



2016 Corporate Governance Statement

CIMIC Group Limited
ABN 57 004 482 982

 **CIMIC**

Corporate Governance Statement

As required by the ASX Listing Rules, this Corporate Governance Statement (Statement) discloses the extent to which CIMIC has followed the ASX Principles and Recommendations. Except where otherwise explained, CIMIC followed the ASX Principles and Recommendations during the period. This Statement should be read in conjunction with the material on our website (www.cimic.com.au), including the 2016 Annual Report.

This Statement is current as at 8 February 2017 and has been approved by the CIMIC Board.

BOARD AND MANAGEMENT

ROLE AND RESPONSIBILITIES

The Board is responsible to shareholders for the long-term performance of the CIMIC Group and for overseeing the implementation of appropriate corporate governance with respect to the Group's affairs.

The Board has adopted a formal Board Charter that details the Board's role, authority, responsibilities, membership and operations, and is available on our website at: www.cimic.com.au/our-approach/corporate-governance. The Charter sets out the matters specifically reserved for the Board and the powers delegated to its Committees and to the CEO.

The Board delegates responsibility for the day-to-day management of CIMIC to the CEO, but retains responsibility for the overall strategy and direction and risk profile of the Group. The CEO then delegates authority to the appropriate Senior Executives for specific activities and transactions. This authority is governed by a formal 'delegations of authority'.

APPOINTMENT, INDUCTION AND TRAINING

The Remuneration and Nomination Committee assists the Board with the selection and appointment of Directors. Before the Board appoints a new Director or puts forward a candidate for election, the Remuneration and Nomination Committee will ensure that appropriate background checks are undertaken. We provide our shareholders with all material information in our possession that is relevant to their decision on whether or not to elect or re-elect a Director through a number of channels, including via the Notice of Meeting, the Directors' Resumes and other information contained in the 2016 Annual Report.

Upon appointment, each Director (and Senior Executive) receives a letter of appointment which sets out the formal terms of their appointment. Directors also receive a deed of indemnity, insurance and access.

New Directors attend formal induction sessions where they are briefed on the Company's vision and principles, strategy, financials, and governance and risk management frameworks. All Directors are provided with ongoing professional development and training opportunities to enable them to develop and maintain their skills and knowledge.

BOARD SKILLS AND EXPERIENCE

Our objective is to have an appropriate mix of expertise and experience on our Board and its Committees so that the Board can effectively discharge its corporate governance and oversight responsibilities. This mix is described in the Board skills matrix below.

Expertise		Experience	
<ul style="list-style-type: none"> Health and safety Sustainability Remuneration and nominations Government relations Executive leadership Tax governance 	<ul style="list-style-type: none"> Financial knowledge and experience Legal, governance and compliance Strategy Commercial acumen Risk management 	<p>Industry</p> <ul style="list-style-type: none"> Mining Oil and gas Transport Power and utilities Social infrastructure Property <p>Market</p> <ul style="list-style-type: none"> Construction Development and investment Operations and maintenance PPPs 	<p>Geographic</p> <ul style="list-style-type: none"> Oceania North America South-East Asia East Asia India Middle East Africa Central and South America

PERFORMANCE REVIEWS

The Board is committed to formally evaluating its performance, the performance of its Committees and individual Directors, as well as the governance processes supporting the Board. The Board does this through an annual assessment process.

An internal Board assessment took place between June and October 2016. Individual interviews between the Chairman and each Director were conducted to provide data concerning the effectiveness and performance of the Board and Board Committees as part of the Company's ongoing corporate governance practices. An analysis of the data indicated that the Board and its Committees are functioning effectively against the majority of the criteria. It was also noted that there were some opportunities identified to improve Board effectiveness.

INDEPENDENCE OF THE BOARD

The Board assesses the independence of Non-executive Directors upon appointment and reviews the assessment annually. When appointing an Independent Director or reviewing the independence of its Directors, the Board will have regard to the definition of independent director and the factors set out in Box 2.3 of the ASX Principles and Recommendations. The Board's assessment of the independence of each current Director is set out below.

