

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

CLINUVEL PHARMACEUTICALS LIMITED

ABN/ARBN

089 644 119

Financial year ended:

30 June 2022

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.clinuvel.com/people/#CorporateGovernance>

The Corporate Governance Statement is accurate and up to date as at **29 August 2022** 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: 30 August 2022

Name of authorised officer  
authorising lodgement: Darren Keamy

<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.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either: <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a></p> <p>and we have disclosed the information referred to in paragraph (c) at: in our Corporate Governance Statement</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 type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in the Nomination Committee Charter and section 1 of the Corporate Governance Protocol at :</p> <p><a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in 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>in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a> and the information referred to in paragraphs (4) and (5) at: pages 54 to 60 of the 2022 Annual Report of the company</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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>in the Corporate Governance Statement.</p> <p>and, where applicable, the information referred to in paragraph (b) at:</p> <p>in our Corporate Governance Statement</p> <p>and the length of service of each director at:</p> <p>pages 54 to 60 of the 2022 Annual Report of the company</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 <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>
2.4	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 checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.clinuvel.com/about-clinuvel/#Vision-mission">https://www.clinuvel.com/about-clinuvel/#Vision-mission</a>	<input 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.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a> In the Code of Conduct and Ethics section to our Corporate Governance Protocol	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a></p> <p>In the Code of Conduct and Ethics section to our Corporate Governance Protocol</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:  <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a>  ] and the information referred to in paragraphs (4) and (5) at:  pages 54 to 60 of the 2022 Annual Report of the company</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://www.clinuvel.com">http://www.clinuvel.com</a> <b>AND</b> <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</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: - in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a></p> <p>and the information referred to in paragraphs (4) and (5) at: at pages 54 to 60 of the 2022 Annual Report of the company</p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>in our Corporate Governance Statement</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: In our Corporate Governance Statement <b>AND</b> in our Audit and Risk Committee Charter at <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: <a href="https://www.clinuvel.com/about-clinuvel/riskmanagement-and-esg-statement/">https://www.clinuvel.com/about-clinuvel/riskmanagement-and-esg-statement/</a> and, if we do, how we manage or intend to manage those risks at: at Section 4 in our Corporate Governance Protocol found at <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a> and <a href="https://www.clinuvel.com/about-clinuvel/riskmanagement-and-esg-statement/">https://www.clinuvel.com/about-clinuvel/riskmanagement-and-esg-statement/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a> and the information referred to in paragraphs (4) and (5) at: at pages 54 to 60 of the 2022 Annual Report of the company</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> 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>at the Remuneration Report to the 2022 Annual Report of the company <b>AND</b></p> <p>in our Remuneration Committee Charter at <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
8.3	A listed entity which has an equity-based remuneration scheme should: (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.	<input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: in our Corporate Governance Statement <b>AND</b> in Section 2 to our Corporate Governance Protocol found at <a href="https://www.clinuvel.com/people/#CorporateGovernance">https://www.clinuvel.com/people/#CorporateGovernance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme 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
<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.	Not applicable	<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.	Not applicable	<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.	Not applicable	<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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

# Corporate Governance Statement

## CLINUVEL PHARMACEUTICALS LTD ('COMPANY')

This statement reports on the main corporate governance practices of the Company as at 30 June 2022 and it has been approved by the Board of the Company on 29 August 2022. This statement is organised under headings based on the Australian Securities Exchange Corporate Governance Council's (ASXCGC) Corporate Governance Principles and Recommendations, 4th Edition. The Board believes that the Company's corporate governance practices have complied with the recommendations contained in the 4th edition throughout the year.

## PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

### RECOMMENDATION 1.1 – COMPLY

*A listed entity should disclose:*

- (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.*

The Board strives to ensure shareholder value and to safeguard shareholders' funds in a prudent manner. The Board delegates to the Managing Director the authority to manage the company and its businesses within levels of authority specified by the Board from time to time to deliver on the strategic direction and goals determined by the Board.

The Board's responsibilities and functions are summarised in the Board Charter located at

<https://www.clinuvel.com/people/#CorporateGovernance>

The Board Charter sets out, amongst other things, the Board's specific responsibilities and functions, including requirements for Board composition, its delegation of responsibilities to Committees and the delegation to management the authority to execute strategy. It also sets out the responsibilities of management and the matters expressly reserved to the Board.

