

## CORPORATE GOVERNANCE STATEMENT

### Introduction

Platinum Asset Management Limited (Platinum) ACN 050 064 287 is a public company listed on the Australian Securities Exchange (ASX).

This statement outlines Platinum's principal governance arrangements and practices (Statement). It is current as at 28 August 2024 and has been approved by the Platinum Board of directors (Board).

The Board and its delegated committees (Committees) periodically review their governance arrangements and practices to ensure they are in line with regulatory requirements and industry expectations and continue to support Platinum's objectives.

Platinum's governance arrangements have been consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4<sup>th</sup> edition (ASX Principles and Recommendations) throughout the reporting period of 1 July 2023 to 28 August 2024. This Statement reports Platinum's compliance with the ASX Principles and Recommendations during this period.

More information on Platinum's corporate governance arrangements, including this Corporate Governance Statement and Appendix 4G, is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Principle 1 / Laying solid foundations for management and oversight

### Role and responsibilities of the Board

The Board recognises its overriding responsibility to act honestly, fairly, diligently and in accordance with its constitution (Constitution), the ASX Listing Rules and Australian laws.

The Board's objective is to maximise shareholder returns through the provision of asset management services by its fully owned operating subsidiary company, Platinum Investment Management Limited (PIML).

The Board is responsible for the overall operation, strategic direction and integrity of Platinum and its subsidiaries (Group) and is responsible for the Group's long-term health, growth and prosperity. The Board's roles and responsibilities are set forth in its Board Charter.

The Board's specific responsibilities include:

- Demonstrating leadership and defining the Group's purpose;
- Setting the Group's direction, strategies and objectives and monitoring management's implementation of these;
- Setting the Group's corporate values and code of conduct to underpin its desired culture;
- Approving and monitoring Platinum's capital management strategies;
- Approving the Group's budget and monitoring the performance and the financial position of Platinum and its subsidiaries;
- Overseeing the integrity of the financial accounts and corporate reporting, including the external audit, and approving the Group's accounting policies;
- Setting the Group's risk appetite;

- Satisfying itself that the Group has an appropriate internal control, risk management and compliance framework and that management operates within the Group's approved risk appetite;
- Ensuring that appropriate remuneration policies and practices are in place which align with the Group's purpose, values, strategic objectives and risk appetite;
- Approving the appointment and replacement of the Chief Executive Officer/Managing Director (CEO);
- Reviewing the performance of the CEO and reviewing and approving the CEO's succession plan;
- Reviewing and approving recommendations for the remuneration of the CEO's direct reports (including key management personnel), senior management and other key staff, and reviewing their succession plans; and
- Approving the appointment and replacement of the Company Secretary.

Further information on the responsibilities of the Board is detailed in the Board Charter and Constitution which is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Board delegated Committees

A key component of the Board's governance structure is the delegation of certain responsibilities to its Board Committees being the Audit, Risk and Compliance Committee (ARCC), Investment Committee (IC) (established during the reporting period), Nomination and Remuneration Committee (NRC) and the Due Diligence Committee (DDC). Each Committee has a charter (Charter).

All Committees, except the DDC, meet at least quarterly and more frequently if required. The members of the ARCC and NRC are Platinum's non-executive directors and the Chairs of both Committees are independent. The IC is comprised of two non-executive directors (one of which is the Chair of the IC), the Chief Executive Officer and members of PIML's investment team.

The Committee Charters are available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Responsibility of management

The CEO is responsible for implementing the Group's strategic objectives and instilling and reinforcing its values, while operating within the risk appetite set by the Board.

Those powers not specifically reserved for the Board under the Board Charter and which are required for the management and day to day operation of the Group, have been delegated to the CEO.

The CEO of Platinum is also the CEO of PIML, the operating subsidiary company. The CEO together with other members of the PIML executive team are responsible for ensuring that the Board is provided with accurate, timely and clear information on the Group's operations to enable the Board to discharge its responsibilities.

The PIML Board approves further delegations to senior executives and staff of PIML and its subsidiaries from time to time.

### Nomination and appointment of directors

The appointment of new directors is conditional upon passing screening checks relating to their experience, education, criminal and bankruptcy history. Platinum also conducts criminal and

bankruptcy checks on directors seeking re-election at an annual general meeting (AGM) prior to their re-election.