Name	Status	Appointment date	Committee membership
Russell Chenu	Independent	11 June 2014	<ul style="list-style-type: none"> • Audit & Risk (C) • Remuneration & Nomination • Ethics, Compliance & Sustainability
Marcelino Fernández Verdes ¹	Executive Chairman	13 March 2014	-
Trevor Gerber	Independent	11 June 2014	<ul style="list-style-type: none"> • Remuneration & Nomination (C) • Audit & Risk • Ethics, Compliance & Sustainability
Pedro López Jiménez	Non-independent	13 March 2014	<ul style="list-style-type: none"> • Remuneration & Nomination • Ethics, Compliance & Sustainability
José-Luis del Valle Pérez	Non-independent	13 March 2014	<ul style="list-style-type: none"> • Remuneration & Nomination • Ethics, Compliance & Sustainability
David Robinson ²	Non-independent	17 December 1990	<ul style="list-style-type: none"> • Ethics, Compliance & Sustainability (C)
Peter-Wilhelm Sassenfeld	Non-independent	29 November 2011	<ul style="list-style-type: none"> • Audit & Risk
Adolfo Valderas	Executive	27 October 2016	-
Former Director			
Kirstin Ferguson ³	Independent	10 July 2014	<ul style="list-style-type: none"> • Ethics, Compliance & Sustainability (C) • Audit & Risk • Remuneration & Nomination

1 Mr Fernández Verdes became Executive Chairman on 11 June 2014. Mr Fernández Verdes ceased to be a member of the Ethics, Compliance and Sustainability Committee on 11 November 2016.

2 Mr Robinson ceased to be a member of the Audit and Risk Committee and became Chair of the Ethics, Compliance and Sustainability Committee on 11 November 2016.

3 Dr Ferguson resigned as a Director and ceased in her roles as Chair of the Ethics, Compliance and Sustainability Committee and Member of both the Audit and Risk Committee and Remuneration and Nomination Committee on 10 November 2016.

(C) Chair of Committee

As at the date of this Statement, two of our eight Directors are independent. In addition to the Executive Chairman, four of our Directors are representatives of our majority shareholder, HOCHTIEF. Although the composition of our Board does not comply with Recommendation 2.4, we consider HOCHTIEF's representation on the Board to be fair and reasonable given its majority shareholding in the Company. We also consider that the current Board structure will allow it to act in the best interests of the Company and all shareholders.

Further information regarding our Directors, including their experience and qualifications, is set out in the Directors' Resumés section in our 2016 Annual Report.

EXECUTIVE CHAIRMAN

The Executive Chairman was appointed to the position on 11 June 2014 having been a Non-executive Director from October 2012 until March 2014 and CEO and Managing Director from 13 March 2014 until 18 October 2016. The Executive Chairman provides leadership to the Board in relation to all Board matters and is responsible for ensuring that the Board meets its responsibilities under the Board Charter. His role is set out in more detail in the Board Charter.

Whilst we do not comply with Recommendation 2.5, reflective of the majority shareholding, the Company considers that the Board will continue to function more effectively with an Executive Chairman. The Company also considers the Executive Chairman's oversight of the management of the Company to be advantageous to the decision-making process of the Board.

Details regarding the Executive Chairman, including his experience and qualifications, are set out in the Directors' Report in our 2016 Annual Report.

COMPANY SECRETARIES

The Board is supported by the Company Secretariat function, whose role includes supporting the Board and its Committees on governance matters, assisting the Board and its Committees with meetings and directors' duties, and acting as an interface between the Board and Senior Executives. The Board and individual Directors have access to members of the Company Secretariat function.

Under CIMIC's governance framework, the Company Secretary is accountable to the Board, through the Executive Chairman, on all matters regarding the proper functioning of the Board. The Board is responsible for the appointment of the Company Secretary.

During the 2016 Financial Year, Ms Louise Griffiths was promoted to the role of Company Secretary and Mr John Easy stepped down from his role as Group General Counsel and Company Secretary. In October 2016, Mr Nigel Lowry was appointed as an additional Company Secretary. Further details regarding the experience and qualifications of the Company Secretaries during the 2016 Financial Year are set out in the Directors' Report in our 2016 Annual Report.

SENIOR EXECUTIVES

CIMIC's Senior Executives are appointed by the CEO and their Key Performance Indicators (KPI) contain specific financial and non-financial objectives. These KPIs are reviewed annually by the CEO, and in the case of Key Management Personnel, are noted by the Remuneration and Nomination Committee. The performance of the CIMIC Senior Executives against these objectives is evaluated annually. This year's performance evaluations are described in more detail in the Remuneration Report in our 2016 Annual Report.