The Audit and Risk Committee, the Remuneration Committee and the Nomination Committee have also been referred responsibilities by the Board as set out in each Committee's Charter. The Charters for the Committees is also located at

<https://www.clinuvel.com/people/#CorporateGovernance>

### RECOMMENDATION 1.2 – COMPLY

*A listed entity should:*

- (a) *undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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.*

Prior to the appointment of a person, or putting forward to shareholders a candidate for election, as a director, the Company undertakes appropriate background checks to verify a director's profile, character, experience, education, criminal record and bankruptcy history. Candidates are assessed through meetings, interviews and background and reference checks conducted by either external consultants or by the Directors as appropriate.

Non-Executive Directors are subject to re-election by rotation at least every three years, under the Company's constitution. Newly appointed Directors must seek re-election at the first general meeting of shareholders following their appointment. All material information in its possession relevant to a voting decision by a shareholder whether or not to elect or re-elect a Director will be provided to shareholders in the Notice of Annual General Meeting containing the resolution to elect or re-elect the Director.

### RECOMMENDATION 1.3 – COMPLY

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

The responsibilities and terms of employment, including termination entitlements, for the Managing Director and senior Executives are set out in a formal letter of appointment.

Letters of appointment are also prepared for Non-Executive Directors, covering duties, time commitments, induction and the corporate governance framework described on the company's internet site.



#### RECOMMENDATION 1.4 – COMPLY

*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.*

All Directors have direct access to the Company Secretary who is accountable to the Managing Director and, through the Chair, to the Board on all matters to do with the proper functioning of the Board. The role of the Company Secretary includes, but is not limited to, ensuring:

- (a) the Board is advised of pertinent governance matters,
- (b) Board and Committee policies and procedures are followed,
- (c) Board and Committee papers are completed and dispatched in a timely manner,
- (d) business is accurately captured in Board and Committee meeting minutes and
- (e) support in facilitating and organizing the induction and professional development of Directors

#### RECOMMENDATION 1.5 – COMPLY

*A listed entity should:*

- (a) have a diversity policy;
- (b) through its board or a committee of the board to 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.

The Company has a diversity policy in place, available for viewing in the Corporate Governance section to the Company's internet site. The Directors are committed to having an appropriate blend of gender, age, ethnic, and cultural diversity amongst the Board and throughout all levels of the Company, taking into consideration the number of employees across its workforce.

The Board annually assesses the gender diversity objectives and the performance against those objectives, the outcomes for the year are set out below:

Objective	Measurement	Result as at 30 June 2022
Female Participation	Ensure minimum 40% female representation across roles of highest salary Not less than 30% female representation in board composition (provided company is included in S&P/ASX 300)	57% of the top 7 salaried employees excluding the CEO are held by females 43% of the Board is comprised of female directors (3 of 7 Directors).
Equal Opportunity Employer	Consistent and merit-based selection criteria and recruitment processes used when choosing successful candidates in all cases. Reasonably balanced gender diversity representation.	100% of successful candidates were selected on merit-based criteria after taking part in the selection process. 65% of all Board and employees represented by female personnel. 21 nationalities are represented across the workforce of at least 70 employees
Flexible work practices	Employees working under flexible working arrangements	Initiated in response to COVID, 100% of workforce have flexible working arrangements regarding remote working practices.

The table below sets out the proportion of female personnel across the organization and the change in their representation from 2021 to 2022. The Board notes the

current workforce size is relatively small and a change of several staff could materially impact the result of the measurable diversity objectives.

Gender Representation		Female %	Male %
Board	30 June 2022	43%	57%
	30 June 2021	50%	50%
Top 7 salaried employees *	30 June 2022	57%	43%
	30 June 2021	57%	43%
Consolidated Entity	30 June 2022	65%	35%
	30 June 2021	62%	38%

\* excludes Executive Director



#### RECOMMENDATION 1.6 – COMPLY

*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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.*

The Nomination Committee regularly reviews the performance of the Board and its committees. The process to evaluate the Board can be found in the Nomination Committee Charter and section 1 of the Corporate Governance Protocol on the Clinuvel internet site.

A performance review of the Board and committees was made by the Nomination Committee in accordance with the process disclosed in the Committee Charter during the year.

