

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Uniti Group Limited
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ABN/ARBN

73 158 957 889
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Financial year ended:

30 June 2021
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <http://unitigrouplimited.com>

The Corporate Governance Statement is accurate and up to date as at 24 August 2021 and has been approved by the board.

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

Date: 24 August 2021

Name of authorised officer authorising lodgement: Ashe-lee Jegathesan

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a> and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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 that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) at: not applicable. and the length of service of each director at: our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a> (Code of Conduct)	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a> and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="http://unitigrouplimited.com">http://unitigrouplimited.com</a> and the information referred to in paragraphs (4) and (5) at:</p> <p>our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> and we have disclosed 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 at:</p> <p>our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: our Corporate Governance Statement. and, if we do, how we manage or intend to manage those risks at: not applicable.	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
-	<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><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

# Uniti Group Limited Corporate Governance Statement

24 August 2021

This Corporate Governance Statement of Uniti Group Limited (**Company** or **Uniti**) has been prepared in accordance with the Australian Securities Exchange's (ASX) *Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council (4<sup>th</sup> edition) (ASX Principles and Recommendations)*.

This Statement sets out Uniti's corporate governance practices during the financial year ended 30 June 2021 (**Reporting Period**). In accordance with the ASX Listing Rules, to the extent that Uniti has not followed a recommendation as set out in the ASX Principles during the reporting period, Uniti explains its departure using an "if not, why not" approach.

In circumstances where Uniti follows a recommendation set out in the ASX Principles, rather than simply stating that fact, Uniti will provide detailed information to demonstrate the extent of its compliance, as Uniti recognises that this information will assist its stakeholders in understanding Uniti's corporate governance framework.

This statement has been approved by the Company's Board of Directors (Board) and is current as at 24 August 2021.

## Principle 1: Lay solid foundations for management and oversight: A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.

*Recommendation 1.1 – A listed entity should have and disclose a board charter setting out:*

- a. *the respective roles and responsibilities of its board and management; and*
- b. *those matters expressly reserved to the board and those delegated to management.*

As detailed in the Board Charter, the primary role of the Board is to provide strategic guidance and financial management and controls for the Company through effective oversight of management. The Board is also responsible for the overall corporate governance and successful operation of the Company.

The Board has adopted a charter which sets out the Board's role and responsibilities and establishes a clear delineation between the functions specifically reserved for the Board and those which are delegated to its Managing Director & Chief Executive Officer (**MD & CEO**) and Executive Team. Decisions reserved for the Board relate to those that have a fundamental impact on the Company, such as the appointment of the MD & CEO, acquisitions, future strategy, ASX listing obligations, audit, governance and risk, the approval of budgets, executive remuneration, material contracts, and material capital and operating expenditure.

Management (namely, the MD & CEO and the Executive Team) is responsible for implementing the approved strategy, day-to-day operational management of the business, and ensuring that all risks and material performance issues are brought to the Board's attention. They must operate within the risk and delegated authority parameters set by the Board.

A copy of the Board Charter is available on Uniti's corporate website:

[www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies)

*Recommendation 1.2 – A listed entity should:*

- a. *undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and*
- b. *provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.*

The Board has established a combined Nomination and Remuneration Committee, the functions of which are set out in the Nomination and Remuneration Committee Charter, a copy of which is available on Uniti's corporate website at [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies).

One of the main roles of the nomination function of this Committee is to identify suitable candidates with appropriate skills, experience, and diversity to complement the existing Board, and where appropriate, to recommend those candidates to the Board for appointment as a director.

Directors are appointed to the Board by the Board of Directors and are subject to election by shareholders at the next annual general meeting following their appointment.

Prior to appointing a person as a director, the Board will undertake comprehensive checks as to each appointee's character, experience and background, including criminal history checks, bankruptcy searches, personal name searches and disqualified person searches. The Board will also make appropriate enquiries as to the other directorships and commitments held by each individual to ensure that they are able to commit sufficient time and resources to appropriately fulfil their roles as directors of Uniti.

When a director is standing for election or re-election (following retirement in accordance with the Constitution), Uniti will, through the Explanatory Notes to the Notice of Annual General Meeting, provide shareholders with all material and relevant information about the director's character, experience and qualifications that would be relevant to the shareholder making a decision on whether or not to elect or re-elect a director.