REMUNERATION

Information regarding our remuneration framework for our Directors and Senior Executives is set out in the Remuneration Report in our 2016 Annual Report. The Remuneration Report includes a summary of our remuneration framework for Senior Executives and our policies on hedging of equity-based remuneration.

BOARD COMMITTEES

At the date of this Statement, the Board has three Committees which are the:

- Audit and Risk Committee;
- Remuneration and Nomination Committee; and
- Ethics, Compliance and Sustainability Committee.

The membership of each Committee is provided on page 2 and on our website at: www.cimic.com.au/our-approach/board-and-committees.

As at the date of this Statement, two of the four members of our Remuneration and Nomination Committee are independent. Whilst we do not comply with Recommendations 2.1(a)(1) and 8.1(a)(1) since the departure of Dr Kirstin Ferguson in November 2016, the Company considers that the Remuneration and Nomination Committee functions effectively with its current composition and ensures independent decision-making through the exercise of a casting vote, in the event of a deadlock, by the independent Chairman.

Each Committee has adopted a formal, Board-approved Charter that details its role, authority, responsibilities, membership and operations. The Committee Charters are reviewed annually and are available on our website at: www.cimic.com.au/our-approach/corporate-governance.

A Director may attend any Committee meeting unless precluded due to a potential conflict of interest. Furthermore, each Committee regularly reports to the Board on matters relevant to the Committee's role and responsibilities and the minutes of each Committee meeting are made available to each Director unless that Director is otherwise precluded due to a potential conflict of interest. Special Board Committees are formed as required to give guidance and provide oversight concerning specific matters to the Board.

Details of the number of Board and Committee meetings held during the 2016 Financial Year and attendance by Directors are set out in the Directors' Report in our 2016 Annual Report.

CORPORATE REPORTING AND RISK MANAGEMENT

CEO AND CFO DECLARATION

The CEO and CFO provide an annual declaration to the Board prior to the Board's approval of the Company's full year financial results. This process was followed for the 2016 full year financial results, where the CEO and CFO provided a declaration to the Board that, in their opinion, the financial records 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 Group, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. On this basis, the 2016 full

year financial results were approved by the Board. Although we do not comply with Recommendation 4.2 by receiving a formal declaration from the CEO and CFO for the half year or quarterly results, the Board is satisfied that appropriate processes are in place to provide assurance to the Board regarding the integrity of the financial statements it releases to the market and the effectiveness of the Group's risk management systems on an ongoing basis.

EXTERNAL AUDITOR

Our external auditor, Deloitte Touche Tohmatsu, was appointed following our 2012 AGM. Deloitte is invited to all Audit and Risk Committee meetings and all Audit and Risk Committee papers are made available to Deloitte. Deloitte representatives are also available to all Audit and Risk Committee members.

Deloitte attends our AGM and a representative is available to answer questions from shareholders relevant to the audit at the AGM. Deloitte's independence declaration is contained in the Directors' Report in our 2016 Annual Report.

Deloitte is required to confirm its independence and compliance with specified independence standards. Our External Auditor Independence Charter assists the Audit and Risk Committee, the Board and our shareholders to be satisfied that Deloitte is independent at all times. The Charter also sets out the circumstances in which Deloitte can perform certain services and the procedures to be followed to obtain approval for those services where they are permitted. The External Auditor Independence Charter is available on our website at: www.cimic.com.au/our-approach/corporate-governance.

INTERNAL AUDIT

The Internal Audit function provides independent and objective assurance on the adequacy and effectiveness of the Group's systems for risk management, internal control and governance, along with recommendations to improve the efficiency and effectiveness of these systems and processes.

The Internal Audit function reports to the CEO under a mandate approved by the Audit and Risk Committee and has full access to all functions, records, property and personnel of the Group. The head of Internal Audit has direct access to the Chairman of the Audit and Risk Committee and provides the Committee with information relevant to assisting the Committee with discharging its roles and responsibilities.

