



Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Sydney, 24 February 2022

TPG Telecom Limited – Corporate Governance Statement and Appendix 4G

Please find attached for immediate release to the market TPG Telecom Limited's Corporate Governance Statement and Appendix 4G for the year ended 31 December 2021.

Authorised for lodgement with ASX by:

Trent Czinner
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TPG Telecom Limited

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Corporate Governance Statement 2021



Corporate Governance Statement

TPG Telecom Limited ABN 76 096 304 620

The Board of TPG Telecom Limited (**TPG Telecom**, the **Company**) is pleased to present its 2021 Corporate Governance Statement. Our Corporate Governance Statement outlines TPG Telecom's main corporate governance practices which, unless otherwise stated, comply with the 4th edition of the Australian Securities Exchange (ASX) Corporate Governance Principles and Recommendations (**ASX Corporate Governance Recommendations**). This Corporate Governance Statement has been approved by the Board and is current as at 24 February 2022.

The Board and management of TPG Telecom Limited are committed to achieving high corporate governance standards and ensuring transparency and accountability across our business. TPG Telecom considers that achieving and maintaining high corporate governance standards promotes investor and regulator confidence, adds value to, and is in the best interests of shareholders and other stakeholders.

TPG Telecom is a full-service telecommunications provider and is the second largest telecommunications company listed on the ASX. TPG Telecom is home to some of Australia's most-loved brands including Vodafone, TPG, iiNet, AAPT, Internode, Lebara and felix. We own and operate mobile and fixed networks in Australia with our purpose being to build meaningful relationships and support vibrant, connected communities.

The Board has determined the most appropriate corporate governance framework and practices for the Company, having regard to the ASX Corporate Governance Recommendations, Australian Standards, requirements from regulators including the Australian Securities and Investments Commission (ASIC) and the Foreign Investment Review Board (FIRB). The Board has implemented a schedule of regular reviews of its governance framework including TPG Telecom policies, charters and practices and we ensure our key corporate governance documents are published on the Corporate Governance section of our website at <https://www.tpgtelecom.com.au> within the Investor Relations section. These include:

- Board Charter
- Audit & Risk Committee Charter
- Governance, Remuneration & Nomination Committee Charter
- Corporate Governance Statement
- Market (Continuous) Disclosure Policy
- Constitution
- Shareholder (Investor) Communications Policy
- Securities Trading Policy
- Code of Conduct
- Supplier Code of Conduct
- Anti-Bribery & Corruption Policy
- Diversity and Inclusion Policy
- Whistleblower Policy
- Environmental Policy

TPG Telecom is also committed to acting responsibly and conducting its business in a way that supports the needs of all stakeholders including investors, our customers, our people and our communities.

We consider that acting as a responsible and sustainable business is fundamental to the creation and protection of long-term value and we encourage readers of our Corporate Governance Statement to view our Sustainability Report and information on our Sustainability Strategy on the Sustainability section of our website.

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Principle 1 – Lay solid foundations for management and oversight

1.1 Board and management roles and responsibilities

The Board is accountable to its shareholders and is responsible for the corporate governance, leadership, performance and risk management of TPG Telecom.

The Board's primary functions are outlined in detail in the Board Charter, which also includes respective roles and responsibilities of the Board, the Audit & Risk Committee (**ARC**) and Governance, Remuneration & Nomination Committee (**GRNC**), the Chairperson, the Senior Independent Director and management. The Board Charter also includes matters expressly reserved to the Board and those delegated to management.

The Board Charter is available on the Corporate Governance section of our website.

The Board's primary functions include protection and enhancement of long-term shareholder value; approving TPG Telecom's values and code of conduct; instilling and reinforcing a culture of acting lawfully, ethically and responsibly; formulating TPG Telecom's strategic objectives and direction; setting remuneration; appointing, removing and creating succession plans for the Chief Executive Officer (**CEO**) and directors; establishing and monitoring the achievement of management's goals; approving and monitoring budgets; financial reporting; approval of half-year and full-year accounts; and ensuring the integrity of risk management, internal controls and legal and regulatory compliance.

The Board has established the ARC and GRNC to assist in the execution of its duties and responsibilities and to consider certain matters in more detail, and may establish other Committees in accordance with the Board Charter.

Through formal delegations, the Board has delegated day to day management of the Company to the CEO including business management and profit performance of TPG Telecom in accordance with the strategy, plans and policies approved by the Board to achieve agreed goals.

The CEO, together with management regularly report to the Board to allow the Board to raise issues, discuss and query matters and challenge management when necessary. There were eleven Board meetings held in 2021, with management in attendance as required, plus several other meetings and briefings between the Board and management.