*Recommendation 1.3 – A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.*

Each director and executive has entered into a written agreement with Uniti. This is intended to ensure that roles, responsibilities and accountabilities are clear and transparent, and that each parties' respective rights and obligations are well understood.

Each director has been provided with a letter of appointment which specifies terms including the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies.

Executives have entered into formal employment agreements with the Company describing their term of office, position and duties, remuneration, rights, responsibilities and entitlements on termination.

*Recommendation 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 Company Secretary advises the Board and the Chairman on all governance matters and is responsible for matters relating to the proper functioning of the Board. The Company Secretary reports directly to the Board through the Chairman and is accessible to all directors (and vice versa).



*Recommendation 1.5 – A listed entity should:*

- a. *have and disclose a diversity policy;*
- b. *through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally;*
- c. *disclose in relation to each reporting period:*
  - i. *the measurable objectives set for that period to achieve gender diversity;*
  - ii. *the entity's progress towards achieving those objectives; and either:*
    - A. *the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or*
    - B. *if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.*

The company has a diversity and inclusion policy, which was most recently reviewed in May 2021. Uniti's diversity and inclusion policy aims to provide a work environment where employees have equal access to career opportunities, training and benefits. It also aims to ensure that employees are treated with fairness and respect and are not judged by unlawful or irrelevant reference to gender, age, ethnicity, race, cultural background, disability, religion, sexual orientation or caring responsibilities. This commitment enables the Company to attract and retain employees with the best skills and abilities.

As at the date of this report, 21% of the organisation were women; and 27% of the Board and executive positions respectively were occupied by women.

During the Reporting Period, the consolidated Group became a relevant employer for the purposes of the Workplace Gender Equality Act 2012 and has disclosed the following Gender Equality Indicators in its report to the Workplace Gender Equality Agency (WGEA):

<b>How many members are on the governing body and who holds the predominant Chair position?</b>	<b>#</b>
Chairs	
• Female (F)	0
• Male (M)	1
• Gender X	0
Members	
• Female (F)	1
• Male (M)	3
• Gender X	0

Uniti did not have formal measurable objectives for achieving gender diversity during the Reporting Period. However, we are pleased to report that some significant initiatives were implemented, including

- Introduction of paid parental leave for both the primary (6 weeks) and secondary (2 weeks) carer
- Adopting flexible work practices to support parents during COVID-19 lockdown restrictions, particularly in Victoria
- A review of our Diversity and Inclusion policy
- Putting in place an informal mentoring program for developing women within Uniti.

The Board has set the following measurable objectives for FY22-23:

- meet the AICD gender target of 40/40/20 in the composition of the Board
- develop a strategy and action plan for diversity and inclusion across the business
- develop a formal flexible working policy (informal arrangements are in place)
- increasing the number of females within the engineering team through new recruitment, including the development of a graduate recruitment program.

*Recommendation 1.6 – A listed entity should:*

- a. have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and*
- b. disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

The Board undertakes a review of the performance of the Chairman, the Board, Committees and individual directors, on an annual basis.

The process requires each Director complete a confidential questionnaire relating to the Board's role, composition, procedures, practices and behaviour. The Chair leads a discussion of the questionnaire results with the Board as a whole and provides feedback to individual Directors as necessary.

This process was undertaken twice in this reporting period, in August 2020 and again, in June 2021 with formal discussion on the results of the review undertaken in August 2021.

*Recommendation 1.7 – A listed entity should:*

- a. have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and*
- b. disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.*

The Board conducts an annual performance assessment of the MD & CEO against agreed performance measures determined at the start of the year. The MD & CEO undertakes similar assessments of the performance of the executives, including consideration of the senior executive's function, individual targets, group targets, and the overall performance of the Company.

The performance of each executive was informally reviewed by the MD & CEO throughout the course of the year, with a formal assessment of each executive's performance against set objectives and KPI's assessed following the end of the Reporting Period. Similarly, an assessment of the MD & CEO's performance was undertaken by the Board during the Reporting period.

## Principle 2: Structure the board to be effective and add value: A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.

