

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Global Data Centre Investment Fund (ARSN: 635 566 531) and Global Data Centre Operations Fund (ARSN: 638 320 420), together Global Data Centre Group (ASX: GDC)

ABN/ARBN

Financial year ended:

30 June 2023

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.globaldatacentres.com.au/>

The Corporate Governance Statement is accurate and up to date as at 13 October 2023 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: 13 October 2023

Name of authorised officer authorising lodgement: Ben Norman, Company Secretary

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input type="checkbox"/> and we have disclosed a copy of our board charter at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" 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 <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....  <i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....  <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" 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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: ..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: ..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we 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"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors in: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in: our Corporate Governance Statement and the length of service of each director in: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" 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.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf</a> and in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf</a> and in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Whistleblower-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Whistleblower-Policy.pdf</a> and in our Corporate Governance Statement.	<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"/></p> <p>and we have disclosed our anti-bribery and corruption policy at:  <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Anti-Bribery-and-Corruption-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Anti-Bribery-and-Corruption-Policy.pdf</a></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 type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from the Investment Manager, a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a> and in our Corporate Governance Statement.	<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: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a> and in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<input checked="" 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 in:</p> <p>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"/> 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 in: our Corporate Governance Statement	<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 in: our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks in: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input checked="" type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input checked="" type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) in: our Corporate Governance Statement	<input checked="" type="checkbox"/> set out 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.	<input checked="" type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity in: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

## Corporate Governance Statement

This statement outlines the corporate governance framework and practices of ASX-listed Global Data Centre Group (GDC), in the form of a report against the ASX Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition) (ASX Principles).

GDC is an externally managed entity that is comprised of Global Data Centre Investment Fund (GDCIF – ARSN: 635 566 531) and Global Data Centre Operations Fund (GDCOF – ARSN: 638 320 420), whose responsible entity is Evolution Trustees Limited (“Evolution” or “the RE”). Each GDCIF share is stapled to one GDCOF unit, and the stapled securities are quoted on ASX under the ticker GDC.

GDC and the RE have the same Board of Directors. As such, “the Board” in this document shall mean the Board of Directors of the RE. The Board has a commitment to high standards of corporate governance and operates in accordance with the RE’s policies and procedures.

The table below summarises the GDC’s compliance with the ASX Corporate Governance Council’s Principles and Recommendations.

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

	<b>Corporate Governance Council Recommendation</b>	<b>Compliance</b>	<b>Disclosure</b>
1.1	A listed entity should have and disclose a board charter setting out:  (a) the respective roles and responsibilities of its board (which functions independently) and management; and  (b) those matters expressly reserved to the board and those delegated to management.	N/A	<u>RE Board</u>  This recommendation is not applicable as GDC is an externally managed entity.
1.2	A listed entity should ensure director selection and appointment practices are appropriate by:  (a) undertaking appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and  (b) providing security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	N/A	<u>RE Board</u>  This recommendation is not applicable as GDC is an externally managed entity.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	N/A	<u>RE Board</u>  This recommendation is not applicable as GDC is an externally managed entity.

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.	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.
1.5	A listed entity should: <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 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 organisation (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>	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.
1.6	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(b) disclose for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</li> </ul>	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.

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 was undertaken in the reporting period in accordance with that process.</p>	N/A	<p><u>RE Board</u></p> <p>This recommendation is not applicable as GDC is an externally managed entity.</p>
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**PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE**

2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> <li>1. has at least three members, a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director,</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3. the charter of the committee;</li> <li>4. the members of the committee; and</li> <li>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; <b>OR</b></li> </ol> <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>	N/A	<p><u>RE Board</u></p> <p>This recommendation is not applicable as GDC is an externally managed entity.</p>
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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.	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.						
2.3	A listed entity should disclose: <ul style="list-style-type: none"> <li>the names of the directors considered by the board to be independent directors;</li> <li>if a director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, or relationship in question and an explanation of why the board is of that opinion; and</li> <li>the length of service of each director.</li> </ul>	Complies	The names of the RE directors on the RE Board that are considered independent and the years they were appointed are: <table border="1" data-bbox="983 384 2018 560"> <thead> <tr> <th>Name</th> <th>Year appointed</th> </tr> </thead> <tbody> <tr> <td>David Grbin</td> <td>2016</td> </tr> <tr> <td>Alexander Calder</td> <td>2016</td> </tr> </tbody> </table> <p>Rupert Smoker (appointed in 2016) and Ben Norman (alternate director, appointed 2019) are not considered independent directors because they are executives of Evolution.</p>	Name	Year appointed	David Grbin	2016	Alexander Calder	2016
Name	Year appointed								
David Grbin	2016								
Alexander Calder	2016								
2.4	A majority of the board of a listed entity should be independent directors.	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.						
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.	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.						
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.	N/A	<u>RE Board</u> This recommendation is not applicable as GDC is an externally managed entity.						