The Chairman of the Board is appointed by the Board and is responsible for leadership of the Board, efficient conduct of the Board's function, briefing directors on key issues, facilitating the effective contribution of Board members, promoting constructive and effective relations between the Board and management, facilitating the annual evaluation of Board, Committee and director performance, and chairing meetings of shareholders.

The Board have appointed Fok Kin Ning, Canning as Chairman of the Board and details of his experience, skills and qualifications are provided in the Director's Report in the TPG Telecom 2021 Annual Report, on the About Us section of our website and in sections 2.3 and 2.4 of this Corporate Governance Statement.

As stated in the Board Charter, a Senior Independent Director may be appointed by the Board when the Chairperson of the Board is not considered to be independent. The Senior Independent Director is responsible for fulfilling the role of Chairperson on matters where the Chairperson is conflicted, facilitating the evaluation of performance of the Chairperson in consultation with other directors, and providing a separate channel of communication for shareholders as required.

The Board has appointed Dr Helen Nugent AC as the Senior Independent Director and details of her experience, skills and qualifications are provided in the Director's Report in the TPG Telecom 2021 Annual Report, on the About Us section of our website and in sections 2.3 and 2.4 of this Corporate Governance Statement.

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1.2. Director appointments

The GRNC is responsible for considering the nomination of directors and making recommendations to the Board in relation to new appointments to the Board and Board Committees, taking into account the Board skills matrix, outcomes of performance assessments and Board succession plans more generally.

The GRNC in forming its recommendation to the Board, will consider the personal qualifications, background, experience, technical skills, affiliations and personal characteristics of the proposed director. Fitness and propriety checks, including criminal record checks and bankruptcy history are undertaken.

In accordance with the Constitution of TPG Telecom, a director appointed by the Board must stand for re-election by shareholders at the next Annual General Meeting (**AGM**). All relevant information is provided in the AGM Notice of Meeting to assist shareholder in forming their decision on voting, including the board's recommendation as to whether to elect the director.

1.3. Appointment terms

On appointment, all new non-executive directors are provided with a formal letter of appointment, in their personal capacity, setting out their duties, terms and conditions of appointment, remuneration, disclosure and conflicts of interest obligations, indemnity and insurance arrangements, access to corporate information rights and obligations to comply with confidentiality and policies and procedures.

Senior executives are also provided with a formal letter of appointment, in their personal capacity, which sets out the terms of their appointment.

All new directors and senior executives are provided with induction materials as part of TPG Telecom's induction program and are offered training and education sessions throughout the year. In 2021 education and information sessions were provided to Board members and senior executives.

1.4 Company Secretary

The Company Secretary reports directly to the Board, through the Chairperson, on all matters to do with the proper functioning of the Board. All directors have access to the Company Secretary, who advises the Board on governance matters and monitors adherence to Board policies and procedures. The Company Secretary also acts in that capacity for the ARC and GRNC.

The Board have appointed Mr Trent Czinner as the Company Secretary. Details of his experience, skills and qualifications are provided in the Director's Report in the TPG Telecom 2021 Annual Report and on the About Us section of our website.

1.5 Diversity and Inclusion

TPG Telecom is committed to embracing individuals with different backgrounds, experience and ideas because we know that diverse perspectives lead to better business outcomes. We aim to create an environment of equality where our people feel supported and respected to be themselves at work. We are continuing to extend and enhance our longstanding focus on creating an inclusive workplace, where all of our people belong. Further details on Diversity and Inclusion at TPG Telecom can be found in the Sustainability Section of our website under Inclusion. TPG Telecom has a Diversity and Inclusion Policy (**D&I Policy**) which provides that the Board is responsible for setting targets for diversity within the Company.

Details of the diversity targets in relation to senior executives and the workforce more generally, and progress towards achieving those targets is outlined in TPG Telecom's Sustainability Report available in the Sustainability section of our website.

The Board currently has 20% female representation, being the two independent non-executive directors, Dr Nugent and Ms Arlene Tansey. Dr Nugent and Ms Tansey are the independent Chairs of the GRNC and the ARC respectively and Dr Nugent is also the appointed Senior Independent Director.

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TPG Telecom acknowledges the ASX Corporate Governance Recommendations in relation to setting Board diversity targets, and guidance of not less than 30% of each gender Board representation for entities in the ASX S&P/300 Index. Although the current Board composition is not aligned with these recommendations, the Board has committed to move towards a minimum 30% gender target in its composition progressively as and when directorships become vacant.