*Recommendation 2.1 – The board of a listed entity should:*

- a. *have a nomination committee which:*
  - i. *has at least three members, a majority of whom are independent directors; and*
  - ii. *is chaired by an independent director, and disclose:*
  - iii. *the charter of the committee;*
  - iv. *the members of the committee; and*
  - v. *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*
- 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.*

The Board maintains a combined Nomination and Remuneration Committee, the members of which are:

DIRECTOR'S NAME	EXECUTIVE STATUS	INDEPENDENCE STATUS
John Lindsay – Chair	Non-Executive Chairman	Independent
Graeme Barclay	Non-Executive Member	Independent
Kathy Gramp	Non-Executive Member	Independent

Under its Charter, the Nomination and Remuneration Committee must consist of a minimum of three members, a majority of whom are non-executive directors and an independent director (but not the Chair of the Board) as Chair. This requirement is satisfied by the current membership of this Committee.

A copy of the Committee Charter is available on Uniti's corporate website:  
[www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies).

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of directors' section of the Directors' report. The Executive Director, MD & CEO and the Chief Corporate Services Officer & Company Secretary may be invited to attend all Committee meetings.

*Recommendation 2.2 – A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.*

The Board aims to ensure it is comprised of Directors who collectively have the appropriate mix of skills, experience, diversity and knowledge to develop and support the Company's strategic objectives. To this end, the Board has adopted a Board skills matrix which reflects the Company's circumstance and requirements to assist in assessing the mix of skills, experience and diversity on the Board, and to identify areas of focus to supplement the mix of skills and experience as required either as part of Board succession planning or through the engagement of expert advisers.

The skills matrix is reviewed annually by the Board to ensure that the Board has the operational and technical expertise required on an on-going basis to support Uniti's current operations, and to take into account any change in Uniti's circumstances and strategic priorities.

The Board considers that its members collectively possess the appropriate competencies and attributes that enable the Board to discharge its responsibilities effectively, contribute to the Company's strategic direction and oversee the delivery of the Company's key objectives.

Areas of competence and skills of the Board of directors are summarised in Table 1 below. In respect of each competence and skill (including health, safety and environment), either all directors or a majority of them are considered to be either highly competent or practised.

The current mix of skills and experience represented on the Board as at the date of this Report is set out in the below matrix:



A description of each of the above skills and experience is set out below:

<b>Strategy and strategic planning</b>	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.
<b>Mergers &amp; Acquisitions</b>	Experience in undertaking mergers and acquisitions and successfully integrating the acquired business into the Company including: <ul style="list-style-type: none"> <li>Identifying potential acquisition targets;</li> <li>Evaluating potential acquisitions;</li> <li>Conducting due diligence; and</li> <li>Integrating acquired companies.</li> </ul>
<b>Financial performance</b>	Qualifications and experience in accounting and/or finance and the ability to: <ul style="list-style-type: none"> <li>analyse key financial statements;</li> <li>critically assess financial viability and performance;</li> <li>contribute to strategic financial planning;</li> </ul> oversee budgets and the efficient use of resources; and oversee funding arrangements and accountability.

<b>Risk and compliance oversight</b>	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems
<b>Information technology &amp; Cyber Security strategy</b>	Knowledge and experience in the strategic use and governance of information management and information technology within the organisation, including the governance and oversight of cyber-security risk.
<b>Executive management</b>	Experience at an executive level including the ability to: <ul style="list-style-type: none"> <li>• appoint and evaluate the performance of the CEO and senior executive managers;</li> <li>• oversee strategic human resource management including workforce planning, and employee and industrial relations; and oversee large scale organisational change.</li> </ul>
<b>Commercial experience</b>	A broad range of commercial/business experience, in areas including communications, marketing, branding and business systems, practices and improvement.
<b>Industry specific knowledge</b>	Knowledge and understanding of the Infrastructure, Telecommunications, Technology & Construction industries in which the Company operates
<b>Innovation &amp; Disruption</b>	Understanding the current drivers of innovation in the various markets. Experience in delivering new product offerings in response to market demand, to achieve market leadership or to take advantage of opportunities for growth
<b>Government, Community and stakeholder engagement</b>	Knowledge, experience, high level reputation and networks at Government and community level including with relevant industry organisations and consumer or business groups and the ability to effectively engage and communicate with those stakeholders, to assist the company to navigate and manage regulatory relations and achieve regulatory change objectives that support the Company's business.