Any director who has been appointed during the year to fill a casual vacancy (other than the CEO) must stand for election at the next AGM. Additionally, any director (other than the CEO) must retire and may seek re-election at the third AGM after they were elected or last re-elected.

Platinum provides shareholders with supporting information on directors seeking election or re-election including, directors' qualifications and experience, material directorships, length of tenure, the Board's assessment of independence and a statement from the Board as to why it supports the election or re-election.

All non-executive directors of Platinum are engaged according to written directors' services agreements. Platinum's CEO has been engaged according to a written employment agreement with PIML.

### Company Secretary

The Company Secretary is accountable to the Board through the Board Chair for all corporate governance matters to do with the proper functioning of the Board.

The Company Secretary is responsible for:

- Advising the Board and its Committees on corporate governance matters;
- Monitoring that the Board and Committee policies and procedures are complied with;
- Co-ordinating the timely completion and despatch of Board and Committee papers;
- Ensuring that the business at the Board and Committee meetings is accurately captured in the minutes; and
- Organising and facilitating the induction and professional development of the directors.

The Board has unrestricted access to the services and advice of the Company Secretary. The appointment and removal of the Company Secretary must be determined by the Board.

[Details of the Company Secretary are included in the 2024 Annual Report \(on page 11\).](#)

### Diversity and inclusion

Platinum recognises the benefits of a diverse and inclusive workplace and is committed to providing an inclusive working environment which supports all staff.

Investment management has typically been an industry that is under-represented by females. Platinum is committed to addressing this at both an industry level and within our business. PIML is a member of Women in Banking and Finance a not-for-profit association aimed at increasing the representation of female leaders in the banking and finance sector. PIML is also a member of Future IM/Pact a collaborative initiative across the investment management industry aimed at increasing representation of female investors, and is a member of the Diversity Council Australia.

During the reporting period PIML committed to the UN Global Compact's Forward Faster Initiative, selecting the Sustainable Development Goal (SDG)-aligned target of "Gender Equality: Equal representation, participation and leadership across all levels of management by 2030."

PIML is proud of its relationship with Jobsupport, an independent non-profit organisation founded in 1986 to provide open employment services for persons with a moderate intellectual disability.

### Platinum's Diversity and Inclusion Policy

Platinum's commitment to diversity and inclusion is detailed in the Group's Diversity and Inclusion Policy. The Group's Workplace Behaviour Policy also supports an inclusive workplace environment, free from discrimination, harassment, vilification and victimisation.

The Group's Diversity and Inclusion Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Platinum's Diversity and Inclusion Committee

Platinum has established a Diversity and Inclusion Committee which is chaired by the Chief People Officer and comprised of a diverse cross-section of members. Platinum's Diversity and Inclusion Committee makes recommendations to the NRC regarding the Group's measurable diversity and inclusion objectives.

During the reporting period, significant progress was made alongside Platinum's diversity and inclusion objectives with the following notable achievements:

- Objective 1: Live Platinum's values
  - Platinum's new values were launched in August 2024 and have been embedded into the new performance management framework for 2024/25.
  - A new work place giving program was launched during the reporting period.
- Objective 2: Strengthen diversity and a sense of belonging
  - In the latest employee engagement survey results, females rated 5% higher than males in their engagement levels.
  - All staff participated in Appropriate Workplace Behaviour training during November and December 2023.
- Objective 3: Provide a fair and flexible workplace
  - During the reporting period 20 weeks of paid parental leave was introduced with no distinction between primary and secondary carers.
- Objective 4: Review and enhance recruitment and retention practices to increase workplace diversity
  - In the period 1 July 2023 to 30 June 2024, of 13 new recruits where the annual salary was >\$125k, 7 hires were female (54%).
  - Across all recruitment activity for the period 1 July 2023 to 30 June 2024, 45% of the recruits were female, all roles had females on the long list and females were represented on 82% of the shortlists. Females were involved in the recruitment process for all roles recruited during the 1 July 2023 to 30 June 2024.
  - Females represented 18.5% of PIML's investment team as at 30 June 2024.
  - Four females were selected for the for the investment team intern placements.
  - Gender balanced recruitment guidelines were created and launched.

