

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

Mediland Pharm Limited (ASX: MPH)

ABN / ARBN:

83 628 420 824

Financial year ended:

30 June 2020

Our corporate governance statement<sup>2</sup> for the above period above can be found at:<sup>3</sup>

- These pages of our annual report:
- This URL on our website:  
<http://www.medilandpharm.com.au/investor-relations-corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 22 October 2020 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date: **23 October 2020**

Print name: **Indira Naidu**



Signature: \_\_\_\_\_

Company Secretary

<sup>1</sup> Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

<sup>2</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.

<sup>3</sup> Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	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 fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: [insert location here]  ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input checked="" type="checkbox"/> at this location: In the Board Charter: <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a>	<input type="checkbox"/> an explanation why that is so 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 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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so 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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>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.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.5 A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) 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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at this location: <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a></p> <p>... the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><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 periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at this location: ... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

	Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
2.2	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.	<p>... our board skills matrix:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: in our Board Charter:  <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><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, 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</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... where applicable, the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... the length of service of each director:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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.	<p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: [insert location here]	<input type="checkbox"/> an explanation why that is so 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 provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	<p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so 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 – ACT ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should: <ul style="list-style-type: none"> <li>(a) have a code of conduct for its directors, senior executives and employees; and</li> <li>(b) disclose that code or a summary of it.</li> </ul>	<p>... our code of conduct or a summary of it:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="https://www.medilandpharm.com.au/investor-relations/corporate-governance/">https://www.medilandpharm.com.au/investor-relations/corporate-governance/</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location: <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Annual Report at pages 4 to 7.</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so 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</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
	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.	<b>OR</b> <input type="checkbox"/> at this location: [insert location here]	
4.3	A 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.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02298218-2A1258509?access_token=83ff96335c2d45a094df02a206a39ff4">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02298218-2A1258509?access_token=83ff96335c2d45a094df02a206a39ff4</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so 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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at this location: <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b>	<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

	Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
		<input type="checkbox"/> at this location:	
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	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 fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location: <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Annual Report at pages 4 to 7.</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so 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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

	Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
		[insert location here]	
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 risk management and internal control processes.</p>	<p>[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>[If the entity complies with paragraph (b):] ... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b>RINCIPLE 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location: <a href="https://www.medilandpharm.com.au/investor-relations-corporate-governance/">https://www.medilandpharm.com.au/investor-relations-corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Annual Report at pages 4 to 7.</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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><input type="checkbox"/> in our Corporate Governance Statement</p> <p><b>OR</b></p> <p><input type="checkbox"/> at this location: [insert location here]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><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.	... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> <p><b>OR</b></p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
		<input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: In the Annual Report in the Remuneration Report Section on pages 7 to 13	<input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	... our policy on this issue or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location:	<input type="checkbox"/> an explanation why that is so 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 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; (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	... the information referred to in paragraphs (a) and (b): <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: [insert location here]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	... the terms governing our remuneration as manager of the entity: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: [insert location here]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

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# MEDILAND

Pharm Limited

## Mediland Pharm Limited Corporate Governance Statement

Mediland Pharm Limited

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## Mediland Pharm Limited Corporate Governance Statement

The Board is responsible for the overall corporate governance of Mediland Pharm Limited (the Company and or Mediland). The Board monitors the operational and financial position and performance of the Company and oversees its business strategy, including approving the strategic goals of Mediland Pharm, considering and approving its annual business plan and the associated budget.

The Board is committed to maximising performance, generating appropriate level of Shareholder value and financial return, and sustaining the growth and success of the Company. In conducting Mediland's business with these objectives, the Board seeks to ensure that Mediland is responsibly managed to protect and enhance Shareholder interests and that the Company, its Directors, officers, and personnel operate in an appropriate environment of corporate governance. Accordingly, the Board has developed and adopted a framework of corporate governance policies and practices, risk management practices and internal controls that it believes appropriate for Mediland Pharm's business.

The Board has adopted a Board Charter (Charter), which sets out the key corporate governance principles and procedures of the Company. The Charter and other corporate governance documents are available on the Company's website at <http://www.medilandpharm.com.au/investor-relations-corporate-governance/>. The information in this Statement is current on 22 October 2020 and has been approved by the Board.

The Board supports the objectives of the guidelines set out in the Corporate Governance Principles and Recommendations (4<sup>th</sup> edition) put forward by the ASX Corporate Governance Council. However, the Board also acknowledges that at present because of the relatively small size of the Company, it does not comply with all the recommendations.