The TPG Telecom Code of Conduct provides that the Company will treat all employees and potential employees according to their skills, qualifications, competencies and potential and will not discriminate on the basis of race, religion, gender, sexual preference, age, marital status or disability. The following guidelines have been established to ensure compliance with the Code of Conduct:

- Selection of new staff, development, promotion and remuneration is on the basis of performance and capability;
- Training and development is offered across the Group including external technical courses, mentoring and secondments, in order to develop a diverse and skilled workforce; and
- Reporting to Senior Management by managers and supervisors takes place in relation to employment issues, and review and analysis of exit interviews is undertaken to identify any discrimination related issues.

TPG Telecom is required to report under the Workplace Gender Equality Act and our Workplace Gender Equality Reports are available on the Corporate Governance section of our website.

1.6 Performance evaluation - Directors

In accordance with the Board Charter, the Board annually undertakes a formal performance evaluation of itself, Board Committees and individual directors. The annual performance evaluation is undertaken with the advice and assistance of the Chairman, the Chairman of the GRNC and the GRNC. A formal performance evaluation of the Board, its committees and individual directors was completed for 2021.

The process for evaluating the performance of the Board, its Committees and individual directors more generally is also outlined in the GRNC Charter and includes an annual review of criteria regarding the composition of the Board; making recommendations to the Board on the effectiveness of the Board and Board Committees and the contribution of directors; and the adequacy and form of remuneration of directors.

Further information on responsibilities of the GRNC is outlined in sections 2.1 and 8.1 of this Corporate Governance Statement.

1.7 Performance evaluation – senior management

Each year, the Board, assisted by the GRNC, reviews and evaluates the performance of the CEO against agreed goals and measures, and the CEO reviews and evaluates the performance of other senior executives. Outcomes of the CEO and other senior executive performance evaluations are subject to approval by the GRNC and the Board.

Formal performance evaluations of the CEO and other senior executives were completed for 2021 and information in relation to the remuneration outcomes of these reviews is included in the Remuneration Report in the TPG Telecom 2021 Annual Report.

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

2.1. Governance, Remuneration & Nomination Committee (GRNC)

The Board has established the GRNC to assist the Board in fulfilling its responsibilities for corporate governance and oversight of the Group’s nomination and remuneration policies and practices. The GRNC Charter details the functions and responsibilities of the GRNC and a copy is available in the Corporate Governance section of our website.

The GRNC’s responsibilities include overseeing corporate governance practices, the nomination of directors, the fees paid to directors, remuneration, including equity based and performance-based remuneration of the CEO and senior executives. The GRNC also considers Company policies on remuneration for employees, other human resources policies and procedures, and ensuring employee incentive plans are properly implemented.

The GRNC is comprised of four non-executive directors, including Dr Nugent and Ms Tansey who are independent directors. The other non-executive directors are Frank Sixt and Diego Massidda. The Committee is chaired by Dr Nugent, an independent director and the appointed Senior Independent Director. Dr Nugent is not the Chairman of the Board.

TPG Telecom acknowledges the ASX Corporate Governance Recommendations 2.1(a)(1) and 8.1(a) (1) in relation to majority independence of members on nomination and remuneration committees. During 2021, composition of the GRNC changed from five to four members so that independent directors then comprised 50% of the members. The GRNC is now more closely aligned with these recommendations and TPG Telecom considers that the independence of the GRNC is preserved in the GRNC Charter by: (1) requiring the Chairperson of the GRNC to be an independent director; and (2) by prohibiting executive directors from being appointed as members of the GRNC; and further, by having 50% of the members of the Committee being independent directors. The GRNC is aligned with all other sections of ASX Corporate Governance Recommendations 2 and 8.

Conflicts of interest are assiduously managed.

When considering new director appointments, the GRNC considers achieving an appropriate balance of professional skills, experience, independence, expertise and diversity on the Board and its Committees.

The current composition of the GRNC, the number of times the Committee met in 2021 and individual director attendance at those meetings is outlined below:

NAME	TITLE	INDEPENDENT	MEETING ATTENDANCE	ELIGIBILITY
Dr Helen Nugent	Non-executive Director and Chairman of the GRNC	Yes	6	6
Diego Massidda	Non-executive Director	No	6	6
Frank Sixt	Non-executive Director	No	6	6
Arlene Tansey	Non-executive Director	Yes	6	6

Additional information on each director’s experience, skills and qualifications is outlined in the Director’s Report in the TPG Telecom 2021 Annual Report, on the About Us section of our website.










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2.2. Board skills matrix

TPG Telecom seeks to maintain a Board with a broad and diverse range of skills, expertise and experience relevant to the Company, its subsidiaries and the industry it operates in.

