

SDI Limited

ABN: 27 008 075 581

Corporate Governance Statement

The Board is committed to achieving and demonstrating the highest standards of corporate governance. The Board continues to refine and improve the governance framework and practices in place to ensure they meet the interests of shareholders. SDI Limited ("SDI") substantially complies with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 3rd Edition (the Principles). This Corporate Governance Statement discloses the extent to which SDI has followed the Recommendations set out in the Principles (the "ASX Recommendations") for the year ended 30 June 2016.

Copies of SDI's Corporate Governance Charter, this Corporate Governance Statement and key corporate governance policies or summaries are available in the Corporate Governance section of SDI's website at www.sdi.com.au/en-au/corporate-governance.html.

1: Lay Solid Foundations for Management and Oversight

Role of the Chairman

The Chair of SDI's Board of Directors (the "Board") is responsible for leadership of the Board and for the efficient organisation and conduct of the Board's functions.

The Chair facilitates the effective contribution of all Directors and promotes constructive and respectful relations between Directors and between Board and management.

Role of the Board and Management

The Board is responsible for the corporate governance of SDI. The Board provides strategic guidance for SDI and effective oversight of management. The Board guides and monitors the business and affairs of SDI on behalf of the shareholders by whom they are elected and to whom they are accountable.

The Board has delegated responsibility for day-to-day management of SDI to the Managing Director and there is a formal delegations structure in place which sets out the powers delegated to the Managing Director and those specifically retained by the Board. These delegations are reviewed on a regular basis. Those responsibilities expressly reserved to the Board and the responsibilities delegated to management are set out in detail in the SDI's Corporate Governance Charter.

Role of Committees of the Board

The Committees of the Board oversee various areas and act by examining relevant matters and making recommendations to the Board. Currently there are two committees of the Board: the Audit Committee and the Remuneration Committee. Summaries of the roles and responsibilities of each of the current committees are provided in SDI's Corporate Governance Charter. Details of Directors' attendances at meetings of the committees are shown in the Directors' Report contained in SDI's Annual Report.

The Board retains the ultimate oversight and decision-making power in respect of the matters so delegated.

Role of Company Secretary

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

The Company Secretary is responsible for developing and maintaining the information systems and processes that enable the Board to fulfil its role. The Company Secretary is also responsible to the Board for ensuring that Board procedures are complied with and advising the Board on governance matters.

All Directors have access to the Company Secretary for advice and services. Independent advisory services are retained by the Company Secretary at the request of the Board or Board committees.

The Board appoints and removes the Company Secretary.

Election and Re-election of Directors & Appointment of Executives

SDI undertakes appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a Director; and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

SDI has a formal written appointment in place with each of its Directors. The terms of the agreement are summarised in the Corporate Governance Charter.

During the year ended 30 June 2016, SDI had written agreements with most executives setting out the terms of their appointment.

However, this was not the case for all executives. Some executive appointments are on the basis of a “hand shake” and, because of the trust that exists between SDI and those executives, SDI has not found it necessary for long standing executives to document their appointments in writing.

Diversity Policy

SDI has a Diversity Policy which is available in the Corporate Governance section of SDI's website.

The Diversity Policy includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and SDI's progress in achieving them.

The Board has set the following measurable objectives.

SDI seeks to improve, to the extent that it is practicable and appropriate, the representation of women:

- in the Group's total workforce
- in management (defined as managers that report directly to the Managing Director), and
- on the Board

The Board assesses annually its progress in achieving these objectives, by comparing last year's percentage representation of women in the above categories with this year's percentage. As at 30 June 2016, women represented:

- 53% of the Group's total workforce (53% last year)
- 19% of management (32% last year), and
- one position on the Board (there was one last year)

Evaluation of the Board, its Committees, Directors and Senior Executives

A performance evaluation for individual Directors and Senior Executives takes place at least annually in compliance with an established evaluation process. SDI's policy for Director and Executive evaluation is set out in detail in SDI's Corporate Governance Charter.

All of the above performance evaluations have taken place for the year ended 30 June 2016.

There was no formal evaluation process in relation to the Board or its Committees during the year ended 30 June 2016. Given SDI's relatively small size, there is an informal approach to the evaluation of the Board and its Committees, which is set out in SDI's Corporate Governance Charter.

