

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Energy One Limited

ABN/ARBN

37 076 583 018

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: [energyone.com/investors/governance](http://energyone.com/investors/governance)

The Corporate Governance Statement is accurate and up to date as at *08 September 2021* and has been approved by the board.

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

Date: 08 September 2021

Name of authorised officer authorising lodgement: Guy Steel – Company Secretary

<sup>1</sup> “Corporate governance statement” is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council’s recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity’s corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes “OR” at the end of the selection and you delete the other options, you can also, if you wish, delete the “OR” at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 type="checkbox"/> and we have disclosed a copy of our board charter at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</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 <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Refer FY 2021 Annual Report</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>Refer FY 2021 Annual Report</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>	
<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 type="checkbox"/></p> <p>and we have disclosed our board skills matrix 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>

## 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	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at:</p> <p>energyone.com/investors</p> <p>and, where applicable, the information referred to in paragraph (b) at:</p> <p>Refer FY 2021 Annual Report</p> <p>and the length of service of each director at:</p> <p>Refer FY 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 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: ..... <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: energyone.com/investors	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input type="checkbox"/> and we have disclosed our whistleblower policy at: ..... <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: ..... <i>[insert location]</i>	<input checked="" 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 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 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 checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <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 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 type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: ..... [insert location]	<input checked="" 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: energyone.com/investors	<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 type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: ..... [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input 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 risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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 type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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>Refer FY 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>energyone.com/investors</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <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><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>



## Energy One Limited

### Corporate Governance Statement

Energy One Limited (the “Group”) and its board of Directors (the “Board”) are committed to achieving and demonstrating high standards of corporate governance.

Set out below is the Group's Corporate Governance Statement, the underlying principles are as follows:

1. Lay solid foundations for management and oversight
2. Structure the board to be effective and add value
3. Instill a culture of acting lawfully, ethically and responsibly
4. Safeguard integrity of corporate reports
5. Make timely and balanced disclosure
6. Respect the rights of security holders
7. Recognise and manage risk
8. Remunerate fairly and responsibly

Each of these principles are dealt with in detail below.

#### Principle 1

##### Laying 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.***

Whilst the Board does not have a formalised charter, it acknowledges that it is responsible for guiding and monitoring the Group on behalf of the shareholders by whom they are elected and to whom they are accountable. To this end the Board is responsible for creating and safeguarding shareholder value.

The Board delegates responsibility for the operation and administration of the Group, including the day-to-day management of Energy One's affairs and the implementation of corporate strategy and policy initiatives, to the Chief Executive Officer (the "CEO") and the Senior Executives.

The Board is responsible for ensuring that management's objectives and activities are aligned with those of the shareholders and the Board. The Board's functions include:

- Protecting and advancing the interests of the shareholders.
- Defining and providing strategic guidance for the Group.
- Providing effective oversight of management in its implementation of the strategic objectives, values and performance.
- Ensure that the Group operates ethically and responsibly and in compliance with internal codes of conduct, legal and regulatory requirements.
- Ensuring that any significant risks are identified, assessed, appropriately managed and monitored.
- Appointing the Chair, CEO and Company Secretary
- Overseeing and review the performance of the Senior Executives.
- Ensuring the integrity of Group's accounting, corporate reporting and audit.

- Approving operating budgets and major capital expenditure.
- Ensuring a high standard of corporate governance.
- Enhancing and protecting the reputation of Energy One.
- Ensuring the Board structure and its composition is effective.
- Ensuring the entity's remuneration policies are aligned with the entity's purpose, values, strategic objectives and risk profile.
- Overseeing shareholder communication.

The CEO and senior executives are responsible for implementing the entity's strategic objectives, within the values, code of conduct, budget and risk profile set by the board. They report to the Board, at regular Board meetings through a Board report containing operating, financial, legal and regulatory information.

The chair is responsible for leading the board, facilitating the contribution of all directors and promoting constructive and respectful relations between directors and between the board and senior management. The chair is responsible for approving board agendas and ensuring that adequate time is available for discussion of all agenda items, including strategic issues.

The Board discusses, within the Board meeting and through the Chair, when and how directors may seek independent professional advice at the expense of the entity. This is whenever Directors, are of the opinion such advice is necessary for them to discharge their responsibilities as directors.

### ***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 Group performs checks on all potential directors and includes checks on a character, experience, education, criminal record and bankruptcy history. Directors are required to provide consent for the Group to perform such checks.

