

19 August 2021

The Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
Sydney NSW 2000

**Platinum Capital Limited  
Corporate Governance Statement and Appendix 4G**

Platinum Capital Limited (the “**Company**”) has approved an updated corporate governance statement and Appendix 4G for the financial year ended 30 June 2021. Both documents are attached.

Authorised by  
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Investor contact  
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## CORPORATE GOVERNANCE STATEMENT (“STATEMENT”)

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### Introduction

Platinum Capital Limited ABN 51 063 975 431 (the “**Company**”) is a listed investment company on the Australian Securities Exchange (“**ASX**”). The purpose and principal investment objective of the Company is to provide capital growth over the long-term through investing in companies and businesses worldwide which are perceived by the Investment Manager to be undervalued by the market.

The Company has appointed Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Platinum Asset Management (“**Platinum**”), as its investment manager (“**Investment Manager**”) and administrator (“**Administrator**”).

The Company has three non-executive directors (“**Non-Executive Directors**”) and a company secretary (“**Company Secretary**”). It has no executive directors, employees, premises, plant and equipment, or other physical assets. The Company’s investment activities are undertaken by Platinum in accordance with the investment management agreement between the Investment Manager and the Company (“**Investment Management Agreement**”). The Company’s day-to-day affairs are managed by Platinum in accordance with the administrative services agreement between the Administrator and the Company (“**Administrative Services Agreement**”).

The Company’s main corporate governance practices are set out below and, unless otherwise stated, were in place for the entire year. The Company has followed the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations 4th edition* (“**Governance Principles**”), except where indicated.

Company policies, charters and codes referred to in this Statement are provided on the Company’s website at <http://www.platinumcapital.com.au/>.

### **PRINCIPLE 1: Lay solid foundations for management and oversight**

**Recommendation 1.1 – A listed entity should have and disclose a board charter setting out:**

**(a) the respective roles and responsibilities of its board and management; and**

**(b) those matters expressly reserved to the board and those delegated to management.**

### **Role of management**

The Company does not have any management and instead outsources investment management and administration services to Platinum.

### **Role of the Board**

The Company’s Board of Directors (“**Board**”, each director of the Board herein referred to as a “**Director**”) has adopted a charter that details the functions and responsibilities of the Board. The Board’s charter is available on Company’s website at <http://www.platinumcapital.com.au/>.

The role of the Board is to promote the long-term health, growth and prosperity of the Company.

### **Responsibilities of the Board**

The principal responsibilities of the Board include:

- defining the Company’s purpose and setting its strategic direction and objectives;
- approving and monitoring the capital management of the Company;
- monitoring the financial position and performance of the Company;
- overseeing the integrity of the financial accounts and reporting and approving the Company’s accounting policies;
- ensuring the Company operates in compliance with its constitution and its legal and regulatory obligations, and that sound corporate governance policies and practices are adopted;
- approving the risk appetite of the Company;
- ensuring that an appropriate risk management framework is in place for the Company such that significant risks facing the Company are identified, and appropriate systems and controls, metrics, monitoring and reporting mechanisms are put in

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- place to enable the Board to measure performance against the Company’s approved risk appetite;
- ensuring that the Investment Manager and Administrator and the Company’s other key service providers operate within the Company’s approved risk appetite;
- ensuring the appointed Investment Manager and Administrator are performing their duties in a skilful and diligent manner and in accordance with the terms of the Investment Management Agreement and Administrative Services Agreement, respectively, employ qualified and experienced staff and have appropriate risk management and compliance programs in place;
- where required, challenging the Investment Manager and Administrator and holding them to account;
- appointing the Chair, Directors and Company Secretary, and the delegated committee members;
- ensuring that the Board is comprised of individuals with the necessary skills and experience required by the Board to add value and effectively discharge the responsibilities of Directors having regard to relevant law, best practice and existing and emerging business and governance issues relevant to the Company;
- setting the charters of the delegated committees of the Board;
- monitoring and reviewing the performance of the Board’s delegated committees and of the Board itself;
- ensuring that appropriate remuneration policies and practices are in place for the Directors (including the members of any delegated committees), having regard to relevant law, best practice and the Company’s purpose, strategic objectives and risk appetite; and
- overseeing communications and reporting to shareholders.

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

All Directors have unrestricted access to the Company’s records and information and to the senior management of the Investment Manager and Administrator.

The Investment Manager and Administrator provide regular information and reporting to the Board as well as upon request.