The Board Skills Matrix, approved by the GRNC and Board, sets out the skills and competencies considered important for the proper functioning of the Board and Committees and to ensure alignment with TPG Telecom’s strategic direction and operations. It is reviewed annually to ensure the skills and experience address any changes in its business or governance requirements.

Outlined below is the TPG Telecom Board Skills Matrix comprised of nine skills and competencies. Directors assessed each of the nine skills and the results are shown below.

SKILL	REPRESENTED BY EXPERIENCE
Telecommunications 	in working at a senior level in the telecommunications industry in Australia and/or globally
Digital/new media and technology 	in Technology including emerging technologies, innovation and digital products and services
Commercial and strategy 	in developing, leading and executing strategic business objectives to drive growth. Able to identify and critically assess strategic opportunities and threats in Australia and globally
Mergers and acquisitions 	at a senior level in merger/acquisition transactions including successful post-merger implementation
Public company governance 	as a director of major publicly listed companies. Experience and knowledge of policies and processes related to corporate governance principles. Retail and institutional investor relations experience
Sustainability, environment and social awareness 	in managing or overseeing sustainability, environmental and social risks and issues and impacts on customers, stakeholders and the broader community
People, leadership and culture 	at a senior level in people leadership including remuneration setting, workplace culture, reinforcing corporate values, health and safety and diversity and inclusion
Financial Acumen 	in financial acumen including qualifications or experience in financial accounting, reporting, analysis and capital management
Legal, risk and compliance 	in legal and regulatory requirements applicable to the telecommunications or similar industry; operational and strategic financial and non-financial risks; and risk management controls, risk culture and/or compliance

-  Strong level of competency, knowledge and experience
-  Sound level of competency, knowledge and experience
-  Lower level of competency, knowledge and experience

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The Board has breadth and depth of telecommunications industry experience both in Australia and internationally, along with deep experience in Technology, successful merger and acquisition transactions and delivery of strategic and growth objectives. It has a rich mix of national, cultural and business backgrounds as well as a strong Australian public company and international business and governance experience. This diversity brings global and local perspectives to Board discussions.

The Board collectively possesses skills, competencies and experience to enable it to operate effectively and its composition appropriately reflects TPG Telecom's size, operations and strategy.

Further information on each Director's experience, skills and qualifications is provided in the Director's Report in the 2021 TPG Telecom Annual Report.

2.3, 2.4 and 2.5 Board composition and independence

When assessing the independence status of a director, the Board considers interests of each director and the relationships potentially affecting independent status as outlined in Box 2.3 of the ASX Corporate Governance Recommendations.

The current composition of the Board, independence status and length of service of each director is outlined below:

NAME	TITLE	INDEPENDENT	LENGTH OF SERVICE*
Fok Kin Ning, Canning	Non-executive Chairman	No	1 year and 8 months
Inaki Berroeta	Chief Executive Officer	No	1 year and 8 months
Pierre Klotz	Non-executive Director	No	1 year and 8 months
Diego Massidda	Non-executive Director	No	1 year and 8 months
Robert Millner	Non-executive Director	No	1 year and 8 months
Tony Moffatt	Non-executive Director	No	11 months
Dr Helen Nugent	Non-executive Director and Senior Independent Director	Yes	1 year and 8 months
Frank Sixt	Non-executive Director	No	1 year and 8 months
Arlene Tansey	Non-executive Director	Yes	1 year and 8 months
Jack Teoh	Non-executive Director	No	11 months

*length of service based on TPG Telecom Limited's listing on the ASX on 30 June 2020

TPG Telecom acknowledges the ASX Corporate Governance Recommendations 2.4 and 2.5 in relation to majority independence of the Board and independence of the Chair. Although the current Board composition is not aligned with these recommendations, the Board considers that the number of directors and composition most appropriately reflects the Company's size, operations and strategy. As outlined in Section 2.2, multiple Directors have strong capability and deep experience in each of the skills identified.

The Board also considers that each Director brings an independent mind and judgement to bear on all Board decisions, notwithstanding that the Chairman, who is not the CEO, and a majority of the Board are not independent. The Board is of the view that this depth of experience and understanding of the business and the industry in which we operate, provides benefits that exceed those that may flow from having a majority independent Board and Chairperson at this time. All directors are encouraged to, and do, review and challenge the assumptions and performance of management to ensure decisions taken are in the best interest of the Company. In addition, the Board has appointed a Senior Independent Director.

Conflicts of interest are assiduously managed.

Further details of each Director's expertise and experience is outlined in the Directors' Report in the TPG Telecom 2021 Annual Report and in the About Us section of our website.

