow security holder participation at general meetings. A formal **Shareholder Communication and Investor Relations Policy** has been adopted, complying with Recommendation 6.2 of the Corporate Governance Council.

In addition to electronic communication via the ASX website, all ASX announcements together with all quarterly reports are published. These documents are available on request and are posted on the Company website at [www.deeptyellow.com.au](http://www.deeptyellow.com.au). The Company's Annual Reports are also available on the website.

The website has a Corporate Governance Section from where the Company's Corporate Governance information can be viewed and, in addition, the website provides shareholders and others the opportunity to receive additional information such as press releases and other materials electronically.

Shareholders are able to pose questions on the audit process directly to the independent auditor who attends the Annual General Meeting for that purpose.

Shareholders are encouraged to provide their email addresses in accordance with privacy guidelines to enable timely communication between the Company, the share registry and shareholders complying with Recommendation 6.5 of the Corporate Governance Council.

### *Continuous Disclosure Policies*

The Board is committed to the promotion of investor confidence by providing full and timely information to all security holders and market participants about the Group's activities and to comply with the continuous disclosure requirements contained in the Corporations Act 2001 and the ASX Listing Rules. The Board has adopted a **Continuous Disclosure Policy**, complying with Recommendation 5.1 of the Corporate Governance Council and with the ASX Listing Rule Requirements.

A Disclosure Committee comprising the Managing Director/CEO; the Company Secretary and Executive Director has been established.

The Company Secretary ensures that all Board members receive copies of all market announcements promptly after they have been made complying with Recommendation 5.2 of the Corporate Governance Council.

Continuous disclosure is discussed at all regular board meetings and on an ongoing basis the Board ensures that all activities are reviewed to assess the need for disclosure to the market. In accordance with ASX Listing Rules, the Company Secretary has been appointed as the Group's disclosure officer.

### *Directors' Disclosure Obligations*

The Board is committed to complying with ASX Listing Rules and best practices particularly with respect to the level and nature of information provided by Directors.

Each Director is required to complete a Letter Agreement to satisfy ASX Listing Rule 3.19B and to provide continuous and timely disclosure of all dealings in Company securities in which the Director has a relevant interest in compliance with the Company's Securities Trading Policy. In addition, each Director is required to disclose any actual or potential conflict of interest matters, which the Board deals with appropriately as they are raised.

## BOARD OF DIRECTORS

### Role of the Board of Directors

The Board guides and monitors the business and management of the Group on behalf of shareholders by whom they are elected and to whom they are accountable.

In order to fulfil this role, the Board is responsible for the overall corporate governance of the Group including formulating its strategic direction, setting remuneration and monitoring the performance of Directors and Executives. The Board relies on Executives to assist it in approving and monitoring expenditure, ensuring the integrity of internal controls and management information systems and monitoring financial and other reporting.

The Board has adopted a **Board Charter**, complying with Recommendation 1.1 of the Corporate Governance Council, which clarifies the respective roles of the Board and Executives and assists in decision making processes.

### Board Processes

The Board agrees in advance a schedule of regular meetings for each calendar year, together with such other meetings as may be necessary. For the 2021 financial year, there were fourteen Board meetings held during the year.

A standardised agenda for the meetings has been adopted to ensure certain information is addressed consistently and other items which are relevant to reporting deadlines and or regular review are scheduled when and as appropriate. The agenda is reviewed and approved by the Chairman with the involvement of the Managing Director.

### Evaluation of Senior Executive Performance

There is a small executive team in Australia and Namibia, the Managing Director meets with executive team members and undertakes an informal review of performance on an annual basis. An evaluation of the performance of the Group's Executives has been carried during the year in accordance with this process, complying with Recommendation 1.7 of the Corporate Governance Council.

### Board Composition

The Constitution of the Company requires a minimum number of three Directors. There is no requirement for any shareholding qualification.