Directors' details, including their relevant qualifications and experience and the skills they bring to the Board are detailed on the Group website and within the Annual Report. Details of any other material directorships currently held are also provided within the Annual Report. Directors' are required to table at Board Meetings details of new commitments and specifically acknowledge that they have sufficient time to fulfil their duties as a Director of the Group.

Directors eligible for re-election advise the Board that they wish to be accepted for re-election and advise the Board of any changes on other commitments likely to affect the fulfilment of responsibilities as a Director. The Board then ratifies the eligibility for the director to be put to the AGM for re-election of the Director.

### ***Recommendation 1.3***

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

Non-Executive Directors are engaged by the Group under letters of appointment and senior executives are engaged under service contracts. These address the roles and responsibilities of individuals.

Details of the appointment of and service contracts for senior executives as key management personnel are provided in the Remuneration Report within the Annual Report.



#### **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 reports directly to the Board, through the Chair, on all matters to do with the functions of the Board. The Company Secretary advises on governance matters, compilation of timely reports to the Board and ensuring the meeting minutes accurately reflect the Board intentions.

#### **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 Group does not have a diversity policy however it recognises that diversity is a critical aspect of effective management of its people and their contributions to the success of the Group. This diversity is reflected in the differences in gender, race, age, culture, education, family or career status, religion and disability which is found across the Group. With regard to the relatively small number of staff at present, the Board does not consider it necessary to establish a policy concerning diversity or maintain measurable objectives at this time.

The Parent Company (including Australia Subsidiary) employs less than 100 staff in Australia and is not a "relevant employer" under the Workplace Gender Equality Act.

The entity has not been in the S&P / ASX 300 Index at any time.

#### **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 undertakes an informal process of self-assessment of its performance, and the performance of its committees. During the reporting period, the Board has undertaken an assessment of individual Directors' performance informally via discussions between each Director and the Chairman. The Group does not disclose the results of that process.

## **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.**

The Board regularly evaluates management's performance against various criteria and requires senior executives to formally address the Board on execution of strategy and associated issues.

Senior Executive performance evaluation is undertaken each year and was undertaken during the reporting period as follows:

- the performance evaluation of the Chief Executive Officer was undertaken by the Chairman; and
- the performance evaluation of other Senior Executives was undertaken by the Chief Executive Officer, with the Remuneration Committee's oversight of their objectives and performance assessments.
- Senior executives are required to present to the Board as and when required by the Board.

The Group discloses details of Key Management Personnel salaries and performance criterion in the remuneration report which forms part of the Directors' report in the Annual Report.

## **Principle 2**

### **Structure the board to be effective and add value**

**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 small size of the Energy One Board, the Nomination Committee comprise the full Board. The Board regularly reviews its composition to ensure that the Board continues to have the mix of skills and experience necessary for the conduct of the Group's activities. There is currently no Nomination Committee Charter. The Board meeting attendance is disclosed in the Directors Report of the Annual Report.

The Board continually monitors the need for additional skills on the Board and Board member succession issues. It will make Board appointments as appropriate. Any director appointed to fill a vacancy must stand for election by shareholders at the next Annual General Meeting. In addition, one-third of the Non-Executive Directors, and any other director who has held office for three years or more since last being elected, must retire from office and, if eligible, stand for re-election. The CEO is exempt from retirement by rotation.

## **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.***

The Group has informal process to review the Board skills at Board meetings without having a defined board skills matrix. The Board benefits from the combination of Directors' individual skills, experience and expertise in particular areas, as well as the varying perspectives and insights that arise from the interaction of Directors with diverse backgrounds.

The Directors believe the skill base of the current Directors is appropriate and adequate for the Group given its present size and stage of development.

## **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, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and**
- (c) the length of service of each director.**

The following apply in respect of the Board and Group.

The ASX Corporate Governance Principals and Recommendations state that the following constitute issues in assessing the independence of a Non-Executive Director:

- is, or has been, employed in an executive capacity by the entity or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the board;
- receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the entity;
- is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the entity or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- has close personal ties with any person who falls within any of the categories described above; or
- has been a director of the entity for such a period that their independence from management and substantial holders may have been compromised.

The Group views that although a Director is a substantial shareholder they are deemed to be "independent" if they are independent of management and free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgment.

Where the independence status of a director changes, the Group will provide immediate notification of such change to the market. The Board regularly assess whether each non-executive director is independent.

Directors' independence and the length of service of each Director is reported within the Annual Report. Although Directors have served on the Board for over 10 years, The Group does not consider this to be a compromise on independence.

#### **Recommendation 2.4**

***A majority of the board of a listed entity should be independent directors.***

The Majority of the Non-Executive Directors on Board of the Group are Independent Directors. The remaining Directors are deemed “independent” as per recommendation 2.3. There is one non-independent Executive Director on the Board.

#### **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 Chairman is independent as per recommendation 2.3 and The Chairman and Chief Executive Officer are separate persons.

#### **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.***

The Group has an established program for the induction of new Directors. This induction covers all aspects of the Group’s operations including the provision of information and meetings with relevant Senior Executives so as to ensure that new Directors are able to fulfil their responsibilities and contribute to Board decisions.

The Directors, the Board and the Board Committees may seek professional development, as considered necessary, at the Group’s expense, with the consent of the Chairman and assistance of the Company Secretary. If appropriate, any resources received will be made available to all Directors.

### **Principle 3**

#### **Act ethically and responsibly**

##### **Recommendation 3.1**

**A listed entity should articulate and disclose its values.**

Energy One has clearly defined and understood corporate values that focus on acting in an ethical manner that benefits all of our stakeholders. Our specific values and objectives are:

- delivering quality, value-for-money solutions for our customers
- acting ethically and with integrity in our dealings with customers, suppliers and each other
- building a happy, collaborative and rewarding workplace for our employees
- sharing our growth and success with the team who help create it via profit-share and an employee share-ownership scheme
- delivering continuous, sustainable profitable growth and opportunity for our shareholders

These values and objectives are included as part of employee / Director induction and form a part of ongoing performance management considerations.

## **Recommendation 3.2**

### ***A listed entity should:***

- (a) have a code of conduct for its directors, senior executives and employees; and**
- (b) disclose that code or a summary of it.**

The Board, in recognition of the importance of ethical and responsible decision-making has adopted a Code of Conduct for all employees and Directors, which outlines the standards of ethical behavior and is essential to maintain the trust of all stakeholders and the wider community.

The Code requires high standards of personal integrity, objectivity and honesty in all dealings. The Code also requires a respect for the privacy of customers and others and compliance with the law and Energy One policies.

This Code is provided to all directors and employees as part of their induction process. The Code is subject to ongoing review and assessment to ensure it continues to be relevant to contemporary conditions and is available on the Group's website. All directors, executive officers and employees are responsible for taking appropriate action in proven cases of illegal behavior outside the spirit of this Code in the workplace.

Energy One's Code of Conduct is endorsed by the Board and applies to all Directors and employees. The Board and management of Energy One Limited are committed to the Code of Conduct which is based on the Group's core values of acting with integrity, fairness and honesty along with legal and fiduciary obligations to all legitimate stakeholders including shareholders, customers, employees and the broader community.

The Code of Conduct covers a broad range of topics, including:

### ***Gifts and benefits***

Employees shall not seek or accept gifts, payments, fees, services, privileges, vacations or pleasure trips without a business purpose, loans (other than conventional loans from lending institutions), or other favours from any person or business organisations that does or seeks to do business with, or is a competitor of Energy One. No employee shall accept anything of value in exchange for referral of third parties to any such person or business organisation. This does not prohibit an employee from accepting a gift of nominal value made in the course of a normal business relationship.

### ***Confidentiality***

Information concerning Energy One and its clients is confidential and must not be released without authorisation from a manager. Information gained through dealings with clients should only be used in the course of employment.

### ***Privacy Act obligations***

Employees must comply with the Privacy Act. Employees have an obligation and personal responsibility to respect clients', and all individuals' rights to privacy. This means doing everything the security of any personal information handled in the course of employment.

### ***Protecting confidential information***

Commercially sensitive documents, records and files should be stored securely and not left where visible. Confidential information should not be left on computer screens and computer access passwords must not be shared with others.

### ***E-mail and internet***

Computer systems should be secured and used for business purposes only. This ensures the long-term integrity of the systems and confidentiality of business, customer and employee data. Employees must not misuse email or Internet systems and should refer to Energy One's Email and Internet Usage policy, which they are required to sign at the time of employment.

### ***Confidentiality after ceasing employment***

When signed, Energy One's Code of Conduct legally obliges staff to keep any information acquired during employment confidential, even after employment ceases. Staff cannot pass on information about Energy One's business, customers, suppliers or staff.

#### *Drugs and alcohol*

The use of drugs and alcohol may impair an employee's capacity to perform their job safely, efficiently and with respect for work colleagues and clients. No employees are to work whilst under the influence of alcohol or drugs. Employees found to be under the influence of drugs or alcohol, or in possession of illegal drugs whilst at work will be subject to disciplinary action and in some cases, their employment may be terminated. Employees who from time to time require prescription medication that affects or has the potential to affect their ability to carry out their duties in a safe manner are required to report the taking of any such medication to their manager.

#### *Securities trading policy*

The Group's Securities Trading Policy specifically prohibits Directors, officers and employees from entering into transactions or arrangements which limit the economic risk of unvested entitlements under an employee share scheme. A copy of the Securities Trading Policy can be found on the Investors page of the Group website.

The Risk committee is charged with the adherence to the Energy One's Code of Conduct and reports any material breaches to the Board.

The Board, Risk Committee and senior executives act consistently with the Code and will reinforce it by taking appropriate and proportionate disciplinary action against those who breach it where necessary. The Energy One Code of Conduct is periodically review by the Risk Committee.

#### **Recommendation 3.3**

##### ***A listed entity should:***

- (a) have and disclose a whistle blower policy; and***
- (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.***

The Group has a formal Whistleblower Policy and process that requires all staff and Directors report certain "Reportable" matters to specific designated employees. Reportable matters include:

- dishonest behaviour;
- fraudulent activity;
- unlawful, corrupt or irregular use of company funds or practices;
- illegal activities (including theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property);
- unethical behaviour, including anything that would breach the Company's Code of Conduct; improper or misleading accounting or financial reporting practices;
- a breach of any legislation relating to the Company's operations or activities;
- behaviour that is oppressive, discriminatory or grossly negligent;
- an unsafe work-practice;
- any behaviour that poses a serious risk to the health and safety of any person at the workplace;
- a serious risk to public health, public safety or the environment; or
- any other conduct which may cause loss to the Company or be otherwise detrimental to the interests of the Company.

The Policy requires all matters reported to be investigated and reported to the CEO. The CEO will in turn report all complaints to the Board either immediately in the case of a serious complaint or alternately within their monthly Board report.

Where a Whistleblower is unhappy with the outcomes or process followed they are directed to escalate their complaint to the Chair of The Board Audit Committee. The policy looks to protect the identity of a Whistleblower at all times.

#### **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.**

The Group does not have an anti-bribery and corruption policy although it is covered under the Group's Code of Conduct where unacceptable behaviours can be reported through senior management to Directors in complete confidentiality. The Group also have tiered authorisation levels that entails dual authorisation of material matters. Where relevant the matters brought to the attention of Directors and Management will be managed either at Senior Management level at a Board level given the magnitude of the allegations and a process of investigation will be undertaken. Remedial action will be undertaken where necessary.

#### **Principle 4**

##### **Safeguard the integrity of corporate reports**

#### **Recommendation 4.1**

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

- (a) have an audit committee which:**
  - (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and**
  - (ii) is chaired by an independent director, who is not the chair of the board, and disclose:**
    - (iii) the charter of the committee;**
    - (iv) the relevant qualifications and experience of the members of the committee; and**
    - (v) 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.**

The Audit Committee provides assistance to the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Group's financial reporting, internal control structure, risk management systems, and the internal and external audit functions.

The main responsibilities of the Audit Committee are to:

- Recommending the external auditor's appointment/removal, reviewing the auditor's performance and audit scope.
- Consider the independence and competence of the external auditor on an ongoing basis.
- To help the Board oversee the risk management framework.
- Reviewing the Group's published financial results.
- Reporting to the Board on matters relevant to the committee's role and responsibilities.
- Review and monitor Energy One's compliance with law and ASX Listing Rules.
- Review and monitor related party transactions and assess their propriety.

The Audit Committee has authority, within the scope of its responsibilities, to seek any information it requires from any employee or external party. Each Committee member has access to the external auditors and the auditor has access to each Committee member and members of management.

The Chairperson of the Audit Committee is a Non-Executive Director and is not chairperson of the Board and is deemed independent as per recommendation 2.3. The committee is made up of three non-executive directors, and the majority are deemed independent directors as per recommendation 2.3. Details of the relevant qualifications and experience of the members of the Committee and the number of times the Committee met are detailed within the Directors' Report with the Annual Report.

#### **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 Chief Executive Officer and the Chief Financial Officer are required to make a declaration in accordance with section 295A of the Corporations Act that the Group's financial reports present a true and fair view in all material respects of the Group's financial condition and operational results and are in accordance with relevant accounting standards, and to provide assurance that the declaration is founded on a sound system of risk management and internal control, and that the system is operating effectively in all material respects.

#### **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.***

The policy of Energy One and the Audit Committee is to appoint an external auditor, which clearly demonstrates quality and independence. The performance of the external auditor is reviewed and assessed annually. Should a change in auditor be considered necessary a formal tendering process will be undertaken. The Audit Committee identify the attributes required of an auditor and ensure the selection process is sufficiently robust so as to ensure selection of an appropriate auditor.

The external auditor is required to attend the AGM and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.



## Principle 5

### Making 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 listing rule 3.1.***

The continuous disclosure requirements of the ASX are contained in Chapter 3 of the ASX Listing Rules and are adopted by the Group. The Group ensures all investors have equal and timely access to material information concerning the Group and to enable a normal investor to make an informed assessment of the Group's activities and trading results.

As soon as a Director, Senior Executive, employee, contractor or consultant becomes aware of material information, they are required to immediately notify the Chief Executive Officer or the Company Secretary, who will review the information to determine if it constitutes material information which should be disclosed to the market. If the notification constitutes material information, a draft announcement will be prepared for approval by the Chairperson and / or the Board. All Directors of the Group are provided with copies of the announcement when ASX confirmation is received.

The Chief Executive Officer and Company Secretary are responsible for:

- Making sure that the Group complies with the continuous disclosure requirements under the ASX Listing Rules;
- Overseeing and coordinating disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public; and
- Educating directors and staff on the Group's disclosure policies and procedures and raising awareness of the principles underlying continuous disclosure.

Where uncertainty arises as to the meeting of continuous disclosure obligations, the Company Secretary may seek external legal advice. The Board monitors the implementation and effectiveness of the continuous disclosure procedures and promotes the understanding of compliance.

#### ***Recommendation 5.2***

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

The Board, through the Chairman, receive draft ASX announcements or are made aware of the contents of ASX announcements before being placed on market. Price sensitive announcements are approved by the Board prior to release.

#### ***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.***

Market sensitive and material information is publicly released through the ASX before disclosing it to analysts or others outside the Group.

## **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.***

The Group provides information about itself and its governance to investors via its website and has a “Corporate Governance” landing page where all relevant corporate governance information can be accessed.

The Group website also includes links to copies of its annual reports and financial statements; copies of its ASX announcements; copies of Notices of Meetings, as well as an overview of the Group’s business activities in appropriate areas of the website.

#### ***Recommendation 6.2***

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

The Board aims to ensure that the shareholders are informed of all major developments affecting the Group’s state of affairs. As per the continuous disclosure requirements in the ASX listing rules, Energy One Limited will immediately disclose any information that a reasonable person would expect to have a material effect on the value of our securities.

The Board seeks to inform shareholders of all major developments affecting the Group by allowing investors and other financial market participants to gain a greater understanding of the entity’s business, governance, financial performance and prospects.

The Group’s main objectives are for concise communication and easy access to information. Information is communicated to shareholders and stakeholders through a range of mediums, including:

- ASX announcements;
- Annual Report, which is available in hardcopy, electronically and online;
- Presentation of full year reports;
- the Group’s Annual General Meeting (AGM). Information related to the AGM are available on the Group’s website and announced to the ASX;
- General investor and analysts briefings
- the Group’s website is regularly updated.

#### ***Recommendation 6.3***

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

The Board encourages the full participation of shareholders at its annual general meetings and welcomes questions from shareholders on relevant issues.

Energy One will request the External Auditor to attend the annual general meeting to be able to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditors report.

#### **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.***

At all meetings of security holders from 1 January 2020, voting on resolutions at meetings of shareholders is decided by a poll either by proxy or in person. The Board provides and encourages investors to register for electronic voting to ensure their vote is correctly captured and counted.

#### **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.***

Shareholders who have made an election receive communications including the Group's Annual Report on the Group's website or by email. The Group has the capability to communicate with shareholders electronically through its website, email communications and via the share registry. Electronic contact details are provided on the Group's website.

### **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:***

- i. has at least three members, a majority of whom are independent directors; and***
  - ii. is chaired by an independent director, and disclose:***
  - iii. the charter of the committee;***
  - iv. the members of the committee; and***
  - v. 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.***

The Audit & Risk Committees determines the Group's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.

The main responsibilities of the Audit & Risk Committees are:

- to establish a sound system of risk oversight and management and internal control under which Energy One can identify, assess, monitor and manage risk;
- to inform the Board of material changes to the risk profile of Energy One and maintain appropriate risk management practices and systems throughout the operations of Energy One; These functions include but are not limited to:
- Ensuring Energy One's senior executives adhere to any monitoring program set down by the Risk Committee.
- Identifying any un-hedged exposure and the rationale for such a position.
- Ensuring appropriate risk limits are set and adhered to.

The Audit & Risk Committees members are all required to possess sufficient technical expertise and industry knowledge to fulfill the functions of the Committee. It is composed of at least three members, the majority of whom are independent, and it is chaired by a Director who is deemed to be independent. Details of the relevant qualifications and experience of the members of the Committee and the number of times the Committee met are detailed within the Annual Report.

### **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 besound 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.**

Management report to the Board on the effectiveness of the Group's material business risks. The risk management framework is reviewed at least annually by the Audit & Risk Committees and has been reviewed for the current financial year.

The Chief Executive Officer and the Chief Financial Officer are required to make a declaration in accordance with section 295A of the Corporations Act that the Group's financial reports present a true and fair view in all material respects of the Group's financial condition and operational results and are in accordance with relevant accounting standards, and to provide assurance that the declaration is founded on a sound system of risk management and internal control, and that the system is operating effectively in all material respects.

### **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 internalcontrol processes.**

The Group does not have a formal internal audit function. The Group's Management periodically undertake an internal review of financial systems and processes and where systems are considered to require improvement these systems are developed. Authority delegations are review annually by the Audit & Risk Committees.

### **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 Board is regularly briefed by management and involved in discussions in relation to material exposure to economic, environmental and social sustainability risks facing the Group.

The Energy One Group by its nature provides software and services to Energy wholesalers and retailers some of whom provide energy sourced from "Fossil Fuels". The Group also provides software and services to wholesalers and retailers of renewable / alternate based energy and see this segment of the market as a rapidly emerging and dynamic customer base. The Group continues to invest in its products and services to ensure the needs of these customers are met. The group are well positioned to successfully transition and benefit from the diversification of the energy market.

## Principal 8

### Remunerate Fairly and Responsibly

#### **Recommendation 8.1**

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

- (a) have a remuneration committee which:**
  - (i) has at least three members, a majority of whom are independent directors; and**
  - (ii) is chaired by an independent director, and disclose:**
  - (iii) the charter of the committee;**
  - (iv) the members of the committee; and**
  - (v) 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.**

The Remuneration Committee reviews and makes recommendations on Director and senior executive remuneration and overall staff remuneration and incentive policies.

The main responsibilities of the Remuneration Committee are:

- Non-executive director remuneration.
- Staff incentive plans including bonus, share and option plans.
- Salary, benefits and total remuneration packages of the Chief Executive Officer and senior executives.
- Employee succession planning.
- Review and approve the Chief Executive Officer's recommendation for annual salary for employee salary reviews.
- The Group's recruitment, retention and termination policies and procedures for Chief Executive Office and senior executives.
- Report on executive remuneration, which is required pursuant to any Listing Rule or legislative requirement or which is proposed for inclusion in the annual report.

The Remuneration Committee is composed of four Directors including the CEO, three of whom are independent or deemed independent as per recommendation 2.3, and it is chaired by an independent non-executive Director. Details of the relevant qualifications and experience of the members of the Committee and the number of times the Committee met are detailed within the Annual Report.

#### **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.**

The remuneration policies of the Group in respect of Directors' and senior executives are detailed in the Group's 2021 Annual 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.***

The Group has an “Energy One Equity Incentive Plan”, which is approved by Shareholders every three years at the relevant Annual General Meeting. A summary of the policy was included in Information provided to shareholders at the 2020 Annual general Meeting.

The Group’s Securities Trading Policy specifically prohibits Directors, officers and employees from entering into transactions or arrangements which limit the economic risk of unvested entitlements under an employee share scheme. A copy of the Securities Trading Policy can be found on the Corporate Governance page of the Group website.