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2.6 Non-executive Director continuous development

Non-executive directors are provided with comprehensive induction materials, including on the Company's strategy, its operations, its financial accounts, key risks and governance and people processes, as part of the TPG Telecom induction program, and are offered training and education sessions throughout the year.

Principle 3 – Instil a culture of acting lawfully, ethically and responsibility

TPG Telecom considers that acting as a responsible and sustainable business is fundamental to the creation and protection of long-term value. This belief is supported by our Sustainability Strategy and governance policies and processes embedded across the business.

Underpinning our Sustainability Strategy are fundamental responsible business practices that guide how we interact with our entire value chain. Key aspects of these practices include:

- Ensuring a strong risk culture and internal governance framework;
- Enhancing our approach to managing modern slavery and human rights risk in our suppliers and our own operations;
- Considering the environmental impacts of our operations and those of our suppliers and customers;
- Supporting Australian small businesses by reporting under the Payment Times Reporting Scheme; and
- Maintaining a safe and healthy workplace for our employees and others.

TPG Telecom has formally committed to setting a science-based emissions reduction target in line with net zero. We are working through setting a shorter-term emissions reduction target and a detailed roadmap on how net zero will be achieved by 2050 across scopes 1, 2 and 3. TPG Telecom has already committed to 100 per cent renewable electricity across Australian operations by 2025.

TPG Telecom is also proud to empower our people to support charity partners and charities they are personally passionate about, through volunteering, matching staff fundraising and workplace giving, through our charitable foundation the TPG Telecom Foundation (formerly the Vodafone Australia Foundation). The TPG Telecom Foundation's purpose is to create opportunities to improve the health, wellbeing and education of Australian communities in need, and since being founded in 2002, has donated more than \$26 million to charitable causes and organisations that have used the power of mobile technology to improve the health of Australians.

Further details can be found in the TPG Telecom Sustainability Report and in the Sustainability section of our website.

3.1 Values

TPG Telecom's Purpose is to build meaningful relationships and support vibrant, connected communities.

Our four Values guide how we think and behave, what we prioritise, and the experiences we create for our customers and communicates every day. Our Values are:

- Stand together – Together we are unstoppable
- Own it – We step up and own what we do
- Simple's better – We challenge ourselves to find a simpler, fresher way
- Boldly go – We are hungry, curious and brave

Our Purpose and Values are reinforced across our business and are supported by the policies and processes we have in place. Our Values are published in the About Us section of our website.

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3.2 Code of Conduct

TPG Telecom is committed to maintaining the highest standards in dealing with all of its stakeholders, both internally and externally. The Company has adopted a written Code of Conduct to assist directors and staff in understanding their responsibilities to ensure the Company conducts its business in accordance with all applicable laws and regulations and in a way that enhances the Company's reputation. The Code of Conduct is also reflected in internal policies and procedures which reinforce the Company's commitment to complying with all applicable laws and regulations.

A copy of the Code of Conduct is available on the Corporate Governance section of our website

The CEO, Group Chief Financial Officer (**CFO**) and Company Secretary are responsible for informing the Board of material breaches of the Code of Conduct.

Securities Trading Policy

The Company has a written Securities Trading Policy.

Directors and senior executives are only permitted to deal in Company shares during a one-month period following the release of the Company's half-year and full-year results to the ASX, or after the AGM. Notwithstanding this, the Board may in certain circumstances permit dealings during other periods, although this has not occurred.

Directors must notify the Company Secretary in writing of all transactions in accordance with the requirements of Sections 205F and 205G of the Corporations Act 2001. The Company will notify the ASX of the details of any transaction on behalf of the directors.

A copy of the Securities Trading Policy is available on the Corporate Governance section of our website.

3.3 Whistleblowing

The Company has a Whistleblower Policy that demonstrates its commitment to the highest standards of ethical practice and honest relationships and to the protection of individuals who report suspected wrongdoing.

Under the Whistleblower Policy employees are encouraged to speak up about unlawful, unethical or improper behaviour in an environment free from victimisation. The policies outline the process for reporting any wrongdoing and require that such matters be investigated and appropriate action be taken.

Material incidents reported under the Whistleblower Policy are escalated to the Board's immediate attention as appropriate and in accordance with the Company's internal reporting processes.

The Whistleblower Policy is available on the Corporate Governance section of our website.

3.4 Anti-Bribery and Corruption Policy

The Company has an Anti-Bribery Policy that prohibits directors and employees from engaging in activity that constitutes bribery or corruption and provides guidelines as to what constitutes bribery or corruption.

Material incidents reported under the Anti-Bribery Policy are escalated to the Board's immediate attention as appropriate and in accordance with the Company's internal reporting processes.