Below we address each of the ASX Corporate Governance Principles and Recommendations.

### 1. Principle 1 – Lay solid foundations for management and oversight

#### 1.1. The roles and responsibilities of Board and Management

The Board has outlined in its Charter, its roles and responsibilities and has established a clear distinction between its functions and those delegated to management.

The Board delegates responsibility for the day to day operations and administration of the Company to Management. The Company's Board Charter is available on Mediland's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

#### 1.2. Nomination and appointment of Directors

Appropriate checks, including, criminal record checks, have been carried out on all Board members prior to their appointment.

The Company provides Shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director at general meetings in the Notice of the Meeting. The Notice of the 2020 Annual General Meeting is available on the Company's website <https://www.medilandpharm.com.au/shareholder-information/>.



### **1.3. Written agreements with Directors and senior executives**

All Directors and senior executives have a written agreement with the Company or a member of Mediland Pharm Group setting out the terms of their appointment.

### **1.4. Company Secretary directly accountable to the Board**

The Company Secretary is accountable directly to the Board, through the Chairman on all matters to do with the proper functioning of the Board.

### **1.5. Diversity Policy**

The Board has adopted a Diversity Policy. The Diversity Policy requires the Board to set measurable objectives for obtaining gender diversity. The Board has not yet set measurable objectives but intends to review the diversity statistics within the Company and use those measures to formulate measurable objectives.

On 30 June 2020, approximately 85% of the Company's employees were female. The Board is comprised of six directors with one female director on the board on 30 June 2020. Mediland's Diversity Policy is available on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

### **1.6. Board Performance Evaluation**

The Board with the assistance and recommendation of the Remuneration & Nominations Committee (RNC), reviews and evaluates the performance of the Board, each Board committee and each individual Director against the relevant charters, corporate governance policies, and agreed goals and objectives.

The assessment also considers the adequacy of access to information and the support provided by management. Any action plans are documented together with specific performance goals which are agreed for the coming year.

The Board undertook an informal annual performance evaluation of the Board during the reporting period.

### **1.7. Evaluation of senior executives**

Senior Executives are subject to an annual performance evaluation. Each year, senior executives (including the MD) establish a set of performance targets. These targets are aligned to the overall corporate strategy and strategic goals. In the case of the MD, these targets are agreed between the MD and the Remuneration & Nominations Committee and approved by the Board.

Performance evaluation for the MD and other Company's executives will take place in February 2021.

## **2. Principle 2 – Structure the Board to be effective and add value**

### **2.1. Nomination Committee**

The Board does not believe a separate Nominations Committee is necessary given the size of the Board. The Remuneration & Nominations committee performs this function and is aware of and regularly considers succession planning.

Members of the Remuneration & Nominations committee are Tracey-Lee Cray (Chair), Leo Cui, Theo Renard and Jhon Shen. The RNC Chair is independent and the committee comprises of three independent directors.

The Charter for the Remuneration & Nominations Committee is available on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

The meeting attendances are disclosed in the Directors Report of our Annual Report.

## **2.2. Board Skills Matrix**

In establishing the Board, the skills and expertise required of the Directors relevant to Mediland Pharm's business and the Company's Listing in Australia was considered. Directors with the desired skills and expertise were carefully selected for appointment to the Board.

## **2.3. Director Independence and length of service**

The names of the directors considered to be independent and their length of service as of 30 June 2020, are as follows:

- Dr Peter French – 1.66 years of service
- Ms Tracey Cray – 1.66 years of service
- Mr Theo Renard – 1.43 years of service
- Mr Leo Cui – 0.6 years of service

None of these directors have a material shareholding in the Company or is an adviser or supplier to the Company or has any other material contractual relationship with the Company.

The Board believes its composition addresses the needs of the Company. Full details of the Directors' backgrounds, expertise and length of service are set out in the Directors Report in the Annual Report available on the Company's website at <https://www.medilandpharm.com.au/shareholder-information/>.

## **2.4. The majority of the Board should be Independent Directors**

The Board comprises of six members, four of whom are independent. The Board Charter sets out the criteria adopted by the Board for considering if a Director is independent.

## **2.5. Independent Chair**

The Board recognises the recommendation that the Chairman should be an independent Non- Executive Director and has accordingly appointed Dr Peter French, an independent non-executive director, as the Chairman.