The Board’s Charter provides that the Directors may seek independent professional advice at the Company’s expense, after first notifying the Chair. The Chair will review the estimated costs for reasonableness, but will not impede the seeking of advice.

### **Recommendation 1.2 – A listed entity should:**

**(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and**

**(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.**

The Company has no senior executives.

Prior to appointing a Director or putting forward a new candidate for election, employment screening checks are undertaken as to the person’s experience, education, and whether they have any criminal and/or bankruptcy history. Screening checks are also re-performed as to a Director’s criminal and/or bankruptcy history prior to presenting any Director for re-election.

When presenting a Director for election or re-election, the Company will provide shareholders with confirmation of the checks that have been performed, whether those checks have revealed anything of concern, whether the Board considers the candidate to be independent together details of any interest or position that may affect the candidate’s independence in any material respect, and whether the Board supports the appointment as well as the reasons why.

Where a Director is standing for re-election, the Company will also provide shareholders with details of the term of office currently served by the Director.

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

The Company has no senior executives.

The Company’s Directors have been engaged according to personal letters of appointment.

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

The Company Secretary is accountable to the Board, through the Chair, for all corporate governance matters.

Each Director has unrestricted access to the Company Secretary and the Company Secretary has unrestricted access to each Director.

The appointment and removal of the Company Secretary must be determined by the Board as a whole.

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

- (a) have and disclose a diversity policy;**
- (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and**
- (c) disclose in relation to each reporting period:**
  - (1) the measurable objectives set for that period to achieve gender diversity;**
  - (2) the entity’s progress towards achieving those objectives; and**
  - (3) either:**
    - (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or**
    - (B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.**

If the entity was in the S&P/ASX 300 Index at the

**commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.**

The Company promotes a culture of equal opportunity and does not discriminate on the grounds of gender, race, ethnicity, sexual orientation, religious or cultural grounds.

As the Company has no employees and given the size of the Board, a diversity policy has not been established.

The Board’s composition currently meets the measurable gender diversity objectives recommended for S&P/ASX 300 companies, as one of its three Directors is female.

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

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

The Board’s Charter requires the Board to review its overall effectiveness and performance annually, and that of its delegated committees, against previously agreed measurable and qualitative indicators. The Board’s Charter also requires that the Chair of the Board review the performance of each Director annually, and a Director be nominated to review the performance of the Chair on an annual basis.

The Board reviews its performance having regard to the Company’s objectives, results and the achievements of the Investment Manager and Administrator. The Board ensures that each Director has the necessary skills, knowledge, experience and expertise, and that the mix remains appropriate for the Board to function effectively.

As a result of these performance reviews, the Board may implement changes to improve the effectiveness of the Board and corporate governance structures. Independent professional advice may be sought as part of this process.

The Board undertook a review of its overall performance

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and that of its committees during the year. The Chair of the Board also reviewed the performance of each Director. The Chair’s performance was also reviewed this year by another Director. These evaluations were undertaken for the year to 30 June 2021.

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

**(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and**

**(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**

Not applicable – the Company does not have any senior executives.

### **PRINCIPLE 2: Structure the Board to be effective and add value**

#### **Recommendation 2.1 - The board of a listed entity should:**

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

**(a) have a nomination committee which:**

**(1) has at least three members, a majority of whom are independent directors; and**

**(2) is chaired by an independent director,**

**and disclose:**

**(3) the charter of the committee;**

**(4) the members of the committee; and**

**(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**

**(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.**

Given the size and purpose of the Company, the Board considers a nomination committee is not warranted. The Board considers the issues that would otherwise be a function of a nomination committee.

### **Evaluation, Selection and Appointment of Directors**

When evaluating, selecting and appointing Directors, the Board considers:

- the candidate’s competencies (technical and behavioural), qualifications and expertise and his/her fit with the current membership of the Board;
- the candidate’s contribution to the aggregate skills of the Board;
- the candidate’s knowledge of the industry in which the Company operates;
- directorships previously held by the candidate and his/her current commitments to other boards and companies;
- the candidate’s independence status and the level of independence of the Board as a whole;
- the current and desired level of diversity that the Board seeks in its membership to avoid entrenching “groupthink” or other cognitive biases, taking into account gender, age, race and other broader aspects of diversity; and
- the requirements of the Corporations Act 2001 (Cth), ASX Listing Rules, the Company’s constitution and other relevant Board policies.