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

3.1	A listed entity should articulate and disclose its values.	Complies	<p>The RE Board has adopted a Code of Conduct which applies to employees of the RE and GDC and establishes a clear set of values.</p> <p>The Code of Conduct is available on the GDC website at:  <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf</a>.</p>
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Complies	<p>a) The RE Board has adopted a Code of Conduct which applies to all employees of the RE and GDC to promote ethical and responsible decision making.</p> <p>All Directors and employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of GDC. All Directors and employees who are members of a professional body are required to comply with their respective bodies' ethical standards.</p> <p>The Code of Conduct must be read and agreed at the commencement of employment as part of the employee induction process. It is an important reference document that outlines the behavioural expectations that GDC and its RE has of its Directors and employees. The Code is not intended to be exhaustive and cannot anticipate every situation which may morally or ethically face the employee or GDC. However, it is intended to provide a framework for common sense and sound judgement. Compliance with the Code is an obligation owed by all employees to each other and to GDC, breach of which will result in disciplinary action or dismissal.</p> <p>The Code of Conduct is available on the GDC website at:  <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Code-of-Conduct.pdf</a>.</p> <p>b) The RE Board is informed of any material breaches under that policy.</p>
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Complies	<p>a) The RE Board has approved and adopted a Whistleblower Policy which applies to all employees of the RE and GDC, and which endorses its commitment to a high standard of corporate compliance, ethical behaviour and a culture where all persons covered by that policy are encouraged to raise concerns or report unethical behaviour and misconduct without fear of possible adverse repercussions as a result.</p> <p>A copy of the Whistleblower Policy is available on the GDC's website at:  <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Whistleblower-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Whistleblower-Policy.pdf</a></p> <p>b) The RE Board is informed of any material incidents reported under that policy.</p>

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>	Complies	<p>a) The RE Board has adopted an Anti-Bribery and Corruption Policy which applies to all employees of the RE and GDC to protect the assets and reputation of GDC.</p> <p>The policy reinforces the commitment of all Directors and employees to identify and report any suspected fraudulent and corrupt activities, and the continued requirement of Directors and employees to refrain from fraudulent and corrupt conduct.</p> <p>A framework has been established for investigations into all suspected fraudulent and corrupt activities to be dealt with appropriately and assigns responsibility for the development of preventative and detective fraud controls.</p> <p>The policy is available on GDC's website:  <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Anti-Bribery-and-Corruption-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Anti-Bribery-and-Corruption-Policy.pdf</a></p> <p>b) The RE Board is informed of any material breaches under that policy</p>
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**PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTING**

4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ol style="list-style-type: none"> <li>1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>2. is chaired by an independent director, who is not the chair of the board;</li> </ol> <p>and disclose:</p> <ol style="list-style-type: none"> <li>3. the charter of the committee;</li> <li>4. the relevant qualifications and experience of the members of the committee; and</li> <li>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; <b>OR</b></li> </ol>	Does not comply in full	<p>The RE Board does not have an Audit &amp; Risk Committee, because the formation of such a committee would be inefficient given the size and the nature of the Group. The functions of an audit committee are therefore undertaken by the full board of the RE with assistance from the RE's management.</p> <p>A suite of policies and procedures are implemented to ensure that GDC's financial reports are true and fair, and prepared in accordance with high standards of integrity. These policies are in relation to the engagement of auditors as well as the review of the financial statements.</p> <p>The RE receives confirmations from personnel involved in the financial reporting and management of GDC.</p> <p>The RE board also receives reports from the external auditors in relation to financial reporting and the compliance plan for GDC. In conjunction with GDC, the RE manages the engagement, monitoring and rotation of independent external auditors.</p> <p>The biographies, qualifications, and experience of the RE Board are set out in GDC's annual financial report.</p>
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	(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.		
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Complies	The RE Board receives a declaration from the Managing Director and Finance Director of GDC's Investment Manager Lanrik Partners Pty Ltd (as those most closely fitting the descriptions of CEO and CFO of GDC under s295A of the <i>Corporations Act 2001</i> (Cth)), for both the interim and full year financial reporting periods, confirming their opinion that the financial records of GDC are 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 their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Complies	The RE undertakes a thorough process to validate its annual and other corporate reports to ensure they are accurate, factual, and balanced. Prior to releasing information to the market, reports are subject to comprehensive internal vetting.  For periodic reports that are not audited or reviewed by an external auditor a verification process is undertaken which includes a sign off process, evidence of source documents, thorough vetting of accuracy by senior management and the approval of senior management is received. A record is kept of this review process, as part of the GDC Compliance Plan.

**PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE**

5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	Complies	<p>The RE has written policies on behalf of GDC designed to ensure compliance with ASX Listing Rule 3.1 disclosure requirements and to ensure accountability at a senior executive level for compliance.</p> <p>The RE Board has adopted a Communications &amp; Continuous Disclosure Policy to ensure that:</p> <ul style="list-style-type: none"><li>• All investors have equal and timely access to material information concerning GDC including its financial position, performance, ownership and governance;</li><li>• GDC announcements are factual, presented in a clear and balanced way, are made in a timely manner and do not omit material information; and</li><li>• GDC provides security holders with information in accordance with this Policy which includes identifying matters that may have a material effect on the price of GDC's securities, notifying them to the ASX, posting them on GDC's website and issuing media releases, all in a timely manner.</li></ul> <p>The Communications &amp; Continuous Disclosure Policy is available on GDC's website at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a></p>
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complies	<p>The RE Board receives copies of the market announcements as soon as they have been released to the ASX. This has been noted in the Communications &amp; Continuous Disclosure Policy.</p> <p>The Communications &amp; Continuous Disclosure Policy is available on GDC's website at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a></p>
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.	Complies	<p>Materials relating to information releases (such as slides and electronic presentations) are placed with the ASX prior to the presentation as a matter of course to ensure full disclosure. This has been noted in the Communications &amp; Continuous Disclosure Policy.</p> <p>The Communications &amp; Continuous Disclosure Policy is available on GDC's website at: <a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a></p>

**PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS**

6.1	A listed entity should provide information about itself and its governance to investors via its website.	Complies	<p>The RE Board is committed to open and accessible communication with holders of GDC's securities. The RE Board has adopted a Communications &amp; Continuous Disclosure Policy as noted above.</p> <p>GDC's website at (<a href="https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf">https://www.globaldatacentres.com.au/wp-content/uploads/2020/09/Communications-Continuous-Disclosure-Policy.pdf</a>) has a Shareholder Information section, including a Corporate Governance subsection where all relevant corporate governance information can be accessed, including various corporate governance policies.</p> <p>All announcements lodged by GDC with the ASX are available on GDC's website <a href="https://www.globaldatacentres.com.au/">https://www.globaldatacentres.com.au/</a>. Other information of relevance to investors is also made available on GDC's website, including annual and half yearly financial reports, distribution history and key dates.</p> <p>The website also contains a link to GDC's security registry's investor center.</p> <p>The RE monitors the GDC website for all governance, reporting and other communications published relating to GDC and has jointly adopted various policies relevant which are published on GDC's website <a href="https://www.globaldatacentres.com.au/">https://www.globaldatacentres.com.au/</a>.</p>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Complies	<p>The Group promotes effective communication with securityholders.</p> <p>The RE Board has developed a strategy within its Communications &amp; Continuous Disclosure Policy to ensure that securityholders are informed of all major developments affecting the performance, governance, activities and state of affairs of GDC. This includes using a website to facilitate communication with securityholders. Information is communicated through announcements published on the GDC's website, releases to the media and the dispatch of financial reports. Securityholders are provided with the opportunity to access such reports and releases electronically. Copies of all announcements are available on GDC's website at <a href="https://www.globaldatacentres.com.au/">https://www.globaldatacentres.com.au/</a>.</p> <p>The RE monitors GDC's security holder engagement program for matters relating to GDC. The RE is a member of the Australian Financial Complaints Authority, an independent dispute resolution scheme, which is available to investors in the event that any complaints cannot be satisfactorily resolved by the RE in line with the Communications &amp; Continuous Disclosure Policy.</p>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complies	<p>GDC is an externally managed entity that does not hold an AGM. Security holders can submit enquiries or complaints regarding GDC and its Directors via the website <a href="https://www.globaldatacentres.com.au/">https://www.globaldatacentres.com.au/</a> or email <a href="mailto:gdc@evolutiontrustees.com.au">gdc@evolutiontrustees.com.au</a>.</p>