## **2.6. New Director induction and continuing education program for all Directors**

New directors undergo an induction process in which they are given a full briefing on the Company and the Company is committed to continuing development of its Directors and executives. For details on the induction of new directors and the continuing development objectives of the Company, please refer to the Board Charter available on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

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

#### 3.1. Mediland's Values

Mediland Pharm is in the process of formalising its Values. Mediland is dedicated to its customers, employees and its shareholders and its Values are driven by its relationship and commitment to these stakeholders whilst promoting health and well-being to locally and internationally.

#### 3.2. Code of Conduct

The Board has a code of conduct applicable to all Directors, senior executives and employees, a copy of which is disclosed on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

The Code of Conduct requires that the Company's MD and the Company Secretary, who are designated to receive reports under the Company's Whistleblower Policy, report any material breaches to the Board or to the Audit Risk & Governance Committee.

#### 3.3. Whistleblower policy

In July 2020, the Board adopted and published a Whistleblower Policy available on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

The Whistleblower Policy requires that the Company's MD and the Company Secretary, who are designated to receive reports under the Policy, report any material incidents to the Board or to the Audit Risk & Governance Committee.

#### 3.4. Anti-bribery and corruption policy

In July 2020, the Board adopted and published the Company's Anti-Bribery and Corruption Policy.

The Anti-Bribery and Corruption Policy requires that the Company's MD and the Company Secretary, who are designated to receive reports under the Policy, report any material breaches of the Policy to the Board or to the Audit Risk & Governance Committee.

### 4. Principle 4 – Safeguard the integrity of Corporate Reports

#### 4.1. Audit Committee with appropriate structure, experience, and oversight of Corporate Reporting

The Board has established an Audit, Risk and Governance Committee (ARGC). The ARGC is comprised of all independent and Non-Executive Directors. The members of the ARGC are Theo Renard (Chair), Dr Peter French, Leo Cui and Tracey-Lee Cray.

The Chair of ARGC is independent of Board Chair. A copy of the ARGC's Charter is on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

The relevant qualifications and experience of the members and details on meetings held by the Committee are contained in the Directors' Report of our Annual Report.

#### **4.2. CEO and CFO's declaration relating to the control environment and their opinion on the financial records**

The Board receives this assurance from the Chief Executive Officer and the Chief Financial Officer for each of the Full Year and Half Year reporting periods.

#### **4.3. Integrity of periodic corporate report releases to the market**

The Audit, Risk & Governance Committee ensures that members of management and the Company Solicitor with relevant subject matter expertise are consulted on the content of such reports as appropriate.

### **5. Principle 5 – Make timely and balanced disclosure**

#### **5.1. Continuous Disclosure Policy**

The Board has established a continuous disclosure policy to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability for compliance. Each Board meeting considers whether any continuous disclosure issues arose during the meeting. The continuous disclosure policy is on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

The Company's MD and the Company Secretary have been nominated as the person responsible for communications with the Australian Securities Exchange (ASX) which includes the responsibility for meeting the continuous disclosure requirements.

All Company announcements, and media releases are available on the Company's website. Shareholders either receive a copy of the Company's annual reports either by post or through electronic means.

#### **5.2. Material market announcements**

The Company Secretary e-mails the Board immediately after a material announcement has been made.

#### **5.3. Continuous Disclosure Investor Presentations**

The Company releases all corporate presentation materials to the market before making such presentation to investors or potential investors.

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## 6. Principle 6 – Respect the rights of Security Holders

### 6.1. Corporate Governance Information

The Company's website provides an overview of the Company's business and its Governance.

The following documents are available in the Corporate Governance section of the Company's website at : <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

- Board Charter
- Code of conduct
- Continuous Disclosure Policy
- Diversity Policy
- Securities Trading Policy
- Shareholder Communication Policy
- Whistleblower Policy
- Ant-Bribery and Corruption Policy

### 6.2. Investor relations program

The Company has not yet designed and implemented an investor relations program to facilitate effective two-way communication with investors, however, the Board recognises its importance. The Board does not believe that the present size of the Company warrants a formal investor relations programme. However, effective two-way communication with investors is achieved through continuous disclosure to the ASX and statutory reporting requirements.

### 6.3. Participation at meetings of security holders

The Board has adopted a Shareholder Communication Policy and will provide Shareholders with opportunities to have questions addressed at Shareholder meetings, irrespective of whether the Shareholder is able to attend. A copy of the Shareholder Communication Policy is on the Company's website at : <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

### 6.4. Substantive Resolutions at Security Holders Meetings by a poll

In previous meetings, resolutions have usually been passed on a show of hands. However, our 2020 AGM is a hybrid Meeting hence 100% poll voting will be used.