#### RECOMMENDATION 1.7 – COMPLY

*A listed entity should:*

- (a) have and disclose a process for periodically evaluating the performance of its senior executives; and*
- (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.*

The performance of each senior Executive is appraised by the Managing Director annually against agreed targets, set either upon appointment or at the time of prior performance evaluation. Performance targets for senior Executives are reviewed by the Remuneration Committee. The Board establishes performance criteria for the Managing Director and the Remuneration Committee reviews the performance of the Managing Director against these targets.

For the reporting period, the performances of the Company's senior Executives, including the Managing Director, were evaluated in accordance with the above.

## PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

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#### RECOMMENDATION 2.1 – COMPLY

*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.*

To increase its effectiveness, the Board has a Nomination Committee. The Nomination Committee comprises all non-executive directors who are considered independent. The Committee is chaired by Mr Blijdorp.

The membership and number of meetings held, along with each Director's attendance record last year, is set out in the Directors Report to the 2022 Annual Report.

A Nomination Committee charter can be located at

<https://www.clinuvel.com/people/#CorporateGovernance>

## RECOMMENDATION 2.2 – COMPLY

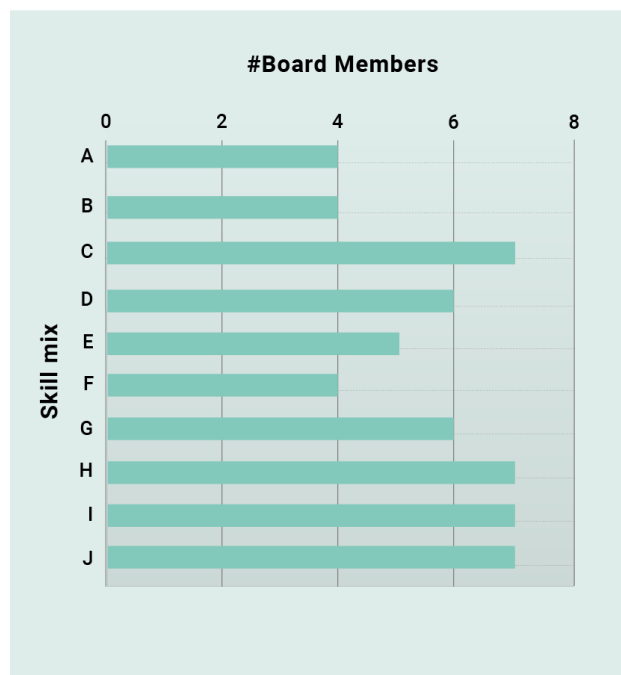
*A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.*

The Nomination Committee makes recommendations on the appointment of new Directors and criteria for new appointees, focusing on the particular mix of skill, diversity and experience most appropriate to the Company's business and objectives.

The Company aims to have on its Board individuals with sound commercial judgment and inquiring minds, who are able to work cohesively with other Directors. The Company seeks a combination of directors experienced in finance, commerce, and, ideally, the pharmaceutical industry in which it participates.

The Board's current mix of skills that the Board would like to maintain and build on is represented below:

<b>A. Industry Experience</b>	proven skills or expertise in medicine, pharmaceuticals and in innovative-unproven technologies
<b>B. Medical Research Experience</b>	expertise within research & development in pharmaceuticals (minimum 5 years)
<b>C. Executive Management</b>	experience in general management, preferably within pharmaceutical and healthcare environments
<b>D. Financial Accountability</b>	track record of carried financial responsibility for enterprises, projects, practices of scale
<b>E. Financial Management</b>	knowhow of accounting standards, financial reporting and literacy
<b>F. Corporate Finance Experience</b>	understanding of capital markets, funding requirements and shareholder engagement
<b>G. Private-Public Board Experience</b>	experience in serving on public and private company Boards (minimum 5 years)
<b>H. Crisis Management</b>	experience in dealing with risk management, crisis management, corrective action planning
<b>I. Commercial Acumen</b>	demonstrated commercial acumen, strategy setting, developing profit-focussed enterprises
<b>J. Academic qualification</b>	preference for relevant academic qualifications in finance or healthcare related fields



## RECOMMENDATION 2.3 – COMPLY

*A listed entity should disclose:*

- the names of the directors considered by the board to be independent directors;*
- if a director has an interest, position, association 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, association or relationship in question and an explanation of why the board is of that opinion; and*
- the length of service of each director.*

The Board's framework for determining Director independence and the Company's materiality thresholds is included in the Board Charter. The Company currently has six Non-Executive Directors considered independent of the Company and its management, having no current or previous business or other relationships that could materially compromise their autonomy as a Director (Mrs. Shanahan, Mr. Blijdorp, Dr Agersborg, Mrs Smith, Prof Rosenfeld and Prof Likierman).