The Board seeks to ensure that:

- its membership represents an appropriate balance between Directors with financial services industry experience and Directors with an alternative perspective;
- it has an appropriate number of independent non-executive directors who can challenge Platinum’s management and hold them to account, and who are able to represent the best interests of the Company as a whole; and
- the size of the Board is conducive to effective discussion and efficient decision-making.

Under the terms of the Company’s constitution:

- an election of Directors must be held at each Annual General Meeting and at least one Director (but not

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the Managing Director – if appointed) must retire from office; and

- each Director (but not the Managing Director – if appointed) must retire from office at the third Annual General Meeting following his/her last election.

Where eligible, a Director may stand for re-election.

**Recommendation 2.2 - A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership**

### Board Skills Matrix

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 the following board skills matrix, capturing the key skills and other attributes of Board members which it believes are needed for robust decision-making and the effective governance of the Company. The matrix is reviewed and updated periodically to ensure that it covers the attributes needed to address existing and emerging business and governance issues relevant to the Company. Every year, each Director undertakes a self-assessment of their own attributes with reference to the matrix. As part of this self-assessment, Directors are asked to grade their capability or competency in respect of a particular attribute from [1 to 3], with [1] being no or a low capability or competency and [3] being a high capability or competency i.e. strongly developed.

The following table sets forth the key skills and experience identified by the Board as being most relevant to the needs of the Company and the extent to which they are collectively represented by the Board:

Technical Competencies and Skills	Board Representation (High, Medium or Low)
Portfolio Management <i>Knowledge and experience of working within the asset management or wealth management industry.</i>	High
Financial Numeracy and Literacy <i>Relevant experience and capability to evaluate and oversee the preparation of financial statements and to evaluate financial risk and the adequacy of financial controls.</i>	High
Legal and Corporate Governance <i>A strong commitment to and knowledge of best practice corporate governance standards, including knowledge of the legal and regulatory environment applicable to listed entities.</i>	High
Risk and Compliance <i>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.</i>	High
Marketing and Brand (incl. Digital) <i>Experience of marketing and brand (including leveraging digital technology) to drive competitive strategy and growth.</i>	High
Information Technology <i>Experience in technology strategies and innovation.</i>	High
Product Distribution <i>Experience in retail distribution of managed funds and exchange traded products.</i>	High
Shareholder Relations and Communications	High

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<i>Ability to understand the needs of shareholders and enhance their experience.</i>	
Director Experience <i>Previous Board experience on an ASX listed company.</i>	High
Strategy Development and Implementation <i>Demonstrated experience in developing, implementing and delivering strategic business objectives.</i>	High
<b>Industry Knowledge and Experience</b>	
Local Industry Experience	High
Strength of Network/Strength of Reputation	High
Understanding of Broad Public Policy	High

In addition to the skills and experience outlined in the table, the Board considers that each Director has the following important behavioural attributes:

- team player/collaborator;
- willingness to challenge and probe;
- integrity;
- effective communication skills;
- effective listening skills;
- effective decision making skills;
- commitment to the role; and
- sound judgement.

The relevant qualifications and experience of the Directors are disclosed on the Company’s website at <http://www.platinumcapital.com.au/>.

### Recommendation 2.3 - A listed entity should disclose:

**(a) the names of the directors considered by the board to be independent directors;**

**(b) if a director has an interest, position or relationship of the type described in the notes to the Governance Principles but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in**

**question and an explanation of why the board is of that opinion; and**

**(c) the length of service of each director.**

### Director Independence and Interests

The Board regularly assesses the independence of each Director. For this purpose, an independent director is a non-executive director who is free of any interest, position, association or relationship that could influence (or could reasonably be perceived to influence), in a material respect, the independent exercise of his/her judgement and the ability to act in the best interests of shareholders generally rather than in the interests of an individual security holder or other party.

Directors must disclose any person or family contract or relationship in accordance with the *Corporations Act 2001* (Cth) (the “**Corporations Act**”). Directors also adhere to constraints on their participation and voting in relation to matters in which they may have an interest in accordance with the Corporations Act and the Company’s policies.

Each Director may from time to time have personal dealings with the Company. Some Directors are involved with other companies or professional firms that may from time to time have dealings with the Company.

Details of offices held by Directors with other organisations are set out in the directors’ report. Full details of related party dealings are set out in the notes to the Company’s accounts as required by law.