### Board diversity

During the reporting period, Platinum met the measurable objective for the S&P/ASX 300 with over 30% female representation on the Board.

### Workplace diversity

PIML is a 'relevant' employer' under the *Workplace Gender Equality Act 2012* (WGEA) and discloses its performance against gender equality indicators to the Workplace Gender Equality Agency.

A copy of the WGEA report is available on Platinum's website under the 'Corporate Responsibility' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Performance assessments

### Board and individual directors

Under the Board Charter, the Board is required to review its performance at least annually against previously agreed quantitative and qualitative indicators. This review is supported by a detailed confidential director survey on a range of topics including the role of the Board, Board composition, Board skills, Board renewal and succession, Board collective performance and the Board Chair's performance. The results of the survey are used by the Board Chair to conduct performance reviews with the other non-executive directors. Once the Board Chair has conducted these reviews, a summary report is provided to the Company Secretary for review of any key issues or areas of concern.

The Chair of the NRC or another director conducts a one on one performance discussion with the Board Chair and notifies the Company Secretary of the outcome. The CEO's performance is reviewed annually by the Board Chair.

The Board assessments and director reviews were conducted during the reporting period. The Board takes the results into consideration when recommending directors for re-election.

### Performance of Committees

The four established Board Committees (ARCC, NRC, DDC and IC) conduct reviews against their Charters annually. These reviews were conducted during the reporting period and the results were provided to the Board.

### Senior executives

Annual performance reviews are performed for all staff (including senior executives) providing an opportunity for a discussion on performance, remuneration, goal setting and identification of any training needs. These reviews were conducted during the reporting period.

## Principle 2 / Structure the Board to be effective and add value

### Membership of the Board

The Board has a majority of independent non-executive directors and an independent Chair who is appointed by the Board. The roles of Board Chair and CEO are not held by the same person.

The names, qualifications and tenure of each director on the Board during the 2024 financial year are included in the 2024 Annual Report (on pages 9 and 10).

Current Board members as at the date of this Statement:

Name	Position	Independent	Appointed
Guy Strapp	Board Chair	Yes	2020
Anne Loveridge	Non-Executive Director and ARCC Chair	Yes	2016
Brigitte Smith	Non-Executive Director and NRC Chair	Yes	2018
Philip Moffitt	Non-Executive Director	Yes	2021
Jeff Peters	Chief Executive Officer and Managing Director	No	2024

## Nomination and Remuneration Committee (NRC)

The NRC operates under an approved Charter. The role of the NRC under its Charter in relation to nomination matters is to review and make recommendations to the Board on:

- Non-executive director nominees for appointment to the Board (including re-election of existing directors);
- The program of director professional development education;
- The size and structure of the Board to ensure that it comprises appropriately qualified and experienced people and is effective;
- Board renewal and succession;
- Succession plans for Platinum's executive key management personnel and other senior managers and key staff;
- The Group's diversity and inclusion policies and objectives.

Further information on the responsibilities of the NRC is included within its Charter which is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Director induction and education

Platinum has a director induction program where each new director receives briefings from the Company Secretary, management and the external auditor. New directors also receive the directors' handbook which includes key company information, policies and procedures. All new directors appointed during the reporting period underwent Platinum's director induction program.

The Board's annual performance assessment process provides directors with an opportunity to identify any required training, although directors can request professional training at any time.

Directors undertake appropriate professional development to assist in developing and maintaining skills and knowledge needed to perform their duties, as required. Directors receive regular briefings from Platinum's General Counsel on material developments in laws and regulations which are relevant to the Group.

Ernst & Young (EY), the Group's external auditor, as well as other industry experts, present to the Board on matters relevant to the Group's business and its operating environment.

## Board skills assessment

The Board seeks to ensure it has an appropriate mix of skills, experience and expertise to enable it to discharge its responsibilities effectively and to add value.

The Board has created a board skills matrix, capturing the key skills and other attributes which it believes are needed for robust decision-making and the effective governance of the Group. The matrix is reviewed and updated periodically to ensure that it addresses existing and emerging business and governance issues relevant to the Group. Every year, each director undertakes a self-assessment of their own attributes with reference to the matrix.