2: Structure the Board to add Value

The Board's policy is that the Board needs to have an appropriate mix of skills, experience, expertise and diversity to be well equipped to help SDI navigate the range of challenges SDI faces.

The current Board consists of four independent non-executive Directors and three executive Directors. The names of the members of the Board are set out below:

- Dr Geoffrey Macdonald Knight is an independent non-executive Director: appointed 2 August 2013;
- Mr Gerald Allan Bullon is an independent non-executive Director: appointed 2 August 2013;
- Mr Cameron Neil Allen is an independent non-executive Director: appointed 4 October 2013;
- Mr Gerard Desmond Kennedy is an independent non-executive Director: appointed 4 October 2013;

- Mr Jeffery James Cheetham is an executive Director and the Chairman: appointed 27 June 1985;
- Ms Samantha Jane Cheetham is an executive Director: appointed 17 December 1999;
- Mr John Joseph Slaviero is an executive Director and the Company Secretary: appointed 4 October 2013 and 2 July 2001 respectively;
- Ms Pamela Joy Cheetham is an alternate Director for Jeffery James Cheetham: appointed 16 August 1994.

Details of the Board members' experience, expertise, qualifications, term of office and independence status, are set out in the Directors' Report within SDI's Annual Report.

Composition of the Board

The Board's composition is determined based on criteria set out below:

The Board seeks to ensure that:

- At any point in time, its membership represents an appropriate balance between Directors with experience and knowledge of SDI and Directors with an external or fresh perspective;
- There is a sufficient number of Directors to serve on Board committees without overburdening the Directors or making it difficult for them to fully discharge their responsibilities; and
- The size of the Board is appropriate to facilitate effective discussion and efficient decision making.

Given the relatively small size of SDI, SDI has not disclosed, for the year ended 30 June 2016, 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. Nevertheless, SDI has informally considered the mix of skills, diversity and experience that the Board currently has and is very comfortable with that mix.

In accordance with the ASX Listing Rules, SDI must hold an election of Directors each year.

Board Committees

To ensure that the responsibilities of the Board are upheld and executed to the highest level, the Board has established the following Board committees:

- Audit Committee: this Committee oversees and reviews the financial reporting and audit process, the system of internal control and management of financial risks, the maintenance of audit independence and the appointment of external auditors.
- Remuneration Committee: this Committee reviews and makes recommendations on remuneration strategy, policies and practices applicable to the Key Management Personnel (KMP) and the Executive Directors with a particular focus on performance-based remuneration that reflects increased shareholder value through the achievement of agreed organisational goals.

SDI has a small Board (six Directors and an alternate Director) and, given SDI's relatively small size, it is neither practical nor efficient to have a Nomination Committee. It does not have one as such. The Board fulfils the role of the Nomination Committee. The Board employs written processes to address succession issues relating to members of the Board, including the Managing Director, 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. The Board's responsibilities in this context are set out in detail in SDI's Corporate Governance Charter.

Both the Audit Committee and the Remuneration Committee have established charters and operating procedures in place, which are reviewed on a regular basis. The Board may establish other committees from time to time to deal with matters of special importance. The Committees have access to SDI's executives and management as well as independent advice. Copies of the minutes of each committee meeting are made available to the full Board, and the Chairman of each committee provides an update on the outcomes at the Board meeting that immediately follows the committee meeting.

Independent Decision Making

The Board recognises the important contribution independent Directors make to good corporate governance. All Directors, whether independent or not, are required to act in the best interests of SDI and to exercise unfettered and independent judgment.

The Board has adopted specific principles in relation to Directors' independence and considers the following, at least annually, when determining if a Director is independent:

Whether the Director:

- Is a substantial shareholder of SDI or an officer of, or otherwise associated directly with, a substantial shareholder of SDI.
- Is employed, or has previously been employed in an executive capacity by SDI or another member company, and there has not been a period of at least three years between ceasing such employment and serving on the Board.
- Has within the last three years been a principal of a material professional adviser or a material consultant to SDI or another member company, or an employee materially associated with the service provided.
- Is a material supplier or customer of SDI or other member company, or an officer of or otherwise associated directly or indirectly with a material supplier or customer
- Has a material contractual relationship with SDI or another member company other than as a Director.

The Chair and two Directors of the Board are not independent Directors as defined by the Corporate Governance Principles and Recommendations, as SDI's size is relatively small and Directors are chosen on their experience, expertise and background in the industry to enhance SDI's future strategic direction.