The Anti-Bribery Policy is available on the corporate governance section of our website.

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Principle 4 – Safeguard the integrity of corporate reports

4.1 Audit & Risk Committee (ARC)

The Board has responsibility for ensuring the integrity of the financial statements and related notes and that the financial statements provide a true and fair view of the Group's financial position. To assist the Board in fulfilling this responsibility, the Board has established the ARC which oversees the review of the financial, operational and risk management of TPG Telecom activities. The ARC Charter details the authority, composition, function and role and responsibilities of the ARC and a copy is available at the Corporate Governance section of our website.

The ARC has responsibility for ensuring the integrity of the financial reporting process, the risk management system, internal reporting and controls, management of strategic and major financial and operational risks, Internal Audit and controls and the external audit process, including independence of the external auditor, based on sound principles of accountability, transparency and responsibility.

The ARC is comprised of a majority of independent non-executive directors, two of whom are Ms Tansey and Dr Nugent, both independent directors. The other non-executive director is Mr Sixt who was appointed to the ARC on 1 September 2021. During 2021 and until 1 September 2021, Mr Klotz was a member of the ARC. Majority independence of the ARC was maintained throughout the period. The ARC is chaired by Ms Tansey who is not the Chairman of the Board.

The Current composition of the ARC, the number of times the Committee met in 2021 and individual director attendance at those meetings is outlined below:

NAME	TITLE	INDEPENDENT	MEETING ATTENDANCE	ELIGIBILITY
Arlene Tansey	Non-executive Director and Chairman of the ARC	Yes	4	4
Frank Sixt*	Non-executive Director	No	1	1
Dr Helen Nugent	Non-executive Director	Yes	4	4
Pierre Klotz*	Non-executive Director	No	3	3

*Mr Klotz was a member of the ARC until 1 September 2021 at which time Mr Sixt was appointed to the ARC

Additional information about each Director's experience, skills and qualifications is outlined in the Directors' Report in the TPG Telecom 2021 Annual Report and, in the About Us section of our website.

The external auditors, other Non-executive Directors, the CEO & Managing Director, CFO and other senior managers are invited to ARC meetings at the discretion of the Chairperson of the Committee.

4.2 CEO & Managing Director and Chief Financial Officer declarations

The CEO & Managing Director and the CFO have declared to the Board that, in their opinion, in 2021 the financial records have been properly maintained, the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position of TPG Telecom, 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 Verifying the integrity of periodic corporate reports

TPG Telecom's external auditor audits, or in the case of the half-year, reviews, the Group's financial reports in accordance with the relevant accounting standards. Where a corporate report is not subject to audit or review by an external auditor, management adopts a robust process to prepare, verify and satisfy itself that the report is balanced, materially accurate and provides investors with appropriate information to make informed decisions. This process may include engagement with senior executives and various functions across the Company including finance, risk, legal and investor relations, and where appropriate, external parties and/or consultants.

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We do not currently seek external assurance over any of the included environmental and social topics and supporting indicators in the TPG Telecom Sustainability Report. However, we did obtain pre-assurance over the environmental indicators that form part of our regulatory disclosures, including National Greenhouse and Energy Reporting (NGER). It is our intention to consider obtaining external assurance over our NGER and Sustainability Report in future. As part of our Sustainability governance, the ARC reviews and recommends approval of the Sustainability Report to the Board.

The Board and its Committees, review and approve statutory and other material corporate reports prior to their release on market.

Principle 5 – Make timely and balanced disclosure

5.1, 5.2 & 5.3 Continuous disclosure

The Company is committed to ensuring that the market is informed of all material information concerning the Company in a timely and accurate manner. Accordingly, the Company has a Market Disclosure Policy to ensure that the market is properly informed of matters that may have a material impact on the price at which the Company's securities are traded. A copy of the Market Disclosure Policy is available on the Corporate Governance section of our website.

The Market Disclosure Policy provides that the Company Secretary will ensure the directors receive copies of all material market announcements promptly after they have been made and provides that where the Company gives a new investor or analyst presentation, a copy of the presentation materials are released to the ASX ahead of the presentation.

The Company has also established a Market Disclosure Committee, which is responsible for overseeing disclosure practices and procedures including, as appropriate, consulting with, reporting to and seeking approval from the Board for any Market Sensitive Information that is considered to be material. The members of the Market Disclosure Committee are the CEO, the CFO and the Company Secretary. At any time that the CEO and CFO are unavailable, the Company Secretary consults and seeks approval from the Chairman of the ARC and one other Director for disclosure decisions. Additional information on responsibilities of the Market Disclosure Committee is outlined in the Market Disclosure Policy.