The membership of the Board, its activities and composition is subject to periodic review. The criteria for determining the identification and appointment of a suitable candidate for the Board includes the quality of the individual, background of experience and achievement, compatibility with other Board members, credibility within the scope of activities of the Group, intellectual ability to contribute to Board duties and responsibilities and consideration of the objectives of the recently adopted Diversity Policy. In complying with recommendations of the Corporate Governance Council, the Board is mindful to ensure that it is comprised of individuals with skills to provide appropriate stewardship to the Group as it moves from an advanced stage explorer to a developer. The background of each Director is set out in the Directors' Report section of the Annual Report.

### Skills and Experience

A skills matrix developed by the Board provides the basis for the ongoing review of Board composition. The skills matrix lists key skills for the organisation in its present stage. Skill sets currently on the Company's Board include technical, financial, managerial, corporate, and commercial.

Key skill sets identified as being appropriate by the Board include:

- mining and exploration;
- accounting/auditing and corporate finance;
- uranium industry knowledge;
- strategic planning;
- governance and risk management; and
- environmental and health and safety.

The Board is presently comprised of seven members, five Non-executive and two Executive:

|                      |                      |                       |                 |
|----------------------|----------------------|-----------------------|-----------------|
| * Mr Chris Salisbury | - Chairman           | * Mr Christophe Urtel | - Non-executive |
| * Mr John Borshoff   | - Managing Director  | * Mr Justin Reid      | - Non-executive |
| * Ms Gillian Swaby   | - Executive Director | * Mr Rudolf Brunovs   | - Non-executive |
| * Mr Mervyn Greene   | - Non-executive      |                       |                 |

During the year the Company was pleased to add Mr Chris Salisbury as a Director and Chairman. As the Company continues to evolve the Board will monitor its composition to ensure that additional expertise is sought if required and that consideration will be given to ensuring the Board has an appropriate mix of skills and diversity.

Board qualifications are summarised in the table below:

| Name                 | Qualifications  | Length of service |
|----------------------|---|-------------------|
| Mr Chris Salisbury   | B.Eng, FAICD  | 0.2 years         |
| Mr John Borshoff     | BSc, FAusIMM, FAICD   | 5 years           |
| Mr Mervyn Greene     | MA (Maths) BAI (Engineering), MBA   | 14.5 years        |
| Ms Gillian Swaby     | BBus FCIS FAICD MAusIMM   | 16 years          |
| Mr Christopher Urtel | MSc (Mining and Finance) BSc (First Class Honours – Geology with Engineering Geology) | 8.5 years         |
| Mr Justin Reid       | MSc; BSc; MBA   | 5 years           |
| Mr Rudolf Brunovs    | FCA FAICD MBA   | 14 years          |

### **Independence of Directors**

In considering whether or not a Director is independent, the Board has regard to the independence criteria set out in the ASX Corporate Governance Council's Principles and Recommendations.

Directors are expected to bring independent views and judgement to the Board's deliberations. Three of the seven Directors are considered by the Board to be independent and, as such, the Company does not comply with Recommendation 2.4 of the Corporate Governance Council, which recommends that a majority of Board members should be independent.

As at the date of this report and at all times during the financial year, the Chairman was considered to be independent, and therefore the Group has complied with Recommendation 2.5 of the Corporate Governance Council.

### **Roles of Chairman and Chief Executive Officer**

The roles of Chairman and Managing Director/Chief Executive Officer are exercised by separate individuals and, accordingly, the Group complies with Recommendation 2.5 of the Corporate Governance Council.

### **Role of the Company Secretary**

The Company Secretary is appointed by, and accountable to, the Board, through the Chair on all matters to do with the proper functioning of the Board. The Company Secretary acts as secretary on all Committees of the Board.

Each Director is able to communicate directly with the Company Secretary on all matters relating to the functioning of the Board.

### **Nomination Committee**

The full Board carries out the functions of a Nomination Committee in respect of the selection and appointment process for Directors. While it has adopted a **Nomination Committee Charter**, it does not comply with Recommendation 2.1 of the Corporate Governance Council which recommends having a separate Nomination Committee, the Board considers that given the size and maturity of the Group and the importance of Board composition it is appropriate that all members of the Board participate in such decision making.