The following table sets forth the key skills and experience identified by the Board as being most relevant to the needs of the Group and the extent to which they are collectively represented by the Board, as assessed during the reporting period:

Skill/experience	Description	Assessment
<b>Technical competencies and skills</b>		
Portfolio management	Knowledge and experience of working within the asset management or wealth management industry.	High
Financial numeracy and literacy	Relevant experience and capability to evaluate and oversee the preparation of financial statements and to evaluate financial risk and the adequacy of financial controls.	High
Legal and corporate governance	A strong commitment to and knowledge of best practice corporate governance standards, including knowledge of the legal and regulatory environment applicable to listed entities.	High
Risk and compliance	Experience with risk management frameworks and controls, setting risk appetites, identifying and providing oversight of key business risks (both financial and non-financial) and emerging risks.	High
Marketing and brand (including digital)	Experience of marketing and brand (including leveraging digital technology) to drive competitive strategy and growth.	Medium
Information technology	Experience in driving technology strategies and innovation.	Medium
Product Distribution	Experience in retail distribution of managed funds, exchange traded products and/or other financial products.	High
Shareholder relations and communication	Ability to understand the needs of shareholders and to foster two-way communication.	High
Human resource management	Experience in setting strategies and policies (including remuneration policies) to attract, motivate and retain a diverse pool of talent.	High
CEO / Director experience	Previous CEO or senior executive experience in a similar or related business/Previous Board experience on an ASX listed company.	High
Strategy and implementation	Demonstrated experience in developing, implementing and delivering strategic business objectives.	High
<b>Industry knowledge and experience</b>		
Local industry experience		Medium
Overseas industry experience		High
Understanding of broad public policy		Medium

The Board considers that the individual and collective experience of the directors demonstrates an appropriate mix of skills, experience and expertise to enable it to define the Group's strategic objectives and monitor the execution of those objectives.

In addition to the above skills, the Board considers that behavioural attributes are a requirement for each director and that they must:

- Be a team player/collaborator;
- Be willing to challenge and probe;
- Have integrity;
- Have effective communication skills;
- Have effective listening skills;
- Have effective decision-making skills;
- Be committed to the role; and
- Have sound judgement.

All directors were assessed as having demonstrated these behaviours during the reporting period.

### Directors' independence

The Board has adopted a Directors' Independence Policy which outlines the criteria to be considered when assessing a director's independence. This policy has been reviewed to ensure it aligns with the ASX Principles and Recommendations. Under the Directors' Independence Policy, the Board is required to conduct an annual assessment of each director's independence status, where each director abstains from assessing their own independence. This assessment was undertaken during the reporting period.

The Directors' Independence Policy is available under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Conflicts of interest

In accordance with the Board Charter and the *Corporations Act 2001* (Cth), any director with a material personal interest in a matter being considered by the Board must declare such an interest and may only be present when the matter is being considered at the Board's discretion. Directors with a material interest may not vote on any matter in which they have declared a personal interest.

### Meetings of Board and Committees

The number of meetings of the Board and of each Committee held during the 2024 financial year and attendance by Board and Committee members is set forth below:






Members	Board Scheduled	Board Ad Hoc	NRC	ARCC	IC	DDC
<b>Current Directors</b>						
Guy Strapp	4/4	4/5	8/8	4/4	2/2	3/3
Anne Loveridge	4/4	4/5	7/8	4/4	-	-
Brigitte Smith	4/4	4/5	8/8	4/4	-	-
Philip Moffitt	3/4	5/5	6/8	4/4	2/2	-
Jeff Peters*	2/2	1/1	-	-	2/2	-
<b>Previous Directors</b>						
Stephen Menzies*	2/2	3/3	3/3	2/2	-	-
Andrew Clifford*	2/2	4/4	-	-	2/2	3/3
Elizabeth Norman*	2/2	4/4	-	-	-	3/3
Andrew Stannard*	2/2	4/4	-	-	-	2/3

\* Stephen Menzies ceased to be a director of the Company on 15 November 2023. Andrew Clifford, Elizabeth Norman and Andrew Stannard ceased to be directors of the Company on 1 February 2024. Jeff Peters was appointed to the Board on 19 March 2024. He attended one Board meeting as a guest and two Board meetings as a director.