In assessing whether Directors are independent, the Board takes into account (in addition to the matters set out above):

- the specific disclosures made by each Director as referred to above;
- where applicable, the related party dealings referable to each Director, noting whether those dealings are ‘material’;
- whether the Director is, or has been, employed in an executive capacity by Platinum and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- whether the Director receives performance-based remuneration (including options or performance

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- rights) from, or participates in an employee incentive scheme of, Platinum;
- whether the Director is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with Platinum, or an officer of, or otherwise associated with, someone with such a relationship;
- whether the Director is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- whether the Director has close personal ties with any person who falls within any of the categories described above; or
- whether the Director has been a director of the Company for such a period that his or her independence from Platinum and substantial holders may have been compromised.

The Board also has regard to any other matters set out in the Governance Principles.

If a Director’s independence status changes, this will be disclosed and explained to the market in a timely manner and in consideration of the Company’s Continuous Disclosure and Shareholder Communications Policies.

### Directors’ Length of Service

Details of the term of office held by each Director in office as at the date of this Statement are as follows:

Director	Years on Board
M Towers	3
R Morath	12
J Clegg	6

### Recommendation 2.4 - A majority of the board of a listed entity should be independent directors.

The Board currently comprises three independent Non-Executive Directors: Margaret Towers (Chairperson), Richard Morath and Jim Clegg. The Board has considered the tenure of Mr Morath and is satisfied that despite his longstanding tenure, he is able to bring independent thought and judgement to the Board, and is able to

effectively challenge and probe Platinum management. Furthermore, despite Mr Morath’s long tenure, the average tenure of the Board is 7 years.

### Recommendation 2.5 - The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.

The Chair of the Board has been assessed as independent.

The Company does not have a CEO.

### Recommendation 2.6 - A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.

New Directors undergo an induction program, which includes meetings with Platinum’s management as well as the external auditor. New Directors are provided with a director’s handbook of Company information, together with key policies and procedures.

The Board’s annual performance assessment provides an opportunity for all Directors to identify required training, although Directors can request professional development opportunities at any time.

The Company provides appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their roles as Directors effectively.

Directors also receive regular briefings on material developments in laws, regulations and accounting standards relevant to the Company.

### PRINCIPLE 3: Instil a culture of acting lawfully, ethically and responsibly

#### Recommendation 3.1 A listed entity should articulate and disclose its values.

The Company is an investment company and does not have any employees. As the Company has no employees it has not articulated its own set of corporate values. The Company’s investment activities and day-to-day affairs



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are undertaken and managed by the Company’s Investment Manager and Administrator, Platinum.

Platinum, has adopted the following three core values and associated behaviours:

- Excellence – We Drive for Exceptional Results
  - We set high standards
  - We invest in our people to excel
  - We do what we say we will do
  - We look for ways to continuously improve
  - We embrace diverse thinking
- Integrity – We Do What’s Right
  - We always act in the interests of our clients
  - We take responsibility for our actions
  - We do what is right rather than what is easy
  - We communicate transparently
  - We don’t hold back, we contribute fully
- Team Mindset – We Achieve More Together
  - We align team, organisation and personal goals
  - We contribute to teams beyond our own
  - We work in an inclusive and collaborative manner
  - We seek to understand and consider others
  - We build cohesion and respect differences

Platinum’s values are incorporated into its employees’ performance development plans.

### **Recommendation 3.2 - A listed entity should:**

**(a) have and disclose a code of conduct for its directors, senior executives and employees; and**

**(b) ensure that the board or a committee of the board is informed of any material breaches of that code.**

### **Directors’ Code of Conduct**

The Board has adopted a Directors’ Code of Conduct, which is based upon the Australian Institute of Company Directors’ Code of Conduct. It requires the Directors to act honestly, in good faith, and in the best interests of the Company as a whole, whilst in accordance with the letter (and spirit) of the law. All Directors sign an annual declaration stating that they have adhered to the Directors’ Code of Conduct.

The Directors’ Code of Conduct and other matters associated with corporate governance are available on the Company’s website at <http://www.platinumcapital.com.au/>.

### **Business Rules of Conduct**

The Investment Manager and Administrator, Platinum, has established Business Rules of Conduct applicable to its executive Directors and all staff. It communicates the appropriate standards of behaviour, provides a framework for the workplace, and informs staff of their responsibilities with respect to legal, compliance, confidentiality, privacy, conflicts of interest, investment activities and operational processes.

All new employees at Platinum receive induction training in relation to the Business Rules of Conduct and all employees are asked to sign an annual declaration confirming their ongoing compliance.

Compliance with the BROCC is monitored by Platinum’s Compliance and Risk team and any material breaches (to the extent that such are relevant to the Company) are reported to the Board.