During the year ended 30 June 2016, the Chairman has also been the Managing Director of SDI, which is contrary to the expectations of the Principle's recommendations. This continues to be the case due to the relatively small size of SDI and because historically this has been the disclosed position of SDI for a number of years.

Induction and Professional Development

All new Directors participate in a formal induction process co-ordinated by the Company Secretary. This induction process includes briefings on SDI's financial, strategic, operational, risk management, governance framework and key developments in SDI and the industry and environment in which it operates. The induction process is set out in detail in SDI's Corporate Governance Charter.

Legal, governance and accounting updates are periodically given to the Board. Directors are also able to attend professional development courses should they wish to.

Access to Information

The Board is provided with the information it needs to discharge its responsibilities effectively and all Directors have complete access to management through the Chairman, Managing Director or Company Secretary at any time.

In certain circumstances, each Director has the right to seek independent professional advice at SDI's expense, within specified limits, or with the prior approval of the Chairman.

3: Promote Ethical and Responsible Decision-making

Code of Conduct

The Board acknowledges and emphasises the importance of all Directors and employees maintaining the highest standards of corporate governance practice and ethical conduct.

SDI has developed a code of conduct, which is communicated to all directors, executives and employees at the beginning and during their appointment or employment. SDI has also established the following Company policies.

- Whistle-blowing Protection Policy
- Complaints Handling Policy
- Share Trading Policy
- Diversity Policy
- Risk Management Policy

Copies of these policies are available on SDI's website.

4: Safeguard Integrity in Financial Reporting

Audit Committee

SDI has a formally constituted Audit Committee. The committee has four members and comprises only independent non-executive Directors. The committee Chairman is an independent Director who is appropriately qualified and

financially literate and who is not also Chairman of the Board.

The Audit Committee Charter is detailed in the Corporate Governance Charter. The committee assists the Board in fulfilling its corporate governance responsibilities in regard to:

- the integrity of financial reporting
- compliance with legal and regulatory obligations
- risk management, in particular:
 - monitoring, reviewing & measuring the effectiveness and performance of SDI's risk management framework
 - reporting to the Board regarding SDI's key strategic, financial, operational and compliance risks
- the effectiveness of SDI's internal control framework
- oversight of the independence of the external auditors

The names, experience and qualifications of those appointed to the Audit Committee, their attendance at meetings of the committee and the number of times the Committee met throughout the year are included in the Directors' Report within SDI's Annual Report.

The Audit Committee reports to the full Board after every meeting on all matters relevant to the committee's roles and responsibilities.

Before the Board approves SDI's reports for each financial period, the Managing Director and the Director of Finance declare to the Board that:

- in their opinion:
 - the financial records of SDI have been properly maintained and the reports comply with the appropriate accounting standards
 - SDI's reports present a true and fair view of the financial position and performance of SDI, and are in accordance with relevant accounting standards, and
- their opinion has been formed on the basis of a system of risk management and internal control which is operating effectively.

External Auditor

The Audit Committee oversees the relationship with the external auditor. In accordance with the *Corporations Act 2001*, the lead Audit Partner on the audit is required to rotate at the completion of a 5 year term.

The external auditor attends the AGM and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

5: Make Timely and Balanced Disclosure

SDI has established procedures to ensure compliance with the disclosure requirements of the ASX Listing Rules, to ensure timely and balanced disclosures of all material matters concerning SDI, and to ensure that all investors have access to information on SDI's financial performance.

These procedures include identification of matters that may have a material effect on the price on SDI's securities, notifying them to the ASX, posting relevant information on SDI's website and issuing media releases.

SDI did not have a written policy in relation to its continuous disclosure obligations for the year ended 30 June 2016. Given the relatively small size of SDI, SDI believes that the procedures mentioned above are adequate for the time being.

SDI's Annual Report includes relevant information about the operations of SDI during the year, key financial information, changes in the state of affairs and indications of future developments. The Annual Reports for the current year and for previous years are available under the Investor Information section of SDI's website.

The half year and full year financial results are announced to the ASX and are available to shareholders via SDI and ASX websites.

All announcements made to the market, and related information (including presentations to investors and information provided to analysts or the media during briefings) are made available to all shareholders under the Investor Information section of SDI's website after they are released to the ASX. All ASX announcements, media releases

and financial information are available on SDI's website within one day of public release.

6: Respect the Rights of Shareholders

SDI has provided information about itself and its governance to its shareholders via its website. The Company Secretary has been nominated as the person responsible for communications with the ASX.

All Executive Management have an ongoing obligation to advise the Company Secretary of any material non-public information which may need to be communicated to the market.

SDI has procedures in place that promote effective communication with shareholders. SDI has designed and implemented a simple program to facilitate effective two-way communication with shareholders:

- SDI sends a newsletter to shareholders every six months
- SDI makes all ASX announcements available via its website. In addition, shareholders who are registered receive email notification of ASX announcements.
- Shareholders are able to communicate with SDI by using its general email address: info@sdi.com.au
- When relevant, investor relations issues are raised and discussed at Board meetings

The Notice of Annual General Meeting (AGM) will be provided to all shareholders and posted on SDI's website. Notices for general meetings and other communications with shareholders are drafted to ensure that they are honest, accurate and not misleading and that the nature of the business of the meeting is clearly stated and explained where necessary.

SDI's policy and processes for facilitating and encouraging participation at meetings of SDI's shareholders are set out below:

- SDI encourages full participation by shareholders at the Annual General Meeting to ensure a high level of Director accountability to shareholders and shareholder identification with SDI's strategy and goals.
- The AGM provides an opportunity for shareholders to hear the Chairman and Managing Director provide updates on SDI's performance, to ask questions of the Board and its Auditors and to vote on resolutions being put before the meeting.

For shareholders unable to attend, an AGM question form will accompany the Notice of Meeting, giving shareholders the opportunity to forward questions and comments to SDI or the external auditor prior to the AGM.

SDI gives shareholders the option of receiving and sending communications electronically. In particular:

- SDI's Share Register gives shareholders the option to receive all communications electronically
- Shareholders are able to communicate with SDI electronically via SDI's website.
- Shareholders are also able to communicate with the Share Register via the Share Register's website.

7: Recognise and Manage Risk

The Board considers identification and management of key risks associated with the business as vital to maximising shareholder wealth.

The Board has issued a Risk Management Policy, which is available at the Corporate Governance Section of SDI's website.

The Board has introduced a Risk Management Framework, which includes an underlying Risk Management Process, which aims to ensure that SDI's key strategic, financial, operational and compliance risks are identified, managed and monitored. Internal 6 monthly Risk Workshops are central to this Framework.

SDI has a small Board and it is neither practical nor efficient to have a Risk Committee. It does not have one as

such. The Board is responsible for overseeing the implementation, monitoring and review of SDI's Risk Management Framework. The Board has delegated certain responsibilities to SDI's Audit Committee, including:

- monitoring, reviewing & measuring the effectiveness and performance of SDI's Risk Management Framework
- reporting to the Board regarding SDI's key strategic, financial, operational and compliance risks
- reporting to the Board annually in relation to the effectiveness and performance of SDI's Risk Management Framework.

In particular, the Audit Committee is responsible for reviewing SDI's Risk Management Framework at least annually to satisfy itself that it continues to be sound, as expected by ASX Recommendation 7.2.

The Audit Committee has reviewed SDI's risk management framework for the year ended 30 June 2016 and has satisfied itself that the framework continues to be sound.

Internal Audit Function

SDI does not have an internal audit department due to its relatively small size. The Board and the Audit Committee have established policies and procedures on risk oversight and management. Strategic risks include environmental, credit risks, liquidity risks, and currency exchange risks amongst others. The Board's responsibilities regarding the internal audit function, and its processes for evaluating and continually improving its risk management and internal control processes, are set out in detail in SDI's Corporate Governance Charter.

Environmental and Corporate Social Responsibility

One of the Board's objectives is to establish and maintain a culture of environmental and social responsibility through a committed, self-regulatory approach. Environmental and social responsibilities are intertwined with good governance principles and organisational codes of conduct.

With external guidance, the Board will facilitate the identification of issues and responsibilities relevant to SDI. The details of those responsibilities are set out in SDI's Corporate Governance Charter.

SDI is not aware of any material exposure to economic, environmental or social sustainability risks.

8: Remunerate Fairly and Responsibly

Remuneration Committee

SDI has a formally constituted Remuneration Committee. The committee comprises 5 members, 4 of whom are independent directors.

The Remuneration Committee is chaired by an independent director.

The role of the Remuneration Committee, as set out in detail in the Corporate Governance Charter, is to provide advice and assistance to the Board in fulfilling its responsibilities in respect of remuneration policies, performance enhancement systems and fair and responsible rewards for individual performance. The Charter and responsibilities of the Remuneration Committee are set out in detail in SDI's Corporate Governance Charter.

The names and qualifications of those appointed to the Remuneration Committee, their attendance at meetings of the Committee and the number of Committee meetings held during the year are included in the Directors' Report.

SDI's remuneration policy as set out in the Remuneration Report in the Annual Report is designed in such a way that it:

- motivates executives to pursue the long-term growth and success of SDI; and
- demonstrates a clear relationship between executives' performance and remuneration.

The remuneration policy, which sets the terms and conditions for the key management personnel (KMP) was developed by the Remuneration Committee after seeking professional advice from independent consultants and was approved by the Board. The policy separately discloses SDI's practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other executives in SDI's Annual Report.

All executives receive a base salary, superannuation, fringe benefits, performance incentives and retirement benefits. The Remuneration Committee reviews executive packages annually by reference to company

performance, executive performance, comparable information from industry sectors and other listed corporations and independent advice. The performance of executives is measured against criteria agreed half yearly which are based on the forecast growth of SDI's profits and shareholder value. The policy is designed to attract the highest calibre executives and reward them for performance which results in long-term growth in shareholder value.

The Board expects that the remuneration structure implemented will result in SDI being able to attract and retain the best executives. It will also provide executives with the necessary incentives to work to grow long-term growth in shareholder value.

Further information about SDI's remuneration strategy and policies and their relationship to SDI's performance can be found in the Remuneration Report which forms part of the Directors' Report, together with details of the remuneration paid to key management personnel.

Equity Based Remunerations

The Board has set policies on whether participants are permitted to enter into transactions which limit the economic risk of participating in equity based remuneration schemes. SDI does not permit such transactions.

This Corporate Governance Statement has been approved by the Board and is current as at 29 September 2016.

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

SDI LIMITED

ABN / ARBN:

ABN: 27 008 075 581

Financial year ended:

30 JUNE 2016

Our corporate governance statement² for the above period above can be found at:³

- These pages of our annual report:
- This URL on our website: <http://www.sdi.com.au/en-au/corporate-governance.html>

The Corporate Governance Statement is accurate and up to date as at **29 September 2016** and has been approved by the board.

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

Date: **29 September 2016**

Name of Director or Secretary authorising lodgement: **JOHN SLAVIERO**

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

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

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

² "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.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input checked="" type="checkbox"/> at: http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ 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.

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
<p>1.5 A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input type="checkbox"/> in our Corporate Governance Statement or</p> <p><input checked="" type="checkbox"/> at:</p> <p>http://www.sdi.com.au/en-au/corporate-governance.html</p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
<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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴	
PRINCIPLE 2 - STRUCTURE THE BOARD TO 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> at:</p> <p>http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf</p>	<p><input type="checkbox"/> an explanation why that is so 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>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so 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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and, where applicable, the information referred to in paragraph (b): <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at: http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf ... and the length of service of each director: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴	
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at:</p> <p>http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Director's Report section of our Annual Report at:</p> <p>http://www.sdi.com.au/en-au/investor-information.html</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records 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>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	<p>... our continuous disclosure compliance policy or a summary of it:</p> <input type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i>	<input checked="" type="checkbox"/> an explanation why that is so 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.	<p>... information about us and our governance on our website:</p> <input checked="" type="checkbox"/> at: http://www.sdi.com.au/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	<p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	<p>... our policies and processes for facilitating and encouraging participation at meetings of security holders:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴	
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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> at:</p> <p>http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):] ... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> at:</p> <p>http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴	
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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at:</p> <p>http://www.sdi.com.au/images/stories/governance/Corporate_Governance_Charter.pdf</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> the Director's Report section of our Annual Report at: http://www.sdi.com.au/en-au/investor-information.html</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
8.2	<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>... separately our remuneration 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"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> the Remuneration Report section of the Annual Report at: http://www.sdi.com.au/en-au/investor-information.html</p>	<p><input type="checkbox"/> an explanation why that is so 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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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>
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;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>