Principle 6 – Respect the rights of security holders

6.1 Information and governance

The Board aims to ensure that shareholders are informed of all major developments affecting the Company and all half and full year financial results and ASX market releases are published on the Corporate Governance section of our website.

Our website also includes:

- Information about our history, Board and senior executives, purpose and values, operations and corporate governance policies;
- Our share price and link to historical share price information;
- Information regarding our AGM including the notice of meeting, AGM presentation and results and a link to our AGM webcast;
- Key dates including information on half and full year results reporting and if applicable, dividend information
- Information of Corporate Responsibility including links to our Sustainability Strategy, Sustainability Report and our Modern Slavery Statement; and

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Contact information including a link to our Share Registry where security holders can securely access their shareholdings and statements. TPG Telecom engages formally with security holders at least three times a year at:

- Our half-year results announcement and conference call;
- Our full-year results announcement and conference call; and
- Through our AGM.

6.2 Investor relations program

In addition to the above, the Company pro-actively facilitates effective two-way communication with investors by way of:

- Investor briefings at least twice a year following the release of the Company's full-year and half-year financial results;
- pre-AGM meetings with large shareholders and other governance advisory bodies, including with the Chairman of the GRNC; and
- A direct communication channel with our investor relations team through our website and via a dedicated investor relations inbox.

Our investor relations team also engages with other financial market participants to assist them to gain a greater understanding of TPG Telecom's business, governance and financial performance.

6.3, 6.4 and 6.5 Shareholder participation, voting by poll and electronic communication

TPG Telecom encourages all shareholders to attend, participate and vote at the AGM, whether it be in person or via virtual means dependant on the situation in relation to the COVID-19 Pandemic. The AGM is usually held in May each year. A notice of meeting is sent to shareholders at least 28 days before the meeting and provides explanatory notes on the items of business to assist shareholders in determining their vote.

Shareholders are given the opportunity to ask questions on the annual financial statements and all other items of business, ask questions of the external auditor, and in accordance with the Company's Constitution, all resolutions may be, and are, determined by poll rather than on a show of hands. Shareholders can also appoint proxies and/or corporate authorised representatives.

Shareholders are specifically offered the opportunity of receiving communications electronically.

The Board has adopted a Shareholder Communications Policy to assist in ensuring that shareholder communications are adequate and appropriate and based on transparency and sound corporate governance principles, and to provide shareholders with facilities to allow them to exercise their rights as shareholders effectively.

Further information is provided in the Shareholder Communications Policy which is available on the Corporate Governance section of our website.

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Principle 7 – Recognise and manage risk

7.1 Audit & Risk Committee (ARC)

Ultimate responsibility for the effectiveness of TPG Telecom's risk management framework lies with the Board, with the Board having established the ARC to assist in this regard. The ARC, under delegation from the Board, plays an oversight role in ensuring that material business risks are identified and managed within the approved risk appetite set by the Board and that a sound system of risk management and internal control is maintained.

Information on composition, meeting attendance, role and responsibility of the ARC is set out in section 4.1 above and the ARC Charter is available on the Corporate Governance section of our website

7.2 Risk Management Framework

The Board has charged management with responsibility for managing risks, including identifying risks and implementing appropriate mitigation strategies under the direction of the CEO & Managing Director and other senior executives.

TPG Telecom's comprehensive risk management framework outlines our risk appetite, policies and procedures, governance and resilience activities. The framework aligns with ISO 31000:2018, the international Standard for risk management. The Company's Enterprise Risk function supports and drives consistent application of the risk management framework across the Group.

The ARC is provided with regular risk reporting to assist in discharging its role, including an annual assessment by the Enterprise Risk function of TPG Telecom's risk management framework. The Board also receives information on significant risk matters through updates from the Chairman of the ARC and senior executives as required.

In 2021, the ARC has reviewed the risk management framework to satisfy itself that it continues to be sound and effective.

7.3 Internal Audit

TPG Telecom established the Internal Audit function as a key component of the corporate governance framework. The role of Internal Audit is to evaluate and improve TPG Telecom's risk management, control and governance processes.

Internal Audit is independent of all activities and processes which it appraises to ensure it is able to perform its duties in an objective manner and provide impartial advice to management, the ARC and the Board. The Internal Audit function is led by the General Manager Risk & Audit who reports functionally to the Chairman of the ARC and administratively to the CFO and has direct access to the CEO & Managing Director and the ARC.

The work of Internal Audit is conducted in accordance with TPG Telecom's policies and procedures and relevant professional standards, including the Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing.