RISK MANAGEMENT

The CIMIC Group Risk Framework is based on International Standard ISO 31000:2009 Risk management – Principles and guidelines, and forms the basis for CIMIC's risk management activities. Our approach to risk is mandated at the highest level through the CIMIC Group Risk Management Policy and associated minimum requirements, with which our Operating Companies are required to comply.

The Audit and Risk Committee assists the Board in fulfilling its governance and oversight responsibilities in relation to financial statements, financial controls and enterprise risk.

Under its Charter, the Audit and Risk Committee is required to review the Group Risk Framework at least annually. A formal review was completed in 2016 and considered by the Audit and Risk Committee in early 2017. In addition, throughout 2016, the Audit and Risk Committee continuously assessed risk management performance through the monitoring of key business risks and review of quarterly risk reports.

Our key economic, environmental and social sustainability risks, together with our approach to managing those risks, is outlined in both the Sustainability Report and the Operating and Financial Review sections of our 2016 Annual Report.

RESPONSIBLE AND ETHICAL BEHAVIOUR

CODE OF CONDUCT

The Code of Conduct (Code) outlines the standards of behaviour required from all Directors, Senior Executives and employees of CIMIC Group, regardless of role or location, and provides a framework to guide a person's decisions and actions. The Code promotes an organisational culture that enables our people to respond appropriately in a variety of situations and to be accountable for their decisions. The Code is supported by the Group Code of Conduct – Management, Monitoring and Reporting Procedure which outlines the process for reporting a concern about a possible breach of the Code and contains the Whistleblower Protection Procedure confirming the protection of any employee who reports a genuinely held concern. It is a requirement for all employees to receive regular training in respect of the Code. The Code is available on our website at: www.cimic.com.au/our-approach/corporate-governance/group-policies.

CONTINUOUS DISCLOSURE

We are committed to providing information to shareholders and to the market in a manner that is consistent with the meaning and intention of the ASX Listing Rules.

In order to comply with these obligations, the Board has adopted a Market Disclosure and Communications Framework, which is available on our website at: www.cimic.com.au/our-approach/corporate-governance/group-policies.

We also have a Continuous Disclosure Committee which meets regularly and has specific responsibilities regarding the disclosure of information concerning CIMIC that a reasonable person would expect to have a material effect on the price or value of CIMIC's securities (unless the matter is reserved to the Board for its consideration).

DIVERSITY & INCLUSION

The CIMIC Group is committed to cultivating an inclusive workplace of fairness and equity which fosters the unique skills and talent of our people. The Group strongly supports diversity in all forms and recognises that:

- diverse and inclusive teams promote innovation, performance and productivity;
- these advantages are strongest when our workforces reflect the diverse communities in which we work; and
- these diverse communities provide a valuable source of talent.

The CIMIC Group's commitment to Diversity and Inclusion (D&I) is set out in our policy which can be viewed on our website at: www.cimic.com.au/our-approach/people-and-careers/diversity-and-inclusion, and in our Code available on our website at: www.cimic.com.au/our-approach/corporate-governance/group-policies.

Our group's D&I strategy has prioritised four strategic objectives to ensure we leverage the diverse contributions of our people:

1. Gender Equality	Promote and improve female participation and achieve gender equality, including pay equity in the workplace
2. Indigenous Australia	Increase Indigenous employment and the use of Indigenous suppliers
3. National Inclusion	Invest in local employees to ensure the future workforce is reflective of the country in which we operate
4. Workplace Culture	Cultivate an inclusive workplace of fairness and equity which fosters the unique skills and talents of our people

These four strategic objectives form the basis of the D&I strategy for 2017, and progress against measurable objectives are reported to the CIMIC Board on a regular basis.

During 2016 CIMIC Group strengthened our governance to support diversity with the launch of a D&I Executive council led by the CEO with participation of Managing Directors from each Operating Company. The Council together with the Board regularly reviews our Group-wide workforce reporting to track progress against our diversity objectives.