The Board has carefully assessed whether the impact of any past or present relationship with the Company, perceived or otherwise, materially interferes their ability to exercise independent judgment. Under the Board Charter, one criteria where a Director may not be considered independent is if he or she has served on the Board for more than nine years. Mrs Shanahan has served on the Board for more than nine years. The Board has determined that their length of service does not materially interfere with her ability to act in the best interests of the Company.

The length of service for each Director is set out in the Director's Report to the 2022 Annual Report.

#### RECOMMENDATION 2.4 – COMPLY

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

A majority of the Board comprises independent Directors (6 out of the 7 are considered independent).

#### RECOMMENDATION 2.5 – COMPLY

*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 Managing Director and Chief Executive Officer of the Company is Dr. Wolgen who is not the Chair.

Mr. Blijdorp is the Chair of the Board and is considered an independent Director.

#### RECOMMENDATION 2.6 – COMPLY

*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 Board, through its Nomination Committee, is responsible for the appointment of directors and facilitating their induction and ongoing training and education programs. It is also responsible for providing the resources required to ensure ongoing professional development opportunities for existing directors and to ensure that directors are provided with adequate information regarding the operations of the business, the industry and their legal responsibilities and duties. All new directors are provided with an induction which includes comprehensive meetings with the Managing Director and Chair, and subject to making arrangements with the Chair, having access to Company personnel to assist them in understanding and discharging their duties and obligations as director.

### PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

#### RECOMMENDATION 3.1 - COMPLY

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

The Company pledges to adhere to a principle set of values, which reflects how it operate. These values fall within five main categories:

1. People & Environment;
2. Technology;
3. Approach;
4. Knowledge Building & Sharing; and
5. Respect & Appreciation.

Further disclosure of the Company's values based on these categories can be found at:

<https://www.clinuvel.com/about-clinuvel/#Vision-mission>

#### RECOMMENDATION 3.2 – COMPLY

*A listed entity should:*

- (a) *have and disclose a code of conduct for its directors, senior executives and employees; and*
- (a) *ensure that the board or a committee of the board is informed of any material breaches of that code.*

The Board has endorsed a Code of Conduct and Ethics (found in the Corporate Governance Protocol on the company's internet site) that formalizes the long standing obligation of all directors and employees of the Company to behave ethically, act within the law, avoid conflicts of interest and act honestly in all business activities. The Company's Code of Conduct and Ethics reinforces its' commitment to giving proper regard to the interests of people and organisations dealing with the Company. Each director and employee of Clinuvel is required to respect and

abide by the Company's obligations to fellow employees, shareholders, customers, suppliers and communities in which we operate.

The Code of Conduct and Ethics can be found in the Company's Corporate Governance Protocol located at

<https://www.clinuvel.com/people/#CorporateGovernance>

#### RECOMMENDATION 3.3 - COMPLY

*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.*

Creating a supportive environment where people feel safe to speak up underpins the Company's values to create an environment where professionals can develop and grow. It has put in place a whistleblower policy encouraging employees to raise any concerns and report instances of wrongdoing where there are reasonable grounds to support such action, without fear of disadvantage. The policy sets out the procedures for reporting of instances of illegal or other undesirable behavior and conduct whereby the Board, through the Chair, is ultimately informed of any material incidents.

A copy of the policy can be found at

<https://www.clinuvel.com/people/#CorporateGovernance>

### RECOMMENDATION 3.4 – COMPLY

*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.*

The Company has an anti-bribery and corruption policy as part of its Code of Conduct and Ethics, found in the Company's Corporate Governance Protocol located at

<https://www.clinuvel.com/people/#CorporateGovernance>

The Company shall not pay or receive any bribes, inducements or commissions including any item intended to improperly obtain favourable treatment. Breaches of this policy, depending on the severity of the misconduct, may range from counselling up to dismissal.

## PRINCIPLE 4 – SAFEGUARD INTEGRITY OF CORPORATE REPORTING

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### RECOMMENDATION 4.1 – COMPLY

*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.*

To increase its effectiveness, the Board has an Audit and Risk Committee. It comprises three non-executive Directors considered independent and chaired by an independent Director (Mrs Shanahan).

The membership, experience and qualifications of each member, the number of meetings held, along with each Director's attendance record last year, can be found in the Director's Report to the 2022 Annual Report. An Audit and Risk Committee charter can be located at

<https://www.clinuvel.com/people/#CorporateGovernance>

### RECOMMENDATION 4.2 – COMPLY

*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.*

As part of the process of approving the financial statements, the Company's Managing Director and Chief Financial Officer are required to state to the Board, in writing, that the Company's financial report is founded on an effective system of risk management and internal control, gives a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting.

The Company received a declaration in the form set out in Recommendation 4.2 from its Managing Director and Chief Financial Officer in relation to the financial statements for the financial periods ended 31 December 2021 and 30 June 2022.

### RECOMMENDATION 4.3 - COMPLY

*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 Company has established processes for management to review and verify the accuracy of information in its periodic corporate reporting which is not subject to external audit review. For example, the group's management has procedures in place with relevant staff to allow the CFO to make appropriate reviews and certifications to approve the Company's quarterly cashflow and activities report.

## PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

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### RECOMMENDATION 5.1 – COMPLY

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

The Company has a practice of providing relevant and timely information to shareholders, supported by its share market continuous disclosure policy located in the Corporate Governance Protocol. This document is located at

<https://www.clinuvel.com/people/#CorporateGovernance>

The Corporate Governance Protocol, specifically Section 3 Continuous Disclosure Protocol discloses the Company's comprehensive policies and procedures on continuous disclosure to ensure compliance with ASX Listing Rules and other relevant legislation

### RECOMMENDATION 5.2 - COMPLY

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

The Company has a practice of providing the Board with all copies of material announcements made to the ASX promptly after they have been made.

### RECOMMENDATION 5.3 - COMPLY

*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.*

AGM presentations and any investor presentations containing material new information are disclosed, in accordance with ASX Listing Rule 3.1. The Company participates in investor, industry and scientific conferences from time to time, and for those events accompanying presentations are lodged to the ASX announcements platform, as appropriate.

## PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

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### RECOMMENDATION 6.1 – COMPLY

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

Information about the Company is located at [www.clinuvel.com](http://www.clinuvel.com)

Information about the Company's corporate governance (including links to the Company's corporate governance policies and charters) is located at

<https://www.clinuvel.com/people/#CorporateGovernance>

### RECOMMENDATION 6.2 – COMPLY

*A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.*

The Company strives to communicate effectively with shareholders and members of the public about its performance, presenting the Annual Report and other corporate information in clear language, supported where appropriate by descriptive graphs, tables and medical glossaries. Where practicable and appropriate, the Company uses the latest widely available electronic technology, including social media, to communicate openly, prudently and continually with shareholders and to the stock market in general. It has a dedicated Investor Relations resource to facilitate effective two-way communication with investors. Announcements to the ASX,

significant briefings, newsletters, notices of meetings, annual reports and Annual General Meeting (AGM) presentations are promptly posted on the company's internet site and emailed to shareholders and other interested parties. A copy of the Company's Shareholder Communications Policy can be found in the Corporate Governance Protocol located at

<https://www.clinuvel.com/people/#CorporateGovernance>

### RECOMMENDATION 6.3 – COMPLY

*A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.*

The Company encourages full participation of shareholders at the AGM to ensure a high level of accountability and discussion of the Company's strategy and goals. The AGM exists, among other things, to promote shareholder communication by providing an opportunity for the board to communicate with shareholders through the Chair address and the CEO presentation. Conversely, shareholders are given an opportunity to ask questions to Directors at the time of meeting. Directors are expected to make themselves available to meet with shareholders at the AGM. The external audit firm partner in charge of the Company audit is available to answer shareholder questions at the AGM relevant to the conduct of the audit and preparation and content of the Auditors Report set out



in the Annual Report. Shareholders who are unable to attend the AGM or other general meeting may submit questions and comments before the meeting to the Company or the external auditor (in the event of an AGM). Also, shareholders are permitted by the Company to vote online and by other methods prior to the AGM if they are unable to attend.

#### **RECOMMENDATION 6.4 - COMPLY**

*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 the Company's shareholder meetings are voted on by poll rather than by show of hands.