The ARC monitors the performance of the Internal Audit function and is presented with an annual Internal Audit Plan and regular updates on progress against the Internal Audit Plan.

7.4 Environmental and Social Risks

TPG Telecom recognises that a range of environmental and social risks exist which impact our business, our stakeholders and the communities within which we operate. TPG Telecom actively identifies and manages related opportunities and risks and is committed to making a positive impact through its sustainability performance.

Our exposure to material environmental and social risks is outlined in 'Our Material Risks' in the TPG Telecom 2021 Annual Report.

The TPG Telecom Sustainability Strategy identifies four key areas where we are well placed to make a meaningful difference, underpinned by a set of fundamental, responsible business practices. Further information is available in our Sustainability Report and in the Sustainability section of our website.

2021 Corporate Governance Statement

The economic risks to which the Group is exposed are explained further in the financial instruments and risk management note in the Company's 2021 Annual Report.

Principle 8 – Remunerate fairly and responsibly

8.1 Remuneration Committee

As detailed in Section 2.1 the Board has established the Governance, Remuneration & Nomination Committee (**GRNC**) to assist the Board in fulfilling its responsibilities for corporate governance and oversight of the Group's nomination and remuneration policies and practices.

Details regarding the GRNC Charter, structure and composition, role and responsibilities, 2021 meeting attendance, independence of members, and the Chairman of the Committee, is provided in Section 2.1 above.

8.2 Remuneration policies and practices in relation to non-executive directors and executives

Policies and practices regarding the fees for non-executive directors as well as the remuneration of the CEO & Managing Director and other senior executives are set out in the Remuneration Report in the TPG Telecom 2021 Annual Report.

8.3 Equity-based remuneration

The Company's short-term and long-term incentive programs contain an element of remuneration which involves deferred share rights and performance share rights, entitling some employees to shares. It is a condition of those programs that no beneficiary is permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the programs. It is also a condition of the Securities Trading Policy that senior executives must not deal in shares for short term gain, being a period of three months or less.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

TPG Telecom Limited

ABN/ARBN

76 096 304 620

Financial year ended:

31 December 2021

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: www.tpgtelecom.com.au/investor-relations

The Corporate Governance Statement is accurate and up to date as at 24 February 2022 and has been approved by the board.

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

Date: 24 February 2022

Name of authorised officer
authorising lodgement:

Trent Czinner, Company Secretary

¹ "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.

² 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.

³ 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, ⁴ we have followed the recommendation in full for the whole 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: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: www.tpgtelecom.com.au/investor-relations	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ 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”).

⁵ 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, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<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&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><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement located at www.tpgtelecom.com.au/investor-relations and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement located at www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
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> <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><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix in our Corporate Governance Statement located at: www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors and the length of service of directors in our in our Corporate Governance Statement located at: www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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 checked="" type="checkbox"/> set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: https://www.tpgtelecom.com.au/about-us	<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: www.tpgtelecom.com.au/investor-relations	<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: www.tpgtelecom.com.au/investor-relations	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery policy at: www.tpgtelecom.com.au/investor-relations	<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, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: www.tpgtelecom.com.au/investor-relations and the information referred to in paragraphs (4) in pages 24 to 27 of the TPG Telecom 2021 Annual Report; and the information referred to in paragraph (5) in our Corporate Governance Statement and on page 28 of the TPG Telecom 2021 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole 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: ⁵
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.	<input checked="" type="checkbox"/> and we have disclosed our Market Disclosure Policy at: www.tpgetelecom.com.au/investor-relations	<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
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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: www.tpgetelecom.com.au/investor-relations	<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 in our Shareholder Communications Policy located at www.tpgetelecom.com.au/investor-relations	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
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> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: www.tpgtelecom.com.au/investor-relations and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement located at: www.tpgtelecom.com.au/investor-relations and on pages 24 to 28 of the TPG Telecom 2021 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement located at www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> and we have disclosed how our internal audit function is structured and what role it performs in our Corporate Governance Statement located at www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: https://www.tpgtelecom.com.au/sustainability and on pages 10 to 15 of the TPG Telecom 2021 Annual Report and in the 2021 Sustainability Report www.tpgtelecom.com.au/investor-relations and, if we do, how we manage or intend to manage those risks at: https://www.tpgtelecom.com.au/sustainability and on pages 10 to 15 of the TPG Telecom 2021 Annual Report and in the 2021 Sustainability Report www.tpgtelecom.com.au/investor-relations	<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, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the Remuneration Report which is pages 32 to 70 of the TPG Telecom 2021 Annual Report located at www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement located at www.tpgtelecom.com.au/investor-relations</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable