

# **CORPORATE GOVERNANCE STATEMENT**

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For the year ended 30 June 2018

## CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

Origin is committed to the creation of shareholder value and meeting the expectations of stakeholders to practice sound corporate governance.

Origin aspires to the highest standards of integrity, personal safety and environmental performance. To achieve this, every employee and contractor is required to act in accordance with Origin's governance and business conduct standards across its operations in Australia and internationally.

### **Compliance with the ASX Corporate Governance Principles and Recommendations (ASX Principles)**

This statement has been approved by the Board and summarises the Company's governance practices which were in place throughout the financial year ended 30 June 2018. During the financial year and to the date of this Report, Origin has complied with all the ASX Principles.

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

The Board's roles and responsibilities are formalised in a Board Charter, which is available on the Company's website. The Charter sets out those functions that are delegated to management and those that are reserved for the Board. The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.

Before a Director is appointed, Origin undertakes appropriate evaluations. These include independent checks of a candidate's character, experience, education, criminal record, bankruptcy history, and any other factors which would affect the Company's or the individual's reputation.

Where a candidate is standing for election or re-election as Director, the notice of meeting will set out information on the candidate including biographical details, qualifications and experience, independence status, outside interests and the recommendation of the rest of the Board on the resolution.

At the time of joining Origin, Directors and senior executives are provided with letters of appointment, together with key Company documents and information, setting out their term of office, duties, rights and responsibilities, and entitlements on termination.

The performance of all key executives, including the Managing Director & Chief Executive Officer, is reviewed annually against:

- a set of personal financial and non-financial goals;
- Company and Business-Unit specific goals; and
- adherence to the Company's Purpose and Values.

The Remuneration and People Committee and the Board consider the performance of the Managing Director & Chief Executive Officer and all members of the Executive Leadership Team (ELT) when deciding whether to award performance-related remuneration through short-term and long-term incentives for the year completed and when assessing fixed remuneration for future periods. Further information on the outcomes of the FY2018 assessment of executive remuneration is set out in the Remuneration Report.

Each year, the Directors review the performance of the whole Board, Board committees and individual Directors. This year, a full review was undertaken with assistance from an independent external consultant, covering individual Director performance, the Board and Committees' activities and work program, time commitments, meeting efficiency and Board contribution to Company strategy, monitoring, compliance and governance. The results of the review were discussed by the whole Board, and initiatives to improve or enhance Board performance and effectiveness were considered and recommended. Individual Director feedback was discussed directly between that Director and the Chairman.

## CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

### **Diversity**

Origin's Diversity and Inclusion policy applies to all aspects of employment including recruitment, selection, promotion, training, remuneration benefits and performance management. There are also procedures in place to prevent and eliminate unlawful discrimination and harassment.

Origin promotes a culture where managers and employees proactively apply the diversity policies and programs through effective leadership and communication.

The Company has an 'All Roles Flex' policy. This challenges the organisation, both employees and managers, to find flexibility in any role. The aim is to improve productivity by further removing barriers to workplace diversity. This program also targets greater flexibility for employees working in roles that are traditionally less flexible due to shift rosters or remote locations, such as an operational role at a power station.

In February 2018 the Workplace Gender Equality Agency (WGEA) announced Origin as an Employer of Choice for Gender Equality again for 2017-2018. During FY2018 enhancements were made to the parental leave program. Any employee can take up to 13 weeks paid parental leave as the primary care giver in the child's first year.

The Board oversees Origin's strategies on gender diversity, including monitoring achievement against gender targets set by the Board.

Origin's gender diversity targets are:

1. continue to deliver equal average pay for men and women at each job grade; and
2. increase the number of women in senior roles by:
  - a) improving our rate of appointment of women to senior roles by 15 per cent; and
  - b) reducing the gap between male and female turnover to zero.

### ***Definition of seniority***

For the purpose of gender diversity targets, 'senior roles' includes all people in Hay Pay Scale job grades that pay approximately \$150,000 per annum in fixed remuneration.<sup>1</sup>

We define seniority by reference to standard Hay Pay Scale job grades, rather than reporting relationship to the CEO, for two reasons:

- to make genuine comparisons of seniority. A large number of senior people in corporate support areas such as legal, company secretary, human resources, strategy and communications are only two or three levels below the CEO, while in the operating businesses there are many roles with significant line management responsibility that are more than three levels below; and
- to make analysis comparable over time. Any restructure that changes ELT roles also changes the reporting relationships for hundreds of people at lower levels, making it less valid to accurately compare progress on gender pay equality at those levels before and after the restructure. While Origin does not use reporting relationship to the CEO to define Origin's gender diversity targets, the gender profile of these cohorts is of interest to some external stakeholders and is presented in the cohorts by gender table below.

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<sup>1</sup> The dollar number is approximate because the boundary is defined by Korn Ferry Hay Group position grading methodology. The corresponding market rate varies with time.

## CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

| Female representation (%) | 2016 | 2017 | 2018 |
|---------------------------|------|------|------|
| Board <sup>1</sup>        | 25.0 | 25.0 | 25.0 |
| CEO-1 <sup>2</sup>        | 16.7 | 11.1 | 22.2 |
| CEO-2 <sup>3</sup>        | 25.0 | 26.2 | 33.8 |
| Senior roles              | 27.4 | 28.9 | 32.3 |
| Origin Group              | 34.9 | 35.1 | 37.5 |

1 Board includes Executive and Non-executive Directors.

2 "CEO-1" is a classification within the WGEA guidelines, which equates to the ELT excluding the CEO

3 "CEO-2" is a classification within the WGEA guidelines which equates to CEO-1 and their direct reports who are themselves responsible for managing people

### Performance against FY2018 targets

#### 1. Continue to deliver equal average pay for men and women at each job grade

The average difference between male and female pay across all job grades measured following each annual remuneration review has remained below one percentage point. While the average female pay is higher at some grades than average male pay; it is reversed at other grades.

#### 2a) Improve our rate of appointment of women to senior roles to 45 per cent

- The percentage of women recruited into senior roles was 31.5 per cent, which was well below the target. Performance against this target was very strong in the second half of the year with a significant increase in senior female appointments, but was overshadowed by poorer outcomes in the first half.
- It should be noted that whilst the appointment rate fell (to 31.5 per cent) it nevertheless was at a higher rate than the initial incumbency of women in senior roles (28.9 per cent at the end of FY2017).

#### 2b) Reduce the gap between male and female turnover to zero

The gap between male and female voluntary turnover from senior roles reduced to 0.1 percentage points at the end of FY2018, but the total turnover gap increased to 11 percentage points. Although the total turnover gap increased its impact was favourable to females (male turnover exceeded female turnover), a consequence of re-structuring in the male-dominated Integrated Gas business.

As a result of our strong appointment rate in the first half of the year and our increased retention of females, our female representation rate at the end of FY2018 was 32.3 per cent (up from 28.9 per cent at the end of FY2017).

### FY2019 targets

Origin's diversity targets for FY2019 will be to:

- Continue to deliver equal average pay for men and women at each job grade;
- Increase the number of women in senior roles by:
  - improving our rate of appointment of women to senior roles by 15 per cent compared to FY2018 (which is an appointment rate of 36 per cent) and;
  - reducing the gap between male and female turnover to zero.

The Board has set itself a target of females being at least 40 per cent of the Board by 2020.

### PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

The Board is structured to facilitate the effective discharge of its duties and to add value through its deliberations.

In FY2018, the Board had 10 scheduled meetings, including a two-day strategic planning meeting. The Board and committees also had seven separate scheduled workshops to consider matters of particular relevance. Outside of scheduled meetings, the full Board met on three other occasions to consider urgent matters. In addition, the Board and individual directors conducted visits of Company operations

## CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

and met with operational management during the year on various matters. The Board also undertook visits to the US and China during the year to meet with Origin's current and potential partners.

From time to time, the Board delegates its authority to non-standing committees of Directors to consider transactional or other matters. In the 12 months to 30 June 2018, four such additional Board Committee meetings were held.

At Board meetings, Directors receive reports from executive management on financial and operational performance, risk, strategy, people, HSE, and major projects or initiatives in which Origin is involved. In addition, the Directors receive reports from Board committees and, as appropriate, presentations on opportunities and risks for the Company.

Non-executive Directors also meet without the presence of the Managing Director & Chief Executive Officer or other management to address such matters as succession planning, key strategic issues, and Board operation and effectiveness. All Directors have access to Company employees, advisers and records. In carrying out their duties and responsibilities, Directors have access to advice and counsel from the Chairman, the Company Secretary and the Group General Counsel, and are able to seek independent professional advice at the Company's expense, after consultation with the Chairman.

New Directors undergo an induction program which includes sessions with members of management, Chairman of the Board, and Chairs of each relevant Board committee, and visits to key operations to familiarise them with Origin's business and administration. Directors also receive continuing education through ongoing briefings and workshops on industry, regulatory or other relevant topics and attendance at industry or governance conferences.

The Board's size and composition is determined by the Directors, within limits set by Origin's Constitution, which requires a Board of between five and 12 Directors. As at 30 June 2018, the Board comprised eight Directors, including seven Non-executive Directors, all of whom are considered independent by the Board, and the Managing Director & Chief Executive Officer. Of the eight Directors, two are women. Directors' profiles, duration of office and details of their skills, experience and special expertise are set out in the Directors' Report.

The Board seeks to have an appropriate mix of skills, experience, expertise and diversity to enable it to discharge its responsibilities and add value to the Company. The Board values diversity in all respects, including gender and differences in background and life experience, communication styles, interpersonal skills, education, functional expertise and problem solving skills.

# CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

Together, the Directors contribute the following key skills and experience:



## Skills & experience

### Governance

A commitment to and experience in setting best practice corporate governance policies, practices and standards. Ability to assess the effectiveness of senior management.