#### **RECOMMENDATION 6.5 – COMPLY**

*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 gives shareholders the option to receive communications from, and send communications to, the entity and its security registry electronically. The Company website allows shareholders to subscribe to email updates and information on how to send electronic communications to the Company. Information on the Company's social media channels is also presented on the Company website. The Company website also provides information for shareholders as to how to communicate with the security registry online.

## **PRINCIPLE 7 – RECOGNISE AND MANAGE RISK**

#### **RECOMMENDATION 7.1 – COMPLY**

*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 risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*

To increase its effectiveness, the Board has an Audit and Risk Committee. As stated in Recommendation 4.1, the Audit and Risk Committee comprises at least three non-executive Directors who are all voting and independent and is chaired by Mrs. Shanahan.

The Committee membership and the number of meetings held, along with each Director's attendance record last year, can be found in the Director's Report to the 2022 Annual Report. An Audit and Risk Committee charter can be located at

<https://www.clinuvel.com/people/#CorporateGovernance>

#### **RECOMMENDATION 7.2 – COMPLY**

*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 Company's Audit and Risk Committee Charter requires the Audit & Risk Committee to undertake a structured consideration and review of the risk management framework and the material risks faced by, and the risk attitude of, the Company. The Audit and Risk Committee must report at least annually to the Board the results of the Audit and Risk Committee's review of risk management and internal compliance and control systems. The review of the risk management and internal compliance and control systems has taken place in relation to the reporting period.

#### **RECOMMENDATION 7.3 – COMPLY**

*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.*

Due to the size of the company, there is no stand alone internal audit function. However the Audit and Risk Committee performs key elements of the internal audit function which are outlined in the Audit and Risk Committee Charter, including but not limited to:

- Identifying all areas of potential risk in regard to the Company's ongoing risk management program;

- Ensuring adequate policies and procedures have been designed and implemented to manage identified risks and undertaking action plans, if appropriate.
- Ensuring a regular program of audits is undertaken to test the adequacy of and compliance with prescribed policies; and
- Ensuring proper remedial action is undertaken to redress areas of weakness

#### RECOMMENDATION 7.4 – COMPLY

*A listed entity should disclose whether it has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.*

Section 4 to the Company's Corporate Governance Protocol details the Company's risk management systems which assist in identifying, reporting and managing

potential or apparent environmental or social risks (if appropriate). The Company's Corporate Governance Protocol is located at

<https://www.clinuvel.com/people/#CorporateGovernance>

In addition, the Company discloses in its ESG report on its website on <https://www.clinuvel.com/about-clinuvel/risk-management-and-esg-statement/> a number of risk mitigation strategies within its ESG framework, including using reputable contractors in developed countries to demonstrating equal opportunity, providing training programs and performing quality control risk assessments.

## PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

#### RECOMMENDATION 8.1 – COMPLY

*The board of a listed entity should:*

- have a remuneration committee which:*
  - has at least three members, a majority of whom are independent directors; and*
  - is chaired by an independent director,*

*and disclose:*

- the charter of the committee;*
- the members of the committee; and*
- 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*

*if it does not have 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 remuneration is appropriate and not excessive.*

The Company has established a Remuneration Committee comprising three non-executive voting Directors considered independent. The membership and number of meetings held, along with each Director's attendance record last year, is set out in the Directors Report to the 2022 Annual Report.

A Remuneration Committee charter can be located at

<https://www.clinuvel.com/people/#CorporateGovernance>

#### RECOMMENDATION 8.2 – COMPLY

*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 Company's policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives is set out in the Remuneration Committee Charter and in the Remuneration Report section to the Director's Report contained in the 2022 Annual Report. The Remuneration Committee Charter is located at

<https://www.clinuvel.com/people/#CorporateGovernance>

#### RECOMMENDATION 8.3 – COMPLY

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

- 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*
- disclose that policy or a summary of it.*

The Company has an equity-based remuneration scheme. The Company's Share Trading Policy, found in Section 2 in to its Corporate Governance Protocol, provides that participants in any equity remuneration scheme must not enter into any derivative or other transaction which would have the effect of hedging or otherwise limiting the economic risk of participating in the scheme. The Company's Corporate Governance Protocol is located at

<https://www.clinuvel.com/people/#CorporateGovernance>