### **Retirement, Re-election and Appointment of New Directors**

The constitution of the Company notes that Directors cannot hold office for a period longer than three years without submitting themselves for re-election at the next AGM. One third of the Directors (other than the Managing Director) must retire by rotation at each AGM together with any new Directors appointed by the Board during the period since the last general meeting. Retiring Directors are eligible to stand for re-election.

The Company has a policy and procedure for the selection and (re)appointment of Directors. If the Board decides to appoint a new member either to complement the existing members or fill a vacancy, it goes through the process of identifying a wide base of potential candidates with appropriate skills and with a view to meeting the objectives of its Diversity Policy. This process would likely involve the appointment of an independent and experienced recruitment firm and would involve a rigorous process including Director interviews and discussions; site visits; and if necessary discussions with senior management. The Company also ensures that all appointments to the Board are appropriately referenced checked in addition to individual criminal and bankruptcy checks. It also ensures that all relevant information is provided to security holders for the purpose of deciding on whether or not to elect or re-elect Directors.

The Company has adopted a formal induction process. New Directors appointed to the Board are provided with a detailed appointment letter outlining the Company's expectations and setting out the requirements of the role as well as identifying director interests and potential conflicts; in addition they are afforded the opportunity to meeting the Chair and members of the Board and senior executive to provide Company background, strategy and financial position. They will receive written material incorporating financial, corporate and operating information in relation to the Company.

### **Evaluation of Board Performance**

The Group has a formal process for the evaluation of the effectiveness, processes and structure of the Board and Committees, and as such complies with Recommendation 1.6 of the Corporate Governance Council.

The Board undertakes an annual formal review of its performance and the performance of its committees.

The process has taken place during the financial year and includes the completion of individual questionnaires focused on Board process, effectiveness and structure as well as the effectiveness and contribution made by each Director. The responses are collated and discussed with a view to considering recommendations for improvement and/or appropriate changes.

### **Education**

All Executives and Directors are encouraged to attend professional education courses relevant to their roles.

### **Independent Professional Advice and Access to Information**

Each Director has the right to access all relevant information in respect to the Group and to make appropriate enquiries of Executives.

### **Structure of Non-executive and Executive Directors' Remuneration**

The objective of Group remuneration policies, processes and practices is to: attract and retain appropriately qualified and experienced Directors who will add value; result in competitive remuneration benchmarked against peer groups; and adopt reward programmes which are fair and responsible, in accordance with the principles of good corporate governance and which align Director entitlements with shareholder objectives.

The Remuneration Committee makes recommendations to the Board on the basis of individual performance, trends in comparative companies and the need for a balance between fixed remuneration and non-cash incentive remuneration.

Remuneration packages for Executive Directors comprise fixed remuneration and may include short term incentives in the form of cash bonuses or long term incentives through equity plans as per individual contractual agreements. Remuneration packages are reviewed by the Remuneration Committee. The process consists of a review of Group, individual performance and relevant comparative remuneration externally and internally.

Non-executive Director remuneration is a fixed annual amount of Director fees, the total of which is within the amount approved by shareholders. Performance based cash bonuses or equity based remuneration has previously not been considered appropriate for Non-executive Directors, however during the 2021 financial year and in order to keep the cash component of Director fee payments to a minimum Non-executive Directors were awarded zero priced options to the value of \$25,500 each.

The Company believes it distinguishes between the remuneration practices for its Non-executive Directors and the remuneration practices applicable to Executive Directors and therefore that it complies with Recommendation 8.2 of the Corporate Governance Council. A full outline of the remuneration policy is set out in the Remuneration Report of the Group's Annual Report.

## BOARD COMMITTEES

The Board has established several Committees with separate charters which it relies on to assist with the proper discharge of its duties. The Chairman of the Board has included the Committees in his evaluation of Board performance through the circulation and completion of specific questionnaires seeking comment on the effectiveness and structure of the Committees.

### *Audit Committee*

The Audit Committee is comprised of three Non-executive Directors. The Audit Committee is not comprised of a majority of independent directors and therefore does not comply with Recommendation 4.1 of the Corporate Governance Council.

The members of the Audit Committee are Rudolf Brunovs (Chairman), Mervyn Greene and Justin Reid. The relevant qualifications and details of attendance at Audit Committee meetings are set out in the Directors' Report of the Company's Annual Report.

The Audit Committee operates under an **Audit Committee Charter**. The responsibilities of the Audit Committee include the appointment, compensation and oversight of the independent auditor and the review of the published financial reports.

### *Remuneration Committee*

The Remuneration Committee has been established to assist the Board by making recommendations on remuneration packages for Executive and Non-executive Directors, and where appropriate, senior managers. In addition, the Remuneration Committee reviews proposed long and short term incentive plans including the appropriate use of performance based hurdles.

The Remuneration Committee consists of two Non-executive Directors being Chris Salisbury (Chairperson) and Mervyn Greene. The Remuneration Committee is chaired by an independent director, however it is not comprised of a majority of Independent Directors and accordingly does not comply with Recommendation 8.1 of the Corporate Governance Council.

The Remuneration Committee operates under a **Remuneration Committee Charter** which clearly sets out the role and responsibilities of the Remuneration Committee. The charter terms provide the Remuneration Committee with the ability to access internal and external resources as appropriate.

### *Risk Committee*

The Risk Committee is comprised of a Non-executive Director as Chair and two Executive Directors. The Risk Committee is not comprised of a majority of independent directors nor does it have an independent Chairman and therefore does not comply with Recommendation 7.1 of the Corporate Governance Council.

The members of the Risk Committee are Justin Reid (Chairman), John Borshoff and Gillian Swaby. The relevant qualifications and details of attendance at Risk Committee meetings are set out in the Directors' Report of the Company's Annual Report.

The Risk Committee operates under a **Risk Committee Charter**. The responsibilities of the Risk Committee include the evaluation of the adequacy and effectiveness of the Company's risk management framework; identifying material changes to the Company's risk profile and formulating actions and making recommendations to mitigate those risks identified.

## ETHICAL STANDARDS

The Board has adopted a Values Statement which articulates its aspirations strategic goals and sets out the guiding principals that define how the Company wishes to conduct itself in its relationships with the industry and the communities within which it operates. Therefore the Group has complied with recommendation 3.1 of the Corporate Governance Council. The Values Statement is disclosed on the Company's website.

The Board actively promotes ethical and responsible decision making aiming to maintain the highest standard of ethical behaviour in business and in all its dealings with customers, clients, shareholders, governments, suppliers, employees and the community. As a minimum the Board and employees will:

- \* act within applicable laws;
- \* act with fairness and respect;
- \* encourage co-operation and rational debate with a view to achieving shared goals;
- \* act with courtesy;
- \* foster an environment which encourages diversity in all its forms across the Group.

### *Code of Conduct*

To assist with these aims the Board has adopted a **Code of Conduct** that applies to Directors, Officers, Employees, Consultants and Contractors of the Group and complies with Recommendation 3.2 of the Corporate Governance Council. This Code sets expectations for conduct in accordance with legal requirements and agreed ethical standards.

In addition to the legal requirements and accepted practices which are addressed in each of the policies adopted by the Company and across the Group, the Board is mindful of its broader stakeholders including the community at large in all the geographical regions in which it operates.

The Company has established a Whistleblower Policy, with the purpose of encouraging all Directors, Officers, Employees, Consultants and Contractors to report instances where there is a breach of the Law, the Company's Code of Conduct or any other legal or ethical concerns and complies with Recommendation 3.3 of the Corporate Governance Council.

### **Diversity Policy**

The Board has implemented a **Diversity Policy** in line with recommendation 1.5 of the Corporate Governance guidelines. The Group believes that the promotion of diversity on its Boards, in senior management and within the organisation generally is good practice and adds to the strength of the Group.