Gender equality, and specifically promotion of female participation and pay equity, continues to be a key priority for CIMIC Group. During 2016 the following initiatives were delivered to improve gender equality in the Group:

- we utilised a new Group job level framework together with key criteria for the annual bonus and total fixed remuneration review process to ensure pay equality. Further, following the end of year performance and reward process we commenced a pay equity review;
- we implemented a new Group-wide global Graduate Program with an above industry female participation rate of 30% for the 2016 cohort;
- we hosted internal networking events including national diversity roundtable discussions to generate dialogue about how to attract and retain women in our business, importantly in operational and management roles; and
- we continued to be a 'relevant employer' under the Workplace Gender Equality Act. Our most recent 'Gender Equality Indicators' are set out in our 2015/16 Workplace Gender Equality Report which is available at: www.cimic.com.au/investor-and-media-centre/shareholder-information/workplace-gender-equality-act-reporting.

The ongoing transformation and change in operating model has made disclosure of progress against set measurable objectives not feasible during 2016, and as such we do not comply with Recommendation 1.5. During 2017, the CIMIC Board will continue to actively track diversity performance measures including gender participation.

The CIMIC Group has a number of programs and partnerships in place to support the increase of Indigenous employees and the use of Indigenous suppliers. Programs include:

- the Oothungs (sisters) in Mining program which employed 12 Aboriginal and Torres Strait Islander women as haul truck operators in 2016;
- strategic partnerships with indigenous employment services such as Career Trackers and Career seekers to increase our undergraduate, intern and graduate program pipeline;
- group wide procurement policy which supports the use of Indigenous suppliers in our supply chain; and
- a Reconciliation Action Plan (RAP) working group and revised RAP plan for our Thiess mining operating company.

CIMIC Group has a globally diverse workforce and is focused on investing in local employees to ensure the future workforce is reflective of the country in which we operate. Our National Inclusion initiatives include:

- recruitment strategies to employ local employees into permanent roles and management positions, achieving a reduction in our expatriate employees;
- targeted talent mapping and succession planning to identify high potential local talent and use career plans including job rotations to build the pipeline for promotion into senior roles;

- training programs to transition our workforce to skilled labour which includes obtaining chartership for engineers and qualifications recognised in Australia; and
- establishing a Young Professionals Club to build networks amongst young professionals across our Leighton Asia business: employees are tasked with developing innovative solutions to real project challenges; engaging in local community and charity events; and mentoring.

Our workplace culture is one of fairness and equity which fosters the unique skills and talents of our people. In 2016 we achieved a number of initiatives:

- new Equal Employment Opportunity, Discrimination, Bullying & Harassment training was developed and the Code e-learning module for all employees was refreshed;
- cultural awareness training sessions and events were held and overall increased cultural advocacy with new champion network and working groups;
- our new corporate office design meets the standards imposed by the *Disability Discrimination Act 1992* (Cth) with amenities to support a diverse workforce including quiet rooms for prayer and breastfeeding facilities and all meeting rooms equipped with mobile hearing loops; and
- continued our partnership with the Diversity Council of Australia to sponsor research that assesses and promotes Australian business capability to positively and productively engage in Asian cultures.

RESPECTING THE RIGHTS OF SHAREHOLDERS

CIMIC endeavours to communicate with shareholders and other stakeholders in an open, regular and timely manner so that the market has sufficient information to make informed investment decisions.

Through its shareholder communications, CIMIC aims to provide information that will allow existing shareholders, potential shareholders and financial analysts to make informed decisions about the Group's intrinsic value and meet its obligations under the ASX's continuous disclosure regime.

CIMIC has an investor relations program which includes:

- issuing regular written shareholder communications such as quarterly financial reporting and an Annual Report to address the Company's strategy and performance;
- webcasting or making available on CIMIC's website, audio recordings and/or transcripts of important shareholder events such as the AGM and CEO presentations;
- sending and receiving shareholder communications electronically, both from CIMIC and our share registry;
- maintaining the Board and corporate governance section and investor and media centre on the CIMIC website including posting all announcements after they have been disclosed to the market;
- engaging in a program of scheduled interactions with institutional investors, sell-side and buy-side analysts, shareholder associations and proxy advisers;
- promoting two-way interaction with shareholders, by supporting shareholder participation in the AGM including encouraging shareholders to send their questions to the Company prior to the AGM and responding to their questions and feedback; and
- ensuring that continuous disclosure obligations are understood and complied with throughout the Group.

Our Group Policy for Shareholder Communications is available on our website at: www.cimic.com.au/our-approach/corporate-governance/group-policies.

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

CIMIC Group Limited

ABN / ARBN:

57 004 482 982

Financial year ended:

31 December 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:
www.cimic.com.au/our-approach/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 8 February 2017 and has been approved by the board.