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	Complies	GDC ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.
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.	Complies	GDC uses Boardroom Pty Ltd ("Boardroom") to administer the security holder register. Boardroom provides the option for shareholder to receive and send communications electronically. Security holders are encouraged to create an online account via Boardroom's website ( <a href="https://boardroomlimited.com.au/">https://boardroomlimited.com.au/</a> ).

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

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> <ol style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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; <b><u>OR</u></b></li> </ol> <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>	Does not comply in full	<p>The RE Board does not have an Audit &amp; Risk Committee, because the formation of such a committee would be inefficient given the size and the nature of the Group.</p> <p>The RE maintains a comprehensive risk management program comprising a risk management framework, (inclusive of a risk appetite statement and risk register), and a Business Continuity / Disaster Recovery Plan. The RE has established policies for the oversight and management of material business risks and discloses a summary of those policies.</p> <p>A Risk Management framework has been adopted by the RE with the overarching risk principles:</p> <ul style="list-style-type: none"> <li>• <b>Ongoing risk assessments</b>, which is an approach to risk management designed to identify and document the key risks faced by Evolution and its related bodies corporate. Workshops are facilitated as between Evolution's Board and senior management team to identify key risks, controls and any weaknesses or gaps to be identified are agreed. All identified risks are documented in a matrix centrally maintained by Evolution's senior management.</li> <li>• <b>The Assurance tool</b>, Evolution uses an assurance tool to track its various obligations as an RE. Evolution has mapped the obligations set out in this Compliance Plan to its risk and compliance tasks in the Assurance tool. In this way management can efficiently and effectively monitor our compliance with the obligations set out in this Compliance Plan in a real time manner.</li> <li>• <b>Compliance Testing</b>, which is a "bottom up" approach to risk management, designed to identify risks and their associated controls within Evolution's operations.</li> <li>• <b>Policies and procedures</b>, these policies and procedures have been tailored to Evolution's business requirements and set out what is expected of Evolution's staff in relation to the way we conduct ourselves. These policies and procedures are designed in an easy to understand manner and are specifically designed to address the requirements that are particular to Evolution and its operating model.</li> <li>• <b>Risk Appetite Statement</b>, Evolution has developed a risk appetite statement. The risk appetite statement articulates Evolution's risk tolerances and its approach to managing risks. The risk appetite statement is reviewed by senior management and the Evolution Board on a regular basis.</li> </ul>
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			<ul style="list-style-type: none"> <li>• <b>Staff related policies</b>, Evolution has developed a suite of policies and procedures relating to its employees. Risk and compliance is at the heart of these documents and is designed to create a risk focused culture within Evolution. These policies and procedures are supported through training.</li> </ul> <p>The RE Board (comprising majority independent members) maintains responsibility for setting the overall risk appetite of the RE and its risk management framework. Risk Management is a standing agenda item for the RE's board meetings and is subject to an annual review. A Risk Review Committee comprising of Evolution senior management meets quarterly to review and monitor risks and consider the RE's risk appetite, in accordance with a Risk Review Committee charter in place.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	Complies	<p>The RE and the Investment Manager (Lanrik Partners Pty Ltd) Boards constantly monitor the operational and financial aspects of GDC's activities and considers the recommendations and advice of external auditors and other external advisers on the operational and financial risks that face GDC.</p> <p>The RE's Risk Management framework has been designed in accordance with RG259 and ISO31000:2018 and is reviewed at least annually by the RE Board to confirm that it continues to be sound and is operating with due regard to the risk appetite set.</p> <p>GDC's risks and its operation within risk appetite is considered as part of the Risk Review Committee established by the RE Board that meets at quarterly to assess risks.</p>
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; <b>OR</b></p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	Complies	<p>The RE does not have an internal audit function, as it does not consider Evolution to be of a size or complexity to justify having a dedicated internal audit resource. Evolution's management periodically considers Evolution's systems and processes and where systems or processes are considered to require improvement, these are developed.</p> <p>The RE Board will review (at least annually) the effectiveness of internal systems and processes for identifying, managing and monitoring material business risks, including breaches of contract or internal controls, litigation and claims, fraud and theft, material whistleblower and harassment incidents, significant incidents and the insurance program of the RE, and make any changes to internal control and risk management framework from time to time as appropriate.</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Complies	<p>The RE is committed to acting responsibly and ethically and operating their businesses in a manner that is sustainable. The extent to which GDC has any material exposure to economic, environmental and social sustainability risks these are disclosed in the directors report together with any factors or actions the RE believes exist or are available to mitigate these risks.</p>