### **Recommendation 3.3 A listed entity should:**

**(a) have and disclose a whistleblower policy; and**

**(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.**

The Company’s Whistleblower Protections Policy is available on the Company’s website at <http://www.platinumcapital.com.au/>.

Any material incidents reported under the Company’s Whistleblower Protections Policy are required to be reported to the Board.

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

**(a) have and disclose an anti-bribery and corruption policy; and**

**(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.**

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The Company’s Anti-Bribery and Corruption Policy is available on the Company’s website at <http://www.platinumcapital.com.au/>.

Any material breaches of the Company’s Anti-Bribery and Corruption Policy are required to be reported to the Board.

### **PRINCIPLE 4: Safeguard the integrity of corporate reports**

#### **Recommendation 4.1 - The board of a listed entity should:**

##### **(a) have an audit committee which:**

**(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and**

**(2) is chaired by an independent director, who is not the chair of the board,**

**and disclose:**

**(3) the charter of the committee;**

**(4) the relevant qualifications and experience of the members of the committee; and**

**(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**

**(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.**

#### **Audit, Risk & Compliance Committee**

The Board has established an Audit, Risk & Compliance Committee (the “Committee”).

The Audit, Risk & Compliance Committee has three members: Richard Morath (Chair), Margaret Towers and Jim Clegg. All members of the Audit, Risk & Compliance Committee are Non-Executive Directors and are independent.

The Audit, Risk & Compliance Committee operates under

an approved charter.

The Audit, Risk & Compliance Committee has authority (within the scope of its responsibilities) to seek any information it requires from any employee of the Investment Manager and Administrator or any external party. Members may also meet with the external auditor and/or Platinum’s Chief Compliance Officer without Platinum’s management being present and consult independent experts, where the Audit, Risk & Compliance Committee considers it necessary to carry out its duties.

All matters determined by the Audit, Risk & Compliance Committee are submitted to the Board as recommendations for Board decisions. The Chair of the Committee provides an update on the matters discussed in the Committee meeting at each subsequent Board meeting. Additional requirements for specific reporting by the Audit, Risk & Compliance Committee to the Board are addressed in the Committee charter.

The purpose of the Audit, Risk & Compliance Committee is to assist the Board in fulfilling its responsibilities relating to the financial reporting and accounting practices of the Company, and the Company’s internal control framework, risk management systems and the external audit function.

Its key responsibilities in relation to corporate reporting are:

- serving as an independent and objective party to review the adequacy of the Company’s corporate reporting processes;
- reviewing and recommending to the Board the financial statements (including key financial and accounting principles adopted by the Company);
- making recommendations to the Board regarding the appointment or removal of the Company’s external auditor and monitoring the conduct of the audits;
- making recommendations to the Board regarding the fees payable to the external auditor for both audit and non-audit work;
- overseeing and assessing the performance, quality and independence of the external audit function;

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- maintaining open lines of communication between the Board, the external auditor and Platinum’s senior management; and
- reviewing and monitoring the adequacy of management information provided to the Company by Platinum.

The attendance record at Audit, Risk & Compliance Committee meetings is provided in the Directors’ report.

### Company Auditor

The policy of the Board is to appoint an external auditor that clearly demonstrates competence and independence.

The performance of the external auditor is reviewed annually and applications for tender of external audit services are requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs.

PricewaterhouseCoopers was appointed as the Company’s external auditor in 2015.

An audit tender process was last performed by the Company during 2020 resulting in PricewaterhouseCoopers being reappointed as the Company’s external auditor in October 2020.

It is PricewaterhouseCoopers’ policy to rotate audit engagement partners on listed companies at least every five years. The most recent audit rotation commenced on 1 January 2020.

An analysis of fees paid to the external auditor, including a breakdown of fees for non-audit services, is provided in the Directors’ report. It is the policy of the external auditor to provide an annual declaration of its independence to the Audit, Risk & Compliance Committee.

**Recommendation 4.2 - The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has**

**been formed on the basis of a sound system of risk management and internal control which is operating effectively.**

The Company is an investment company and does not have a CEO or CFO. The Company’s investment activities and day-to-day affairs are undertaken and managed by the Company’s Investment Manager and Administrator, Platinum. Before the Board approves the Company’s financial statements, it receives a declaration from Platinum’s Finance Director that, in his opinion, the financial records of the Company have been properly maintained and that the financial statements and notes comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, and that his opinion has been formed on the basis of a sound risk management system and internal controls which are operating effectively.