## Principle 3 / Instil a culture of acting lawfully, ethically and responsibly

### Values

The Group's values were refreshed during the reporting period and the core values (including the behaviours that underpin these) are set forth below:

PLATINUM VALUES		
<h3>COURAGE</h3> <p>At Platinum, we believe that creating a courageous culture empowers individuals to always ask first what is right, then ask, how could we do things better.</p> <p><b>THE BEHAVIOURS THAT WILL DRIVE OUR SUCCESS:</b></p> <ul style="list-style-type: none"> <li>+ Does the right thing even when it's hard</li> <li>+ Resists the temptation to run with the herd</li> <li>+ Takes responsibility for the success of the whole</li> <li>+ Facilitates robust and respectful conversations; avoids hierarchical constraints</li> <li>+ Empowers others with the tools and the trust to take ownership of the work</li> <li>+ Acts with humility and empathy; owns mistakes and actively solicits feedback</li> <li>+ Is open and transparent, embraces the opportunity to bring everyone on the journey through the good, and not so good times.</li> </ul> 	<h3>CURIOSITY</h3> <p>Curiosity is the very essence of our organisational being. It's about looking deeper, asking better questions, seeking the new. It requires engaging in the talents and expertise of all our people.</p> <p><b>THE BEHAVIOURS THAT WILL DRIVE OUR SUCCESS:</b></p> <ul style="list-style-type: none"> <li>+ Thinks critically; challenges existing biases, encourages information evaluation and probes to reveal new ideas and opportunities</li> <li>+ Seeks inspiration, knowledge, and perspectives from people of varying backgrounds</li> <li>+ Asks great questions and is an active listener; consistently shares what they learn</li> <li>+ Explores possibilities by looking for what can be done; asks "what if...?"</li> <li>+ Demonstrates humility, agility, and willingness to adapt to new information and ideas</li> <li>+ Champions continuous learning and generates creative ways to problem solve; rewards and recognises innovative thinking.</li> </ul> 	<h3>GENEROSITY</h3> <p>Generosity is anchored in a belief in the positive potential of others and the benefits that result when you focus on what you can give rather than what you can get.</p> <p><b>THE BEHAVIOURS THAT WILL DRIVE OUR SUCCESS:</b></p> <ul style="list-style-type: none"> <li>+ Invests time and creates new ways of working to leverage the team's collective genius</li> <li>+ Actively and regularly contributes beyond immediate responsibilities</li> <li>+ Fosters a culture of celebration, appreciation, and gratitude; consistently recognises others</li> <li>+ Turns up with optimism: physically, emotionally, and intellectually</li> <li>+ Takes time to mentor and coach; shares information and expertise willingly</li> <li>+ Builds teams around problems; works with colleagues towards shared solutions.</li> </ul> 

The Group's values are incorporated into each staff member's performance development plan and form part of their annual performance assessments.

The Group's values are available on Platinum's website at [www.platinum.com.au/our-story](http://www.platinum.com.au/our-story)

### Directors' Code of Conduct

The Board has adopted a Directors' Code of Conduct which is based on the Australian Institute of Company Directors' Code of Conduct. The Directors' Code of Conduct requires directors to act

honestly, in good faith and in the best interests of Platinum as a whole, and within the letter (and spirit) of the law. All directors sign an annual declaration stating that they have adhered to the Directors' Code of Conduct. This declaration was made by each director during the reporting period. Any breaches of the Director's Code of Conduct are reported to the Board.

Platinum's Directors' Code of Conduct is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### **Business Rules of Conduct (BROC)**

The Group has established Business Rules of Conduct for all staff. The BROC communicates the appropriate standards of behaviour and informs staff of their responsibilities with respect to legal, compliance, personal trading, confidentiality, privacy and conflicts of interest (including gifts and entertainment).

All new staff members receive induction training in relation to the BROC. All staff receive periodic training on the material covered by the BROC and are also required to annually declare their compliance with the policy. Training on the BROC for all staff was conducted during the reporting period.

Compliance with the BROC is monitored by the Group's Compliance and Risk team and any material breaches are reported to the Board.

The Group's Business Rules of Conduct are available under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### **Whistleblower Protections Policy**

The Board has adopted a Whistleblower Protections Policy to enable eligible persons to raise concerns regarding illegal or improper conduct in relation to the Group without fear of reprisal or detrimental treatment. Any material incidents reported under the policy must be reported to the Board.

Platinum's Whistleblower Protections Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

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

The Board has adopted an Anti-Bribery and Corruption Policy which sets out the minimum expectations applicable to staff in observing and upholding the Board's position on the prohibition of bribery and corruption. Any material breaches of the policy must be reported to the Board.

Platinum's Anti-Bribery and Corruption Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## **Principle 4 / Safeguard the integrity of corporate reports**

### **Audit, Risk and Compliance Committee (ARCC)**

The ARCC operates under an approved Charter. The role of the ARCC under its Charter in relation to financial reporting and audit matters includes:

- Serving as independent and objective party to review the adequacy of the Group's corporate reporting processes;
- Reviewing and making recommendations to the Board regarding the approval of the Group's financial statements, financial statutory reports and accounting policies;

- Making recommendations to the Board regarding the appointment or removal of the external auditor and audit fees for audit and non-audit work; and
- Overseeing and assessing the performance, quality and independence of the external auditor.

Further information on the responsibilities of the ARCC is included within its Charter which is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### External auditor and independence

The Group's annual and half-year financial reports are subject to an annual audit by an independent, professional auditor. The ARCC oversees this process on behalf of the Board, in accordance with its Charter.

During the 2024 financial year, the Group's external auditor was Ernst & Young (EY). EY was appointed in 2020 following a formal tender process. The lead audit partner (since EY's appointment) has been and remains Ms Rita da Silva.

The Group's external auditor attends each meeting of the ARCC and also attends private sessions with the Committee members at least twice a year without management present. The external auditor also attends the Board meetings at which the annual and half-year financial reports are adopted.

The performance and independence of the external auditor is reviewed by the ARCC annually and the results reported to the Board. This review was conducted during the reporting period. The external auditor also provides an annual declaration of its independence.

An analysis of fees paid to the external auditor, including a breakdown of fees for non-audit services, is provided in Note 24 to the financial statements contained in the 2024 Annual Report.

### Integrity of financial reports

In accordance with section 295A of the *Corporations Act 2001* (Cth) (Corporations Act), for each half and full year financial period the CEO and Finance Director provide the Board with a written declaration that, in their respective opinions:

- The financial records of the Group have been properly maintained in accordance with section 286 of the Corporations Act; and
- The financial statements and notes comply with the accounting standards and present a true and fair view of the Group's financial condition and performance.

Before the Board approves the Group's financial statements, it also receives representations from the CEO and Finance Director that, in their respective opinions:

- The statements regarding the integrity of the financial statements are founded on a sound system of risk management and internal compliance and control that, in all material respects, implements the policies adopted by the Board;
- The risk management and internal compliance and control systems of the Group relating to financial reporting objectives are operating efficiently and effectively, in all material respects; and
- The risk management and internal compliance and control systems are designed and implemented to effectively manage the Group's material business risks.

In relation to financial reporting for the half-year end 31 December 2023 and the full-year end 30 June 2024, the Board received the declarations and statements referred to above.

### Periodic corporate reports

Where periodic corporate reports are not audited or reviewed by external auditors (such as Platinum's Sustainability and Stewardship Report and Platinum's Modern Slavery Statement) an internal verification and approval process is undertaken to ensure the accuracy and completeness of the reports. The verification process generally involves the establishment of working groups (comprising relevant internal stakeholders) to review and verify material statements of facts and opinions in the reports.

## Principle 5 / Make timely and balanced disclosures

### Continuous disclosure policy

Platinum is committed to ensuring that all investors have equal and timely access to material information about Platinum. Platinum is also committed to promoting investor confidence by ensuring that trading in its quoted securities takes place in an informed market.

Platinum's Continuous Disclosure Policy sets out how Platinum aims to meet its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

Platinum provides all substantive investor and analyst presentations (including any presentation to be given at a general meeting) to the ASX prior to the commencement of the presentation.

Platinum provides all material announcements to the Board for approval prior to lodgement with the ASX.

Platinum's Continuous Disclosure Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Due Diligence Committee (DDC)

Platinum has established the DDC to assist the Board in fulfilling its continuous disclosure obligations under the Corporations Act and ASX Listing Rules.

The DDC has five members: Joanne Jefferies (General Counsel & Group Company Secretary, DDC Chair) and Jeff Peters (CEO), Andrew Stannard (Finance Director), Elizabeth Norman (Director of Investor Services and Communications) and Guy Strapp (Board Chair).

The DDC must refer major disclosure decisions to the Board for its approval.

Details of the number of meetings held by the DDC during the 2024 financial year and attendance by the DDC members is set out in the 2024 Annual Report (on page 11).

Further information on the responsibilities of the DDC is included within its Charter which is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Principle 6 / Respect the rights of security holders

### Provision of information

The Board is committed to ensuring that investors are fully informed of material matters concerning Platinum's strategy, financial performance and governance. The Board uses various mediums to keep shareholders informed and has a dedicated section on its website for 'PTM shareholders' which

covers ASX announcements lodged, details of dividends, details of AGMs, recordings of analyst briefings, Platinum's half and full year results and details of Platinum's corporate governance policies and charters.

Shareholder communications, including invitations for the AGM, are sent out via each shareholder's nominated means of communication (electronically or in the mail). Platinum encourages shareholders to receive communications electronically. Electronic communication allows Platinum to communicate quickly and reduces paper usage. Shareholders who receive postal communications from Platinum are able to change their postal preference by logging into [www.computershare.com/au](http://www.computershare.com/au) to provide their email address and elect to receive communications electronically.

## Shareholder relations

Platinum has a Shareholder Communications Policy which describes how Platinum engages with shareholders to ensure they receive or obtain access to appropriate information and facilities to allow shareholders to exercise their rights effectively.

Platinum's Director of Investor Services and Communications oversees and co-ordinates the distribution of all information by Platinum to shareholders, the media and public and is responsible for dealing with all shareholder enquires.

Shareholders are encouraged to contact Platinum's Investor Services team directly regarding queries they may have. Platinum provides a facility to ask questions about its business via its website. Interested parties can also register via the website to receive updates regarding Platinum.

All shareholder queries are logged on Platinum's shareholder communications register and a copy of the register is provided to the ARCC at each meeting. Where significant comments or concerns are raised by shareholders or their representatives, they are escalated to the Board.

Platinum's Shareholder Communications Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Annual general meeting (AGM)

Platinum holds an AGM of shareholders in November each year. A notice of meeting which includes information on the date, time and venue as well as resolutions for shareholders' consideration is provided to shareholders and released to the market through the ASX generally in September or October each year, after the financial results are released. The AGM notice of meeting is also uploaded to Platinum's website.

The AGM notice includes explanatory notes that clearly explain the nature of the AGM business and the resolutions to be put to shareholders. Resolutions considered at Platinum's AGMs are decided by a poll rather than a show of hands.

AGM voting results are lodged with the ASX as soon as practicable after the AGM and published on the Platinum website. Platinum also makes a recording of the AGM available on its website once it becomes available.

The 2024 AGM will be held as a 'hybrid' meeting which will enable shareholders to attend either physically or virtually. Shareholders who are unable to attend the AGM, either in person or virtually, are encouraged to appoint a proxy in advance of the meeting.

Details of the AGM including the notice of meeting will also be placed on Platinum's website at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Principle 7 / Recognise and manage risk

### Audit, Risk and Compliance Committee (ARCC)

As outlined above, the Board has established an ARCC. The ARCC's key responsibilities in relation to risk management are to:

- Recommend to the Board the Group's risk appetite statement;
- Ensure that an appropriate risk management framework is in place that identifies, evaluates, monitors and reports on the Group's significant risks;
- Monitor management's performance against the risk management framework including whether they are operating within the Board's approved risk appetite.

### Risk management framework

Platinum believes that risk management is a continual process and an integral part of good business management and corporate governance.

The Board's risk appetite statement (RAS) outlines the level of risk acceptable to the Board in seeking to achieve the Group's strategic goals and objectives.

Platinum's risk management framework monitors, mitigates and manages the material risks to which the Group is exposed and is underpinned by Platinum's Risk Management Policy.