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**PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY**

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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; <b>OR</b></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>	N/A	<p><u>RE Board</u></p> <p>This recommendation is not applicable as GDC is an externally managed entity.</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	N/A	<p><u>RE Board</u></p> <p>This recommendation is not applicable as GDC is an externally managed entity.</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	N/A	<p><u>RE Board</u></p> <p>This recommendation is not applicable as GDC is an externally managed entity.</p>

**PRINCIPLE 9 – ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES**

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.	N/A	<u>RE Board</u>  This recommendation is not applicable as GDC is an externally managed entity.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	<u>RE Board</u>  This recommendation is not applicable as GDC is an externally managed entity.
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.	N/A	<u>RE Board</u>  This recommendation is not applicable as GDC is an externally managed entity.

**ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES**

-	<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>	Complies	<p>The RE is responsible for the following in managing the affairs of GDC:</p> <ul style="list-style-type: none"> <li>• Acting on Manager recommendations</li> <li>• Reviewing and approving the payment of Fund payments</li> <li>• Conducting on-going monitoring of key service providers</li> <li>• Reviewing and executing key Fund operational documents</li> <li>• Reviewing and approving financial statements, tax and regulatory filings</li> <li>• Completing an annual compliance plan audit for the stapled Schemes</li> <li>• Operating risk management framework in respect to the Fund (under RG 259)</li> <li>• Maintaining a Unit Pricing Policy</li> <li>• Liaising with service providers in relation to breaches, complaints and other issues to ensure appropriate resolution, including managing the response to any complaints received</li> <li>• Managing breach reporting relating to the Fund</li> </ul>
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			<ul style="list-style-type: none"> <li>• Managing the key compliance obligations for the Fund</li> <li>• Reviewing and approving any amendments to the Constitution, service provider agreements and disclosure documents</li> <li>• Facilitation of member meetings, liaising with ASIC and other regulators as required</li> <li>• Exercise discretion as and where required and in accordance with the Constitution</li> </ul> <p>The role and responsibilities of the RE Board is to:</p> <ul style="list-style-type: none"> <li>• Review the RE's compliance with any compliance plans lodged with ASIC, including the adequacy of any compliance plan lodged with ASIC;</li> <li>• generally set the objectives and goals for the operation of the RE and GDC, to oversee the RE's management, to review performance and to monitor the RE's affairs acting in the best interests of the unitholders of GDC.</li> <li>• The RE Board is accountable to the unitholders of GDC. It is responsible for approving the RE's overall objectives and overseeing their implementation in discharging their duties and obligations to GDC.</li> </ul>
-	<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>	Complies	<p>The management and performance fees payable to the Managers, responsible for investment management services relating to GDC and its portfolio of assets, are contained in Section 10.3.2.1 and 10.3.2.2 of the PDS.</p> <p>A summary of the Constitutions are at Section 15.1 of the PDS. The PDS is available on the ASX:</p> <p><a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02205329-2A1208037?access_token=83ff96335c2d45a094df02a206a39ff4">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02205329-2A1208037?access_token=83ff96335c2d45a094df02a206a39ff4</a> .</p>

This statement applies to both the RE and GDC. It is current as at 13 October 2023, and has been approved by the Board of the RE on 10 October 2023.

Unless otherwise indicated, GDC's corporate governance practices were in place for the financial year ending 30 June 2023 and to the date of signing the Directors' Report.

Various corporate governance practices are discussed within this statement. For further information on corporate governance policies adopted by the Company, refer to our website <https://www.globaldatacentres.com.au/> .