In respect of the year ended 30 June 2021, Platinum’s Finance Director certified to the Board that the Company’s financial statements and notes present a true and fair view of the financial condition of the Company as at the balance date and have been drawn up in accordance with the *Corporations Act 2001* (Cth), Australian Accounting Standards, the *Corporations Regulations 2001* and any other mandatory reporting requirements.

**Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.**

No unaudited corporate reports were releases to the market by the Company during the period.

### PRINCIPLE 5: Make timely and balanced disclosure

**Recommendation 5.1 - A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rule 3.1.**

The Company has a Continuous Disclosure Policy which is available on the Company’s website at <http://www.platinumcapital.com.au/>.

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The Board is committed to:

- the promotion of investor confidence by ensuring that trading in Company shares takes place in an efficient, competitive and informed market;
- complying with the Company’s continuous disclosure obligations under the ASX Listing Rules and the *Corporations Act 2001* (Cth); and
- ensuring the Company’s stakeholders have the opportunity to access externally available information issued by the Company.

The Company Secretary is responsible for coordinating the disclosure of information to ASIC and the ASX and ensuring that any notifications/reports to the ASX are promptly posted on the Company’s website.

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

Under the Company’s Continuous Disclosure Policy, all material announcements must be approved by the Board.

**Recommendation 5.3: A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.**

Under the Company’s Continuous Disclosure Policy, any substantive investor or analyst presentation (including any presentation to be given at an annual general meeting) must be released to the ASX ahead of the presentation.

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

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

Information about the Company, its corporate governance policies and charters and corporate reports are posted on the Company’s website at <http://www.platinumcapital.com.au/>.

Recordings of the Company’s AGMs are also made available on the Company’s website.

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

The Board has adopted a Shareholder Communications Policy that describes the Board’s policy for ensuring shareholders and potential investors of the Company receive or obtain access to information publicly released by the Company.

Platinum’s Director of Investor Services and Communications oversees and coordinates the distribution of all information by the Company to shareholders, the media and the public, and is responsible for dealing with all shareholder queries.

The Company’s primary communication portals are its website, annual report, annual general meeting, half-yearly report, quarterly investment report and monthly and weekly releases to the ASX.

Shareholders are also encouraged to contact Platinum’s Investor Services team directly regarding any queries they may have. All shareholder queries are logged on the Company’s shareholder communications register, and a copy of the register is tabled at each Board meeting. Where significant comments or concerns are raised by shareholders or their representatives, they are escalated to the Board as well as to Platinum’s senior management.

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

The Company holds an annual general meeting (“AGM”) of shareholders in October/November each year. The date, time and venue of the AGM are notified to the ASX generally in September each year, after the financial reports are lodged.

The Company will choose a date, venue and time considered convenient to the greatest number of its shareholders. Subject to the provisions of the *Corporations Act 2001* (Cth), the Board may elect to hold an AGM physically, or as a hybrid or fully virtual meeting.

A notice of meeting will be accompanied by explanatory notes on the items of business and together they will seek to clearly and accurately explain the nature of the business

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of the meeting. A copy of the notice of meeting will also be placed on the Company’s website.

Due to the ongoing COVID-19 pandemic and the current restrictions in place, the Board will be holding this year’s AGM as a fully virtual meeting. Shareholders and their representatives will have the opportunity to raise questions on any items of business during the meeting and may also direct questions ahead of the meeting to Platinum’s Investor Services team, who will ensure that any questions will be addressed. The AGM will be webcast live so that shareholders can view and hear the meeting online.

All shareholders of the Company are encouraged to attend the annual general meeting, ask questions of the Board and to vote. Shareholders attending the meeting will be able to cast their votes online during the meeting. Shareholders who are unable to attend the meeting will also be able to vote by proxy ahead of the meeting. The proxy form included with the notice of meeting will seek to explain clearly how the proxy form is to be completed and submitted.

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

All resolutions at a meeting of the Company’s shareholders will be decided by a poll.

**Recommendation 6.5 - A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.**

The Company provides its shareholders with an electronic communication option.

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

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

**(a) have a committee or committees to oversee risk, each of which:**

**(1) has at least three members, a majority of whom are independent directors; and**

**(2) is chaired by an independent director,**

**and disclose:**

**(3) the charter of the committee;**

**(4) the members of the committee; and**

**(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**

**(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.**

Please also refer to recommendation 4.1.

The Audit, Risk & Compliance Committee’s key responsibilities in relation to risk management are:

- recommending to the Board the risk appetite for the Company and ensuring that an appropriate risk management framework is in place that identifies, evaluates, monitors and reports significant risks (financial and non-financial risks) to the Company;
- monitoring Platinum’s and other key service providers’ performance against the entity’s risk management framework, including whether they are operating within the risk appetite set by the Board;
- making recommendations to the Board in relation to changes that should be made to the Company’s risk management framework or to the risk appetite set by the Board;
- reviewing any material incident involving fraud or a break-down of the entity’s risk controls and the “lessons learned”;
- considering the adequacy and effectiveness of Platinum’s internal control framework as a means of ensuring that the Company’s affairs are being conducted in compliance with legal, regulatory and policy requirements and the Company’s stated risk appetite;

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- monitoring the Company’s compliance with its legal and regulatory obligations;
- reviewing reports from Platinum on new and emerging sources of risk for the Company and the risk controls and mitigation measures that Platinum has put in place to deal with those risks;
- reviewing reports from Platinum’s internal audit team regarding the adequacy of Platinum’s processes for managing risks impacting the Company;
- reviewing and monitoring the adequacy of management information provided to the Company by Platinum; and
- overseeing the Company’s insurance program, having regard to the Company’s business and the insurable risks associated with its business.

The Board’s appointed Investment Manager and Administrator, Platinum, has implemented risk management and compliance frameworks based on ISO 31000:2009 *Risk Management - Principles and Guidelines* and AS 3806-2006 *Compliance Programs*. These frameworks (together with Platinum’s internal audit function) ensure that:

- emphasis is placed on maintaining a strong control environment;
- accountability and delegations of authority are clearly identified;
- risk profiles are in place and regularly reviewed and updated;
- timely and accurate reporting is provided to the Board and the Audit, Risk & Compliance Committee; and
- compliance with the law, regulations, contractual obligations and internal policies is communicated and demonstrated.

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

**(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and**

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

The Audit, Risk & Compliance Committee reviews the Company’s risk management framework at least annually.

During the period, the Audit, Risk & Compliance Committee attended a dedicated workshop to review the Company’s risk management framework.

Platinum’s Chief Compliance Officer also provided regular compliance and risk reports to the Audit, Risk & Compliance Committee, including quarterly reporting against the Company’s risk dashboard.

Accordingly, the Audit, Risk & Compliance Committee is satisfied that the framework remains sound and that the Company (and Platinum) is operating with due regard to the risk appetite set by the Board.

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

**(a) if it has an internal audit function, how the function is structured and what role it performs; or**

**(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.**

The Company is an investment company and has three Non-Executive Directors, no employees and has no internal audit function.

The Investment Manager and Administrators has an internal audit function and Platinum’s’ internal audit plan is a core element of its risk management framework. As such, Platinum’s Chief Compliance Officer provides periodic reports to the Company’s Audit, Risk & Compliance Committee on any internal audit reviews and outcomes which are relevant to the Company.

Platinum’s Chief Compliance Officer also provides regular compliance and risk reports to the Audit, Risk & Compliance Committee, including quarterly reporting against the Company’s risk dashboard.

A copy of Platinum’s GS007 report is also provided to the Audit, Risk & Compliance Committee.

PMC’s Company Secretary reports to the Audit, Risk &

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Compliance Committee on a regular basis with regard to corporate governance matters impacting the Company.

The Company’s external auditor also reports to the Audit, Risk & Compliance Committee on the Company’s internal control environment in relation to the conduct of the audit of the financial statements.

**Recommendation 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.**

The Company’s exposure to environmental or social risks arises predominantly through Platinum and the Company’s investment portfolio.

Platinum has a deep and consistent commitment to sustainable business practices and responsible investment management. Since 2013, Platinum has been purchasing carbon credits to offset its carbon emissions. Platinum has also improved its disclosure on its estimate of carbon emissions generated by its managed fund products as a result of their underlying investments. Details of these disclosures are available on Platinum’s website at <https://www.platinum.com.au/carbonoffset>.

More information on Platinum’s approach to ESG is available in the Corporate Responsibility and Sustainability section of Platinum’s website at <http://www.platinum.com.au/>.

With the introduction of the new Modern Slavery Act 2018 (Cth), the Company opted to be covered under the Platinum Group’s first modern slavery statement as a voluntary reporting entity. This involved a preliminary assessment of any key modern slavery risks in the Company’s corporate supply chain and investment portfolio. This statement was filed with the Australian Border Force in March earlier this year and is available on Platinum’s website at <https://www.platinum.com.au/About-Platinum/PTM-Shareholders>.