The Diversity Policy affirms existing employment arrangements which seek to attract and retain people by promoting an environment where employees are treated with fairness and respect and have equal access to opportunities as they arise. Diversity within the workforce includes such factors as religion, race, ethnicity, language, gender, disability and age.

### **Gender Diversity**

The Board has established 'measurable objectives' for achieving gender diversity and to report against them on an annual basis. A number of objectives were put in place and the Board is continuing to review its practices with a focus on ensuring the selection process at all levels within the organisation is formal and transparent and that the workplace environment is open, fair and tolerant. Some of the measures to assess the success of the policy are set out below.

The following table is a summary of the workforce within Deep Yellow Limited and across the Group and provides a high level snapshot of the level of gender diversity as at 30 June 2021.

#### **Workforce Summary**

|                           | Male      | Female    | Total     | Proportion female |
|---------------------------|-----------|-----------|-----------|-------------------|
| Deep Yellow Limited Board | 6         | 1         | 7         | 14%               |
| Senior Management         | 2         | 4         | 6         | 67%               |
| Balance of Employees      | 27        | 13        | 40        | 33%               |
|                           | <b>35</b> | <b>18</b> | <b>53</b> | <b>34%</b>        |
| Australia                 | 17        | 6         | 23        | 26%               |
| Namibia                   | 18        | 12        | 30        | 40%               |
|                           | <b>35</b> | <b>18</b> | <b>53</b> | <b>34%</b>        |

At 30 June 2021, Deep Yellow Limited had a diverse workforce with operations in Australia and Africa with the majority based in Namibia.

#### **Measurable Objectives**

The Board has not set measurable objectives specifically for the financial year ended 30 June 2021. It does however continually review the diversity within its workforce and as reported above does have a culturally diverse and gender diverse workforce with operations in Australia and Africa.

| Objective  | Outcome   |
|--|---|
| Review and amend where appropriate other Company policies to align with the Diversity policy.  | The Board has reviewed Board, and Board Committee Charters to ensure they reflect the objectives of the Diversity Policy. |
| Undertake a gender audit and in addition a general assessment of the current diversity levels within the Company and across the Group. | The Group has undertaken an audit of its human resources to establish the gender mix and cultural backgrounds.            |
| Establish procedures to track the gender mix of the Company and of the Group over time.  | The Group has compiled a summary of staff including gender and cultural diversity and will continue to do so.             |
| Structure recruitment and selection processes to recognise value of diversity.   | The Group is continually reviewing its practices.   |
| Have clear and transparent governance process around reward and recognition.   | The Group has a Remuneration Charter which encourages rewards to be transparent.  |

## **FINANCIAL REPORTING**

### **Financial Reporting**

The Board relies on Executives to monitor the internal controls. Financial performance is monitored on a regular basis by the Managing Director who reports to the Board at the scheduled Board Meetings.

### **Managing Director/Chief Executive Officer and Chief Financial Officer Confirmations**

In accordance with Recommendation 4.2 of the Corporate Governance Council, Australian Accounting Standards and the Corporations Act the Board requires that the Managing Director and Chief Financial Officer provide a written statement in respect to the all annual, interim and other statutory financial reports of the Group. In addition, the Board requires assurance from the

Managing Director and Chief Financial Officer that the declaration is founded upon a sound system of risk management and internal controls, and that the system operates effectively in all material aspects.

## **SECURITIES DEALINGS**

There is no requirement for Directors to hold Company securities.

### ***Securities Trading Policy***

The Board is committed to ensuring that all Directors and employees comply with their legal obligations as well as conducting their business in a transparent and ethical manner. All Directors and employees (including their immediate family or any entity for which they control investment decisions), must ensure that any trading in securities issued by the Company is undertaken within the framework set out in the **Securities Trading Policy**.

The Securities Trading Policy does not prevent Directors or employees (including their immediate family or any entity for which they control investment decisions) from participating in any share plan or share offers established or made by the Company. However, Directors or employees are prevented from trading in the securities once acquired if the individual is in possession of price sensitive information not generally available to all security holders.