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

Date: 8 February 2017

Name of Director or Secretary authorising
lodgement: Louise Griffiths



Louise Griffiths, Company Secretary

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 OR <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"/> in our Corporate Governance Statement and in our Board Charter, available on our website at: www.cimic.com.au/our-approach/corporate-governance	<input type="checkbox"/> an explanation why that is so 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 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 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 and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/>	<input type="checkbox"/> an explanation why that is so 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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> in our Board Charter, available on our website at: www.cimic.com.au/our-approach/corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <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 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 checked="" type="checkbox"/> our Diversity & Inclusion Policy can be found at: www.cimic.com.au/our-approach/corporate-governance/group-policies</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> is contained in our 2015-2016 WGEA Report: www.cimic.com.au/investor-and-media-centre/shareholder-information/workplace-gender-equality-act-reporting</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> <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"/> an explanation why that is so 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, 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>
<p>1.7 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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> in our Remuneration Report in the 2016 Annual Report.</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 <u>OR</u></p> <p><input checked="" type="checkbox"/> the members of the Remuneration and Nomination Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees; the table of independent Directors can be found in the Corporate Governance Statement.</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> the Remuneration and Nomination Committee Charter can be found at: www.cimic.com.au/our-approach/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> the members of the Remuneration and Nomination Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and the information referred to in paragraph (5) can be found in the Directors' Report of the 2016 Annual Report.</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 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>
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 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
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 OR <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 OR <input type="checkbox"/> at <i>[insert location]</i> ... and the length of service of each director: <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
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <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 OR <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 OR <input type="checkbox"/> at <i>[insert location]</i>	<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <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 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 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 type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> the CIMIC Group Code of Conduct can be found at: www.cimic.com.au/our-approach/corporate-governance/group-policies	<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 <u>OR</u></p> <p><input checked="" type="checkbox"/> the members of the Audit and Risk Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and the table of independent Directors can be found in the Corporate Governance Statement.</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> the Audit and Risk Committee Charter can be found at: www.cimic.com.au/our-approach/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> the members of the Audit and Risk Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and their qualifications and experience and the information referred to in paragraph (5) can be found in the Directors' Report of the 2016 Annual Report.</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 <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</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
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	... the fact that we follow this recommendation: <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
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	... the fact that we follow this recommendation: <input 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.	... our continuous disclosure compliance policy or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> the CIMIC Market Disclosure and Communications Framework can be found at: www.cimic.com.au/our-approach/corporate-governance/group-policies	<input 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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> information about CIMIC can be found at: www.cimic.com.au Information regarding governance at CIMIC can be found at: www.cimic.com.au/our-approach/corporate-governance	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input 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
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> <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 are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable</p>
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> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> the Group Policy for Shareholder Communications can be found at: www.cimic.com.au/our-approach/corporate-governance/group-policies</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 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 checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> the members of the Audit and Risk Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and the table of independent Directors can be found in the Corporate Governance Statement.</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> the Audit and Risk Committee Charter can be found at: www.cimic.com.au/our-approach/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> the members of the Audit and Risk Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and the information referred to in paragraph (5) can be found in the Directors' Report of the 2016 Annual Report.</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework:</p> <p><input type="checkbox"/> in our Corporate Governance Statement 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
<p>7.2 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 <u>OR</u></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 <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</p>
<p>7.3 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):</p> <p>... how our internal audit function is structured and what role it performs:</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>[If the entity complies with paragraph (b):]</p> <p>... 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 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</p>
<p>7.4 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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> the Operating and Financial Review section and the 2016 Sustainability Report of the 2016 Annual Report</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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> the members of the Remuneration and Nomination Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and the table of independent Directors can be found in the Corporate Governance Statement.</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> the Remuneration and Nomination Committee Charter can be found at: www.cimic.com.au/our-approach/corporate-governance</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> the members of the Remuneration and Nomination Committee can also be found at: www.cimic.com.au/our-approach/board-and-committees and the information referred to in paragraph (5) can be found in the Directors' Report of the 2016 Annual Report.</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 <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>
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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> the Remuneration Report in the 2016 Annual Report.</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
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 type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> the Remuneration Report in the 2016 Annual Report.</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>