*Recommendation 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 or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and*
- c. *the length of service of each director.*

*Recommendation 2.4 – A majority of the board of a listed entity should be independent directors.*

The Board is composed of 5 directors, 3 (and therefore a majority) of whom are independent non-executive directors and 2 executive directors, including the MD & CEO.

Details of the directors, their appointment date, length of service and independence status is as follows:

DIRECTOR'S NAME	APPOINTMENT DATE	LENGTH OF SERVICE AT REPORTING DATE	INDEPENDENCE STATUS
Graeme Barclay	20 Sept 2018	35 months	Independent Non-Executive
John Lindsay	15 May 2018	39 months	Independent Non-Executive
Kathy Gramp	15 May 2018	39 months	Independent Non-Executive
Vaughan Bowen	13 March 2019	29 months	Executive
Michael Simmons	6 June 2019	26 months	Executive

The Board, with the guidance of the Nomination & Remuneration Committee, will continually assess whether there are any factors or considerations which may mean that a director's interest, position, association or relationship might influence, or reasonably be perceived to influence, the capacity of the Director to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. Directors are required to advise the Board of any interest or positions or associations or relationships they have that has the potential to conflict with the interests of the Group, including any development that may impact their perceived or actual independence.

The Board has made the determination that the three non-executive directors are independent directors on the basis that they are free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence the independent exercise of their judgement. This determination has been made with the experience that the Board has had in dealing with all matters before the Board in past years, and particularly during FY21. This included consideration of any and all interests that each non-executive Director has in shares and options in the Company.

The Board has determined that Vaughan Bowen and Michael Simmons are not independent on the basis that they hold executive roles within the Company.

In reaching the conclusions set out above, the Board also considered the guidelines of materiality for the purpose of determining Director independence set out in the Board Charter and Box 2.3 of the Recommendations.

Biographies of the directors, including their experience and qualifications, are set out in the Directors' Report section of the Annual Report. Details of directors' attendance at meetings during the year ended 30 June 2020 are also set out in the Directors' Report.

The Board Charter is published in on Uniti's corporate website:

[www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies)

*Recommendation 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.*

Graeme Barclay is the Chairman of the Board and is an independent, non-executive director of the Company. The role of the Chairman and his responsibilities is set out in the Board Charter.

The Chairman and the CEO are not the same person.

Michael Simmons is the MD & CEO of the Company. The MD & CEO is responsible for the day-to-day management and the implementation of the strategic objectives of Uniti.

*Recommendation 2.6 – A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.*

New directors undertake an induction program coordinated by the Company Secretary, designed to brief and inform the director on all relevant aspects of the Company's operations and background. A director development program is also available to ensure that directors can enhance their skills and remain abreast of important developments.

## **Principle 3: Instil a culture of acting lawfully, ethically and responsibly - A listed entity should act ethically and responsibly.**

*Recommendation 3.1 – A listed entity should articulate and disclose its values.*

In 2019, Uniti set out its vision to "Build a great company for our customers, our people and our shareholders".

Uniti's core values are:

**We get things done** – We are agile & adaptive. We have a laser like focus. No barriers, no politics.

**We deliver for our stakeholders** – We reward our customers, shareholders, partners and our people.

**We are unique** – We are niche. We are an alternative to the status quo.

**We are one** – We come from diverse places; we share common goals.

*Recommendation 3.2 – A listed entity should:*

- a. *have and disclose a code of conduct for its directors, senior executives and employees; and*
- b. *ensure that the board or a committee of the board is informed of any material breaches of that code.*

*Recommendation 3.3 – A listed entity should:*

- a. *have and disclose a whistleblower policy; and*
- b. *ensure that the board or a committee of the board is informed of any material incidents under that policy.*

*Recommendation 3.4 – A listed entity should:*

- a. *have and disclose an anti-bribery and corruption policy; and*
- b. *ensure that the board or a committee of the board is informed of any material incidents of that policy.*

Uniti maintains a Code of Conduct for its directors, executives and employees. The Code of Conduct reflects the Company's values and requires that each person act honestly, in good faith and in the best interests of the Company; exercise a duty of care; use the powers of office in the best interests of the Company and not for personal gain, declare any conflict of interest; safeguard Company's assets and information and not undertake any action that may jeopardise the reputation of Company. The Code of Conduct also incorporates its anti-bribery and corruption policy.

Any material breaches of the Code of Conduct are required to be reported to the Board.

During the Reporting Period, Uniti adopted a new Whistleblower Policy, to encourage the reporting of conduct which may be illegal, unacceptable, unethical or undesirable through a confidential process with appropriate protections. Any of the Chair of Board of Directors, Chair of Audit & Risk Committee, Chief Corporate Services Officer & Company Secretary or Head of Legal may be notified on any reported conduct and are responsible for escalating any matter they consider appropriate to the Board. In the last Reporting Period, this policy was incorporated in the Code of Conduct.

The Code of Conduct and Whistleblower Policy are further supplemented by a number of other policies which are intended to maintain integrity and confidence in Uniti and appropriately safeguard the reasonable expectations of Uniti's shareholders and other stakeholders, including:

- Communications and Continuous Disclosure Policy;
- Securities Trading Policy; and
- Risk Management Policy.

Uniti also has a health and safety policy in place to ensure it meets its legislative requirements and proactively addresses any key risks in this area. Uniti's Wholesale & Infrastructure business is accredited to ISO9001 and ISO45001 standards in this area.

The Code of Conduct and Whistleblower Policy, together with each other policy identified above in the response commentary to address this Recommendation, are published on Uniti's corporate website: [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies)

## Principle 4: Safeguard the integrity of corporate reports - A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.

*Recommendation 4.1 – The board of a listed entity should:*

- a. *have an audit committee which:*
- b. *has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and*
- c. *is chaired by an independent director, who is not the chair of the board, and disclose:*
  - i. *the charter of the committee;*
  - ii. *the relevant qualifications and experience of the members of the committee; and*
  - iii. *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*
- d. *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.*

The Board maintains an Audit and Risk Committee, the members of which are:

DIRECTOR'S NAME	EXECUTIVE STATUS	INDEPENDENCE STATUS
Kathy Gramp – Chair	Non-Executive Chairman	Independent
Graeme Barclay	Non-Executive Member	Independent
John Lindsay	Non-Executive Member	Independent

Under its Charter, the Audit and Risk Committee must consist of a minimum of three members, a majority of non-executive directors and an independent director (but not the Chair of the Board) as Chair. This requirement is satisfied by the current membership and chairmanship of this Committee.

Details of the qualifications and experience of the members of the Committee is detailed in the 'Information on Directors' section of the Directors' report.



The Committee's core responsibilities and functions are set out in its Charter. The Charter of the Committee is published on Uniti's corporate website: [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies)

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of Directors' section of the Directors' report. The MD & CEO, Executive Director, Chief Financial Officer (CFO) and the Chief Corporate Services Officer & Company Secretary as well as external Auditors may be invited to attend Committee meetings.

*Recommendation 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.*

Preparation of Uniti's full year and half year financial statements is subject to a detailed process of review and approval by the Audit & Risk Committee, and by the Board.

As required under s295A of the Corporations Act, prior to approving the Company's financial statements for a financial period, the Board receives written declarations from the MD & CEO and the CFO that the financial records of the Company have been properly maintained, that the financial statements and notes comply with the accounting standards and give a true and fair view of the financial position and performance of Uniti for the period.

The Board also receives a declaration from each of them that their opinion has been formed on the basis of a sound system of risk management and internal controls, which were operating effectively.

These declarations were received by the Board for each of the half year and full year financial statements for the reporting period.

*Recommendation 4.3 – A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.*

Deloitte Touche Tohmatsu (Deloitte) was appointed Uniti's external Auditor following the approval of shareholders at the 2019 Annual General Meeting.

The lead audit partner overseeing Uniti's external audit for FY2021 from Deloitte has been invited to attend Uniti's Annual General Meeting for 2021 to answer any questions about the conduct of the audit for FY2021.

## **Principle 5: Make timely and balanced disclosure - A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.**

*Recommendation 5.1 – A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.*

The Board is committed to ensuring that Uniti makes timely and balanced disclosures to the market. The Board treats Uniti's disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth) seriously and has established appropriate policies and procedures to ensure that these obligations are met.

During the reporting period, the Board had in place a written Communications and Continuous Disclosure Policy. The Policy addresses key disclosure issues, including those relating to acceptable conduct in respect of analyst briefings, media statements, public communications, circumstances in which trading halts must be requested and the internal processes for communicating announcements to the ASX in a timely manner.

All directors and employees have obligations under this Policy, including to fully disclose to Uniti all details of market sensitive information which comes to their attention.

Specific responsibilities are identified for the Chairman, the Board, the MD & CEO, the CFO and the Company Secretary. The Board is required to authorise announcements of significance to the Company. No member of the Company shall disclose market sensitive information to any person unless they have received acknowledgement from the ASX that the information has been released to the market.

In accordance with the Communications and Continuous Disclosure Policy, meetings and discussions with analysts must be approved by the CEO, which are generally conducted by the CEO and the CFO. The discussions are restricted to explanations of information already within the market or which deal with information that is not market sensitive.

The Communications and Continuous Disclosure Policy is available on Uniti's corporate website: [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies)

*Recommendation 5.2 – A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.*

Immediately upon receipt of notification that an announcement has been lodged and released to market, a copy of the announcement and receipt of lodgement is circulated to the Board via email.

*Recommendation 5.3 – A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.*

Uniti has established a process whereby any new and substantive information which is shared with any third party, including where that information is the subject of a new and substantive investor or analyst presentation, is released on the ASX Market Announcements Platform ahead of the presentation. The Company Secretary is responsible for ensuring that this process is complied with, under the oversight of the Board.

## **Principle 6: Respect the rights of security holders - A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively**

*Recommendation 6.1 – A listed entity should provide information about itself and its governance to investors via its website.*

The Company maintains information in relation to governance documents, directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on Uniti's corporate website: [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies).

*Recommendation 6.2 – A listed entity should have an investor relations program that facilitates effective two-way communication with investors.*

*Recommendation 6.3 – A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.*

*Recommendation 6.5 – A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.*

Uniti maintains effective and regular communication with its shareholders throughout the year, including through structured investor roadshows and release of information provided during roadshows publicly through ASX disclosure.

Throughout the Reporting Period, Uniti engaged frequently with its shareholders both formally and informally. Uniti also undertook a number of equity raising exercises in FY21, which gave rise to the opportunity and the need for more frequent communication and engagement with its shareholders than would otherwise be expected.

Uniti held its annual general meeting in FY2020 as a virtual meeting due to COVID-19 restrictions on gatherings. Uniti held an extraordinary general meeting in June 2021 which was an in-person meeting. Uniti's Chairman and MD & CEO engaged with a number of institutional shareholders prior to these general meetings.

If the conditions at the time of this report continue, and Uniti is unable to hold its 2021 Annual General Meeting in person, it will offer shareholders the opportunity to attend a virtual meeting in accordance with the requirements of the Corporations Act.

Uniti encourages its shareholders to communicate electronically with Uniti, particularly through this unusual period, as we have found this to be a very effective means of communication. Uniti's share registry has been instructed to enclose forms with each hardcopy communication dispatched to shareholders, offering shareholders the opportunity to receive communications from Uniti electronically, if they have not already elected to do so. In addition, regular invitations to convert to electronic communication are issued to shareholders.

Other processes and practices adopted by Uniti to facilitate and encourage participation by Uniti's shareholders include:

- Providing proper advance notice of general meetings, including publishing key dates on the Corporate Governance section of Uniti's corporate website;
- Affording shareholders, a reasonable opportunity to ask questions or make comments on the management of Uniti and on Uniti's Remuneration Report at each Annual General Meeting.
- Permitting electronic direct voting in addition to voting via a proxy (or via a body corporate representative) or in person; and
- Inviting shareholders to submit written questions to the Auditor prior to the Annual General Meeting providing an opportunity to ask questions of the external Auditor in respect of the audit, the audit report, accounting policies and Auditor independence at each Annual General Meeting.

*Recommendation 6.4 – A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.*

All substantive resolutions at both Uniti's 2020 Annual General Meeting and the additional Extraordinary General Meeting held in June 2021, were decided by a poll rather than a show of hands. Uniti intends to continue this practice at all future meetings.

## Principle 7: Recognise and manage risk - A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

*Recommendations 7.1 - The board of a listed entity should:*

- a. have a committee or committees to oversee risk, each of which:
- b. has at least three members, a majority of whom are independent directors; and
- c. is chaired by an independent director, and disclose:
  - i. the charter of the committee;
  - ii. the members of the committee; and
  - iii. 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
- d. 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.

*Recommendation 7.2 - The board or a committee of the board should:*

- a. review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and
- b. disclose, in relation to each reporting period, whether such a review has taken place.

The Board maintains a combined Audit and Risk Committee, the members of which are:

DIRECTOR'S NAME	EXECUTIVE STATUS	INDEPENDENCE STATUS
Kathy Gramp – Chair	Non-Executive Chairman	Independent
Graeme Barclay	Non-Executive Member	Independent
John Lindsay	Non-Executive Member	Independent

Under its Charter, the Audit and Risk Committee must consist of a minimum of three members, a majority of non-executive directors and an independent director (but not the Chair of the Board) as Chair. This requirement is satisfied by the current membership and chairmanship of this Committee.

Details of the qualifications and experience of the members of the Committee is detailed in the 'Information on Directors' section of the Directors' report.

The Committee's core responsibilities and functions are set out in its Charter. The Charter of the Committee is available on Uniti's corporate website: [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies).

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of Directors' section of the Directors' report. The MD & CEO, Executive Director, CFO and the Chief Corporate Services Officer & Company Secretary attend all Committee meetings as standing invitees. Uniti's Head of Risk and Compliance also attends the risk component of Committee meetings as an invitee.

Uniti has implemented a formal risk management policy and framework which outline the overarching principles for managing the material risks faced by Uniti in conducting its business and operations.

Each quarter, the Executive team undertakes a detailed review and assessment of the key strategic, business, operational and environmental risks faced by Uniti's various business units, and of the effectiveness of the risk management plans in place to mitigate those risks. The results of that review and assessment are presented to the Audit & Risk Committee. The Committee also receives a standing report at each meeting of the status of any risk management or remediation initiatives being undertaken. In addition, the Audit & Risk Committee completes an annual review of the risk management policy and framework and

provides any recommendations for adoption by the Board. The Board undertakes an annual review of the material risks which have been identified by the Executive and the Audit & Risk Committee, and considers whether or not all appropriate material risks have been addressed and appropriate risk mitigation plans are in place.

Any concerns raised through the Executive and/or any breaches, deviations or non-compliances with the framework or policy are reported to the Audit & Risk Committee.

Uniti's delegations of authority policy, through which authority for specific day to day management decisions are delegated to the MD & CEO and the Executive Team, is also regularly reviewed, at least annually. This policy was reviewed and updated during the Reporting Period.

Uniti's insurance program is also comprehensively reviewed by Management and separately by the Audit & Risk Committee annually, with the support of Uniti's external insurance brokers.

*Recommendation 7.3 – A listed entity should disclose:*

- a. *if it has an internal audit function, how the function is structured and what role it performs; or*
- b. *if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.*

The Company did not have a dedicated internal audit function during the Reporting Period.

As set out in the Audit and Risk Committee Charter, the Committee has responsibility for the oversight of the effectiveness of the Company's system of risk management and internal controls and of the Company's systems and procedures for compliance with applicable legal and regulatory requirements

The Company's external Auditors provide recommendations to the Board where internal control weaknesses have been identified. The Audit and Risk Committee is responsible for overseeing the implementation of recommendations to improve internal control weaknesses identified by the Company's Auditors, as well as to generally oversee reviews and improvements to risk management and internal control processes.

During FY 2021 Uniti appointed a Head of Risk & Compliance to implement and manage enterprise risk management and compliance frameworks across the Group. An intrinsic element of these frameworks is the identification of the internal controls managing risk and compliance activities, and regular assessment of their operating effectiveness by 1st and 2<sup>nd</sup> line management, in a "3 lines of defence" model. Deficiencies in effectiveness of controls managing material business risks are reported to the Audit and Risk Committee.

The Audit and Risk Committee will continue to monitor the need for an internal audit function having regard to the size, location and complexity of the Company's operations and will periodically undertake an internal review of financial systems and processes where systems are considered to require improvement.

*Recommendation 7.4 – A listed entity should disclose whether it has any material exposure to economic, environmental and or social sustainability risks and, if it does, how it manages or intends to manage those risks.*

A summary of the Company's material business risks, including economic, environmental and social sustainability risks, and how those risks are managed is set out in the Operating and Financial Review contained in the Annual Report.

## Principle 8: Remunerate fairly and responsibly - A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.

*Recommendation 8.1 – The board of a listed entity should:*

- a. *have a remuneration committee which:*
- b. *has at least three members, a majority of whom are independent directors; and*
- c. *is chaired by an independent director, and disclose:*
  - i. *the charter of the committee;*
  - ii. *the members of the committee; and*
  - iii. *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*
- d. *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.*

The Board maintains a combined Nomination and Remuneration Committee, the members of which are:

DIRECTOR'S NAME	EXECUTIVE STATUS	INDEPENDENCE STATUS
John Lindsay – Chair	Non-Executive Chairman	Independent
Graeme Barclay	Non-Executive Member	Independent
Kathy Gramp	Non-Executive Member	Independent

Under its Charter, the Nomination and Remuneration Committee must consist of a minimum of three members, a majority of non-executive directors and an independent director (but not the Chair of the Board) as Chair. This requirement is satisfied by the current membership and chairmanship of this Committee.

The Remuneration Committee oversees remuneration policy and monitors remuneration outcomes to promote the interests of shareholders by rewarding, motivating and retaining employees.

The Committee's core responsibilities and functions are set out in its Charter. The Charter of the Committee is available on Uniti's corporate website: [www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies).

Details of the qualifications and experience of the members of the Committee is detailed in the 'Information on Directors' section of the Directors' Report.

The number of Committee meetings held and attended by each member is disclosed in the 'Meetings of Directors' section of the Directors' report. The Executive Director, MD & CEO and the Chief Corporate Services Officer & Company Secretary may be invited to attend.

*Recommendation 8.2 – A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.*

Non-executive directors are remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees. The level of remuneration is based on Uniti's relative size and capacity to pay. For the reasons set out in the remuneration report Uniti's non-executive directors hold options over ordinary

shares in Uniti and have been granted additional options during FY21, on the terms set out in explanatory documents setting out the background and rationale, following approval by shareholders.

The Executive Team (including the Executive Directors) are remunerated using combinations of fixed and variable remuneration, and paid through a combination of cash and equity, in recognition of Uniti's relative size and capacity to pay. Performance-based remuneration is linked directly to specific performance targets that are designed to ensure alignment with shareholders.

Further details in relation to the Company's remuneration practices are contained in the Remuneration Report, within the Directors' report.

*Recommendation 8.3 – A listed entity which has an equity-based remuneration scheme should:*

- a. have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and*
- b. disclose that policy or a summary of it.*

Uniti has adopted an Employee Incentive Plan (Plan) to assist in the motivation, retention and reward of eligible employees. The Plan is designed to align the interests of eligible employees more closely with the interests of Uniti and shareholders by providing an opportunity for eligible employees to receive an equity interest in Uniti through the granting of options and performance rights, deferred share awards or exempt share awards which may be subject to vesting conditions set by the Board. Details of the Plans are set out in the Remuneration Report.

Uniti has adopted a Securities Trading Policy under which the use of derivatives or other hedging arrangements for unvested securities of Uniti or vested securities of Uniti which are subject to escrow arrangements is prohibited. All Uniti employees are required to comply with the Securities Trading Policy.

In addition, Uniti has adopted 'minimum shareholding guidelines' for all directors. Under the guidelines, each director is required to maintain a shareholding of at least an amount equal to 12 months' fixed remuneration. New directors have 3 years to reach this threshold.

A copy of Uniti's Securities Trading Policy is available on Uniti's corporate website:

[www.unitigrouplimited.com/governance/policies](http://www.unitigrouplimited.com/governance/policies)

This Corporate Governance Statement is accurate and up to date as at 24 August 2021 and has been approved by the Board.