Additional restrictions are placed on trading by Directors, Executives and other key management personnel as determined by the Board from time to time ('Restricted Employees').

In addition to the overriding prohibition against dealing in the Company's securities when a person is in possession of inside information, Restricted Employees and their associated parties are at all times prohibited from dealing in the Company's securities during prescribed 'blackout' periods. The Company has nominated blackout periods to run from the end of the financial quarter up to the day after the release date of the quarterly report. Restricted Employees must also obtain written consent from the Chairman or Managing Director prior to trading in the Company's securities.

The Securities Trading Policy also includes a clause prohibiting Directors and Executives and others to whom the policy applies from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme.

## **RISK MANAGEMENT**

### ***Adoption of Risk Management Policies***

The Board has appointed a separate committee to oversee risk. The relevant qualifications and details of attendance at Risk Committee meetings are set out in the Directors' Report of the Company's Annual Report.

The Risk Committee operates under a Risk Committee Charter. The responsibility for identifying and managing risks has been delegated to the Managing Director and the senior executive team. The Risk Committee undertakes a review of the Risk Register at least bi-annually and at the time of considering and approving the financial statements.

A Risk Strategy incorporating a Risk Framework and **Risk Management Policy** has been implemented and is reviewed bi-annually. The Board is responsible for supervising the Risk Strategy which together with management's framework and a number of specific policies, enable risk to be assessed and managed.

The Company's Risk Management Policy is disclosed on the Company's website.

The Company does not believe it is of a size that warrants an internal audit function. However the Board and Management maintain the required level of assurance through a sound system of internal controls which is monitored by senior executives and the Board.

### ***Risk Management and Internal Control System***

The Managing Director, with the assistance of senior management as required, has responsibility for identifying, assessing, treating and monitoring risks and reporting to the Risk Committee and the Board on risk management.

In order to implement the Risk Management Policy, it was considered important to establish a Risk Management Strategy and an internal control regime in order to:

- \* Assist the Group to achieve its strategic objectives;
- \* Ensure the accuracy and integrity of external reporting; and
- \* Safeguard the assets and interests of the Group and its stakeholders.

### ***Risk Management Strategy***

The Risk Management Strategy is designed to identify and assess possible sources of harm and to take steps to decrease or prevent that harm from occurring.

The Risk Management Strategy incorporates procedures and processes which provide evidence of a commitment to the management of risk by avoiding, sharing, transferring, reducing (mitigation) or accepting/retaining the risk.

To manage and assess risk, the Group has adopted and 'tailored to fit' a Risk Management Plan and a Risk Management Framework as outlined in the Australia/New Zealand Standard AS/NZS ISO31000:2009 Risk management – principles and guidelines.

Key risk traits are identified and managed using the following tools:

- \* **Business Risk Management**  
The Group manages its activities through financial budgets and operational and strategic plans.
- \* **Internal Controls**  
The Board has documented internal control processes appropriate for the Group's size and stage of development. It requires Executives to ensure the proper functioning of internal controls.
- \* **Financial Reporting**  
Directors approve an annual financial budget and regularly review performance against budget.
- \* **Operational Review**  
Executive Directors regularly visit exploration project areas to review the geological practices including the environmental and safety aspects of the operations.
- \* **Environment and Safety**  
The Board has adopted an Occupational Health and Safety Policy, Environmental Policy and Code of Conduct, through which all employees and contractors are inducted.

The Risk Management Policy requires that senior management report to the Managing Director as to the effectiveness of the risk management and internal control systems and that regular reports thereon be provided to the Board.

### **Continuous Improvement**

The Risk Management Plan continues to evolve and will develop with the growth of the Group's activities in the following risk areas: Financial; Corporate; Legal; Management; Human Resources; Political; and Environmental/Social

### **Economic, Environmental and Social Sustainability Risks**

The Company is focused on the discovery and exploitation of uranium (U<sub>3</sub>O<sub>8</sub>) and operates in diverse physical environments in Namibia. As a result, there is potential for material exposure to economic, environmental and social sustainability risks.