The Company also has adopted a Modern Slavery Policy which is available on the Company’s website at <http://www.platinumcapital.com.au/>.

### **PRINCIPLE 8: Remunerate fairly and responsibly**

**Recommendation 8.1 - The board of a listed entity should:**

**(a) have a remuneration committee which:**

**(1) has at least three members, a majority of whom are independent directors; and**

**(2) is chaired by an independent director,**

**and disclose:**

**(3) the charter of the committee;**

**(4) the members of the committee; and**

**(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**

**(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.**

Given the size of the Company the Board has determined that a remuneration committee is not warranted. The Board considers the issues that would otherwise be a function of a remuneration committee.

**Recommendation 8.2 - A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.**

#### **Remuneration Policies**

Remuneration for the Non-Executive Directors is set at market rates commensurate with the responsibilities borne by the Non-Executive Directors.

Non-Executive Directors’ remuneration is comprised of fixed remuneration and superannuation only, and is benchmarked against other listed investment companies and reviewed annually. Independent professional advice may be sought.

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No individual Non-Executive Director is involved in deciding his or her remuneration.

The remuneration for the Non-Executive Directors was reviewed during the period and no changes were made.

Further information on the remuneration of Non-Executive Directors is provided in the remuneration report set out in the Directors’ report.

### Remuneration Paid

Remuneration paid to the Non-Executive Directors for the 2020/2021 reporting year is set out in the Directors’ report.

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

**(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and**

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

Not applicable - the Company’s Non-Executive Directors do not receive any equity-based remuneration.

**Additional recommendations that apply only in certain cases**

**Recommendation 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.**

Not applicable to the Company.

**Recommendation 9.2 - A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.**

Not applicable to the Company.

**Recommendation 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.**

Not applicable to the Company.



# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Platinum Capital Limited

ABN/ARBN

51 063 975 431

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: [https://www.platinum.com.au/PlatinumSite/media/Find-a-form/pmc\\_corp\\_gov.pdf](https://www.platinum.com.au/PlatinumSite/media/Find-a-form/pmc_corp_gov.pdf)

The Corporate Governance Statement is accurate and up to date as at 19 August 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: 19 August 2021

Name of authorised officer authorising lodgement: Joanne Jefferies

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</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>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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>
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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....  <i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</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>

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 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>.....</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>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: <ul style="list-style-type: none"> <li>(a) the names of the directors considered by the board to be independent directors;</li> <li>(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</li> <li>(c) the length of service of each director.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.platinum.com.au/PlatinumSite/media/Default/pmc_dir_code.pdf">https://www.platinum.com.au/PlatinumSite/media/Default/pmc_dir_code.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.platinum.com.au/PlatinumSite/media/Default/whistleblower.pdf">https://www.platinum.com.au/PlatinumSite/media/Default/whistleblower.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.platinum.com.au/PlatinumSite/media/Default/anti-bribery-and-corruption-policy.pdf">https://www.platinum.com.au/PlatinumSite/media/Default/anti-bribery-and-corruption-policy.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.platinum.com.au/PlatinumSite/media/Default/pmc_audit.pdf">https://www.platinum.com.au/PlatinumSite/media/Default/pmc_audit.pdf</a></p> <p>and the information referred to in paragraphs (4) and (5) at: 2021 Annual Report – Directors’ Report.</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:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity’s financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input type="checkbox"/></p>	<p><input checked="" 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

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.platinum.com.au/PlatinumSite/media/Find-a-form/pmc_disclose.pdf">https://www.platinum.com.au/PlatinumSite/media/Find-a-form/pmc_disclose.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.platinum.com.au/Our-Products/All-Products/Platinum-Capital-Limited">https://www.platinum.com.au/Our-Products/All-Products/Platinum-Capital-Limited</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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>
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: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: <a href="https://www.platinum.com.au/PlatinumSite/media/Default/pmc_audit.pdf">https://www.platinum.com.au/PlatinumSite/media/Default/pmc_audit.pdf</a> and the information referred to in paragraphs (4) and (5) at: 2021 Annual Report – Directors' Report. <i>[If the entity complies with paragraph (b):]</i> 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: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2 The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	<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: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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>
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><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs 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 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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>our Corporate Governance Statement</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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:</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 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:</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>
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:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</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 checked="" type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>