### 6.5. Electronic Communication

Security holders are encouraged to provide their email address to enable electronic communication to and from the Company and its share registry.

## 7. Principle 7 – Recognise and manage risk

### 7.1. Risk Committee

The Board does not believe a separate Risk Committee is necessary given the size of the Board. The ARGC performs this function.

The ARGC is comprised of all independent and Non-Executive Directors. The Chair of ARGC is independent of Board Chair. A copy of the ARGC's Charter is on the Company's website.

The members of the ARGC are Theo Renard (Chair), Dr Peter French, Leo Cui and Tracey-Lee Cray.

The relevant qualifications and experience of the members and details on meetings held by the Committee are contained in the Directors' Report of our Annual Report.

## **7.2. Risk Management Framework**

The risk Management framework for the Group has been formally reviewed by the Board. The Board has appointed the ARGC to assist it with discharging its oversight function in respect of material business risks and to determine if the system of risk management is sound. Outcomes of those reviews will be reported to the Board.

The Board considers and review annually the Company's risk framework using a risk matrix. Senior management with the assistance of ARGC Chair is involved updating this document, which addresses the likelihood and severity of risks as well as contingency planning. For the year ended 30 June 2020 this formal review has been completed.

The Committee has undertaken a review of the entity's risk management framework and operation in accordance with the risk matrix set by the Board, as recommended in 7.2(a), for the financial year ended 30 June 2021.

## **7.3. Internal Audit**

At present the Company does not have an Internal Audit Function as recommended by the ASX Corporate Governance Council's Principles and Recommendations. The Board is of the view that the Company is not of a size or complexity that would require a formal internal audit function.

At present the Company undertakes periodic internal and external reviews of its system of risk management and internal control and seeks the advice and recommendations of its external auditor in relation to its system of financial control and compliance.

## **7.4. Material Exposure to Environmental or Social Risks**

The Company manages its exposure to economic risk by having a sound system of control and accountability systems to ensure the Company is progressing towards goals set by the board. These controls are reviewed annually with the input of the Company's auditors.

Any material exposure to economic risk is disclosed in the Annual Report of the Company.

The Audit Risk & Governance Committee is responsible for reviewing at least annually the effectiveness of the Company's risk management and internal control systems and make relevant recommendations to the Board. In discharging its duties, the Committee has unrestricted access to all staff and to the Company's auditors, both internal and external, to seek information and explanations from them. The Committee proactively makes recommendations to the Board in relation to the outputs of the financial reporting and disclosure processes and with respect to risk management and internal control.

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The Board retains the overall Risk Management function. The Company does not have any material exposure to environmental or social sustainability risks and consequently currently has no formal policies in place to manage such risks.

However, the Company will monitor exposure to such risks and implement appropriate policies when required.

## **8. Principle 8 – Remunerate fairly and responsibly**

### **8.1. Remuneration Committee**

The Board has formed a combined Remuneration & Nominations Committee (RNC). The RNC monitors industry remuneration practices and makes recommendations to the Board so that it can set appropriate remuneration levels for employees.

Members of the Remuneration & Nominations committee are Tracey-Lee Cray (Chair), Leo Cui, Theo Renard and Jhon Shen.

The RNC Chair is independent and the committee comprises of three independent directors. The Charter for the Remuneration & Nominations Committee is available on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.

The meeting details are disclosed in the Directors Report of our Annual Report.

### **8.2. Remuneration policies and practices**

Board members are remunerated by reference to industry standards.

Non-executive directors are paid an annual fee with no provision for retirement benefits.

Executives receive a base salary package and may receive an annual performance bonus. Any annual performance bonus payable to an executive is determined by the Board having regard to the performance of both the Company and the executive for the relevant year, based on qualitative and/or quantitative factors, which are agreed at the beginning of the year.

Audited Remuneration Report is contained in the 2020 Annual Report available on the Company's website at <https://www.medilandpharm.com.au/shareholder-information/>.

### **8.3. Securities Trading Policy**

The Company's Securities Trading Policy prohibits participants of any equity-based remuneration scheme entering into transactions which limits the economic risk of a participant. The Securities Trading Policy is available on the Company's website at <https://www.medilandpharm.com.au/investor-relations-corporate-governance/>.