The Company is exposed to economic risks of a type typical for an entity engaged in the mineral exploration industry. All business and economic risks are managed by the Managing Director with the support of the executive team, the Audit Committee and the Risk Committee where appropriate. The Company's financial budgeting, operational and strategic planning together with internal controls appropriate for a company of its size assist the Board and executive in monitoring exposure in this area.

The Company has adopted an **Environmental Policy**, a **Human Rights Policy** and a **Community Relations Policy**, to assist with monitoring environmental and social sustainability risks. The Company is committed to respecting Human Rights throughout the countries in which it operates and to ensuring that sound environmental management and safety practices are carried out in its exploration activities. Significant resources have been focussed on establishing and maintaining a culture of best practice through the implementation of an Occupational Health and Safety Plan and an Environmental Management Plan.

As a uranium explorer, additional responsibilities require the implementation of a Radiation Management Plan as part of the management of Occupational Health and Safety policies. The Group uses external consultants to review its activities and to assist in maintaining a best practice approach to the issues surrounding Radiation Management.

### **Anti-Bribery and Corruption**

Bribery and corruption have a serious impact on the social, economic and political environment of many countries. The effects of bribery and corruption impact both individuals and businesses in the world's poorest countries. Deep Yellow is committed to the fight against bribery and corruption and expects all of its employees and representatives to comply with both the letter and spirit of the laws that govern Deep Yellow's operations in Australia and overseas.

The Company has adopted an **Anti-Bribery and Corruption Policy** in compliance with recommendation 3.4 of the Corporate Governance Council. The Policy provides an overview of requirements arising from Foreign Bribery Laws and the various laws prohibiting fraudulent and corrupt behaviour generally. This Policy is intended to be a common sense manual to enable Deep Yellow employees and representatives to understand and comply with their obligations under these laws.

The Company is committed to ensuring that its corporate culture, in all of its offices and operations worldwide, discourages fraudulent and corrupt conduct. Notwithstanding laws to the contrary, the fact that bribery and corruption may be tolerated or encouraged in some of the countries in which Deep Yellow operates does not affect a commitment to best business practice.

The Company's Anti-bribery and Corruption Policy can be found on its website under Corporate Governance.

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

DEEP YELLOW LIMITED

ABN/ARBN

97 006 391 948

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://deepyellow.com.au/about-us/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 23 September 2021 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: 23 September 2021

Name of authorised officer authorising lodgement: Mark Pitts



<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:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management.   | <input checked="" type="checkbox"/><br>and we have disclosed a copy of our board charter at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2   | A listed entity should:<br>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and<br>(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><br><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><br><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><br><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 <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:  | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>   |
|--|---|--|
| <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> <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 type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br/>           .....<br/> <i>[insert location]</i></p> <p>and we have disclosed the information referred to in paragraph (c) at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br/>           .....<br/> <i>[insert location]</i></p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p> | <p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>In respect to (c) the measurable objectives were disclosed in the Corporate Governance Statement, however they were not set specifically for the period of the financial year ended 30 June 2020.</p> <p>Details are set out in the Corporate Governance Statement which can be seen at <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate -governance/</a></p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|--|--|---|
| 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) at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/>                     .....<br/>                     [insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/>                     .....<br/>                     [insert location]</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> |
| 1.7   | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>      | <p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/>                     .....<br/>                     [insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/>                     .....<br/>                     [insert location]</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> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|---|--|--|
| 2.3   | <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p> | <p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/> .....<br/> <i>[insert location]</i><br/> and, where applicable, the information referred to in paragraph (b) at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/> .....<br/> <i>[insert location]</i><br/> and the length of service of each director at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/> .....<br/> <i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>  |
| 2.4   | A majority of the board of a listed entity should be independent directors.   | <input type="checkbox"/>   | <p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.5   | 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"/>  | <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>            |
| 2.6   | 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"/>  | <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>            |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|--|---|--|
| <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"/><br>and we have disclosed our values at:<br><a href="http://deepyellow.com.au/about-us/our-values/">http://deepyellow.com.au/about-us/our-values/</a><br>.....<br><i>[insert location]</i>   | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.2   | A listed entity should:<br>(a) have and disclose a code of conduct for its directors, senior executives and employees; and<br>(b) ensure that the board or a committee of the board is informed of any material breaches of that code. | <input checked="" type="checkbox"/><br>and we have disclosed our code of conduct at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br>.....<br><i>[insert location]</i>                    | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.3   | A listed entity should:<br>(a) have and disclose a whistleblower policy; and<br>(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"/><br>and we have disclosed our whistleblower policy at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br>.....<br><i>[insert location]</i>               | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.4   | A listed entity should:<br>(a) have and disclose an anti-bribery and corruption policy; and<br>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.                                | <input checked="" type="checkbox"/><br>and we have disclosed our anti-bribery and corruption policy at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br>.....<br><i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement   |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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 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:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/>           .....<br/> <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:<br/> <a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br/>           .....<br/> <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:<br/>           .....<br/> <i>[insert location]</i></p> | <p><input checked="" 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>            |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                 |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup> |
|---|---|--|--|
| <b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>    |   |  |  |
| 5.1   | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.  | <input checked="" type="checkbox"/><br>and we have disclosed our continuous disclosure compliance policy at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location]            | <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"/><br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a>   | <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"/><br>and we have disclosed information about us and our governance on our website at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location] | <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   |



Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|---|--|--|
| 6.3  | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.  | <input checked="" type="checkbox"/><br>and we have disclosed how we facilitate and encourage participation at meetings of security holders at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location]  | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 6.4  | A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.   | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 6.5  | A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.  | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| <b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b> |   |  |  |
| 7.1  | The board of a listed entity should:<br>(a) have a committee or committees to oversee risk, each of which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director, and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | <input type="checkbox"/><br><i>[If the entity complies with paragraph (a):]</i><br>and we have disclosed a copy of the charter of the committee at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location]<br>and the information referred to in paragraphs (4) and (5) at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location]<br><i>[If the entity complies with paragraph (b):]</i><br>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:<br>.....<br>[insert location] | <input checked="" type="checkbox"/> set out in our Corporate Governance Statement  |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|---|---|--|
| 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"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a></p> <p>.....</p> <p>[insert location]</p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>  |
| 7.3   | <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p> | <p><input type="checkbox"/></p> <p>[If the entity complies with paragraph (a):]</p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p>[insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a></p> <p>.....</p> <p>[insert location]</p> | <p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>   |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup> |
|---|---|--|--|
| 7.4   | A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks. | <input checked="" type="checkbox"/><br>and we have disclosed whether we have any material exposure to environmental and social risks at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br>.....<br>[insert location]<br>and, if we do, how we manage or intend to manage those risks at:<br><a href="http://deepyellow.com.au/about-us/corporate-governance/">http://deepyellow.com.au/about-us/corporate - governance/</a><br>.....<br>[insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement   |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                        |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:  | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>  |
|--|---|---|---|
| 8.3  | A listed entity which has an equity-based remuneration scheme should:<br>(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<br>(b) disclose that policy or a summary of it.   | <input checked="" type="checkbox"/><br>and we have disclosed our policy on this issue or a summary of it at:<br><a href="http://depeyellow.com.au/about-us/corporate-governance/">http://depeyellow.com.au/about-us/corporate-governance/</a><br>.....<br>[insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable   |
| <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"/><br>and we have disclosed information about the processes in place at:<br>.....<br>[insert location]  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b><br><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><br><input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b><br><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><br><input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable<br><input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                                    | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>              |   |
|--|--|---|---|
| <b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b> |  |   |   |
| -  | <p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p> | <p><input type="checkbox"/></p> <p>and we have disclosed the information referred to in paragraphs (a) and (b) at:</p> <p>.....</p> <p><i>[insert location]</i></p>         | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> <p>Not applicable</p> |
| -  | <p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>  | <p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> <p>Not applicable</p> |