The ARCC receives quarterly reports from Platinum's Chief Compliance Officer (CCO) on risk and compliance matters including reporting against Platinum's RAS and risk dashboard.

During the reporting period, the ARCC reviewed and recommended the approval of the Group's RAS and Platinum's Risk Management Policy.

Details of Platinum's risk management framework can be found in the 2024 Annual Report (on pages 12 and 13).

Platinum's Risk Management Policy is available on Platinum's website under the Corporate Governance tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Internal audit

Platinum's internal audit function is performed by Platinum's Risk and Compliance department. Platinum's Chief Compliance Officer (CCO) has a reporting line to the Chair of the ARCC.

The ARCC reviews and approves the scope and adequacy of the internal audit work plan on an annual basis.

Platinum's CCO provides quarterly reports to the ARCC on the results and status of Platinum's internal audit plan including management's responses to any findings. The CCO has two scheduled meetings with the ARCC without management present during each financial year.

### Exposure to environmental and social risks

Platinum discloses its exposure to material environmental and social risks in its Sustainability and Stewardship Report.



The Sustainability and Stewardship Report is available on Platinum's website under the 'Corporate Responsibility' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

### Modern slavery

Platinum is a reporting entity under the *Modern Slavery Act 2018* (Cth). During the reporting period, Platinum published its fourth Modern Slavery Statement which outlines Platinum's approach to identifying and assessing the risks of modern slavery in its supply chains and operations and the actions Platinum is taking to manage those risks. Platinum also has a Modern Slavery Policy.

Platinum's Modern Slavery Statement is available on Platinum's website under the 'Corporate Responsibility' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

Platinum's Modern Slavery Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)

## Principle 8 / Remunerate fairly and responsibly

### Nomination and Remuneration Committee (NRC)

As outlined above, the Board has established an NRC. The NRC's key responsibilities in relation to remuneration are to:

- Develop the Group's remuneration policies and frameworks;
- Review and recommend actual or proposed remuneration under these policies; and
- Develop the Group's recruitment, retention and termination policies.

### Remuneration policies and practices for non-executive directors

Platinum's remuneration policy for non-executive directors is designed to ensure that Platinum can attract and retain suitably qualified and experienced directors.

It is the policy of the Board to remunerate at market rates. Non-executive directors receive a fixed fee and mandatory superannuation payments. Non-executive directors do not receive variable remuneration and are not eligible to participate in any variable remuneration plans. The aggregate amount of remuneration that can be paid to the non-executive directors, as was approved by shareholders at a general meeting in April 2007, is \$2 million per annum (including superannuation). Platinum's Constitution specifies that any change to the maximum amount of remuneration that can be paid to the non-executive directors requires the approval of shareholders.

No retirement benefits (other than mandatory superannuation) are provided to the non-executive directors. There are no termination payments payable on the cessation of office.

Further information on the non-executive directors' remuneration is detailed in the Remuneration Report in the 2024 Annual Report (on pages 29 and 30).

### Remuneration policies and practices for CEO, executive key management personnel and other senior executives

The structure of remuneration for the CEO, senior executives and other staff consists of salary, compulsory superannuation contributions and discretionary performance incentives. Any equity-based remuneration for the CEO is subject to shareholder approval where required by the Corporations Act or ASX Listing Rules.

The NRC reviews all remuneration proposals with respect to the CEO, key management personnel and other senior executives and makes recommendations to the Board for final approval.

Further information on the remuneration of the executive key management personnel is detailed in the Remuneration Report in the 2024 Annual Report (on pages 21 to 28).

### **Dealings in Platinum securities**

Platinum has a Securities Trading Policy which sets out the obligations of directors and staff when trading in Platinum securities.

The Securities Trading Policy prohibits directors and staff from entering into hedging arrangements in relation to Platinum securities (including unvested entitlements under employee share plans) or entering into financial products aimed at limiting the economic risk of holding Platinum securities (including unvested entitlements under employee share plans).

Platinum's Securities Trading Policy is available on Platinum's website under the 'Board & Governance' tab at [www.platinum.com.au/ptm-shareholder](http://www.platinum.com.au/ptm-shareholder)