### Industry

Experience in the energy or oil and gas industry, or upstream or integrated exploration and production company including in-depth knowledge of the Company's strategy, markets, competitors, operational issues, technology and regulatory concerns. This includes advisory roles for these industries.

### Diversity

Diversity in gender, background, geographic origin, experience (industry and public, private and non-profit sectors).

### International

Exposure to international regions either through experience working in an organisation with global operations or through management of international stakeholder relationships. Understanding of different cultural, political, regulatory and business requirements.

### Strategy

Senior executive and directorship experience, dealing with complex business models and projects. Experience in developing, setting and executing strategic direction and driving growth.

### Financial and risk management

Senior executive experience in financial accounting and reporting, corporate finance, risk and internal controls. Experience in anticipating and evaluating risks that could impact the business, recognising and managing these risks through sound risk governance policies and frameworks.

### Sustainability

Experience in programs implementing health, safety and environment, including mental health and physical wellbeing. Ability to identify economically, socially and environmentally sustainable developments and to set and monitor sustainability aspirations.

### Regulatory and public policy

Experience in the identification and resolution of legal and regulatory issues. Experience in public and regulatory policy, including how it affects corporations.

### People

Experience in building workforce capability, setting a remuneration framework which attracts and retains a high calibre of executives, promotion of diversity and inclusion.

### Customer

Experience in industries which have high degrees of customer centricity.

### Disruption

Background in an industry that has faced significant disruptive change.

## CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

The Company's policy on the Independence of Directors requires that the Board is comprised of a majority of independent Directors. In defining the characteristics of an independent Director, the Board uses the ASX Principles, together with its own considerations of the Company's operations and businesses and appropriate materiality thresholds. Further details of the matters considered by the Board in assessing independence are contained in the Company's Independence of Directors policy which is part of the Board Charter and is available on the Company's website.

The Board reviews each Director's independence annually. At its review for the FY2018 reporting period, the Board formed the view that all Non-executive Directors were independent.

The Board selects and appoints the Chairman from the independent Directors. The Chairman, Mr Cairns, is independent and his role and responsibilities are separate from those of the Managing Director & Chief Executive Officer.

Five Committees assist the Board in executing its duties relating to audit, remuneration and people, health, safety and environment (HSE), nomination and risk. Each Committee has its own Charter which sets out its role, responsibilities, composition, structure, membership requirements and operation. These are available on the Company's website. Each Committee's Chairman reports to the Board on the Committee's deliberations at the following Board meeting where the Committee meeting minutes are also tabled. Additional and specific reporting requirements to the Board by each Committee are addressed in the respective Committee Charters.

Additional information about the Audit Committee, Risk Committee, HSE Committee and Remuneration and People Committee is provided in response to Principles 4, 7 and 8 respectively.

A list of the members of each Board Committee as at 30 June 2018 is set out below and their attendance at Committee meetings during FY2018 is set out in the Directors' Report.

### Board Committee membership as at 30 June 2018

|  | Audit    | Rem & People | HSE      | Nomination | Risk     | Tenure            |
|--|----------|--------------|----------|------------|----------|-------------------|
| <b>Independent Non-executive Directors</b>             |          |              |          |            |          |                   |
| John Akehurst  |          |              | Chairman | Member     | Member   | 9 years 4 months  |
| Maxine Brenner   | Member   |              |          | Member     | Chairman | 4 years 9 months  |
| Gordon Cairns  | Member   | Member       | Member   | Chairman   | Member   | 11 years 2 months |
| Teresa Engelhard                                       | Member   | Member       |          |            |          | 1 year 3 months   |
| Bruce Morgan   | Chairman |              | Member   | Member     | Member   | 5 years 9 months  |
| Scott Perkins  | Member   | Chairman     |          | Member     | Member   | 2 years 11 months |
| Steve Sargent <sup>2</sup>                             |          | Member       | Member   |            |          | 3 years 3 months  |
| <b>Managing Director &amp; Chief Executive Officer</b> |          |              |          |            |          |                   |
| Frank Calabria   |          |              | Member   |            |          | 1 year 10 months  |

The Nomination Committee is comprised of the Chairman of the Board and the Chairman of each other Board Committee, and is chaired by Mr Cairns. The Nomination Committee held one formal meeting during FY2018 and undertook various activities outside formal Committee meetings to support and advice the Board, including:

- assessing the range of skills and experience required on the Board and of Directors as part of the Company's continued consideration of Board renewal and succession planning;
- reviewing the performance of Directors and the Board;
- reviewing the processes to identify suitable Directors, including the use of professional intermediaries;
- interviewing potential Board candidates;
- recommending Directors' appointments and re-elections; and
- considering the appropriate induction and continuing education provided for Directors.

<sup>2</sup> Mr Sargent also chairs the Origin Foundation.

## CORPORATE GOVERNANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

When identifying potential candidates, the Nomination Committee considers the current and future needs of Origin and desired attributes and skill sets for a new Director. Where a candidate is recommended by the Nomination Committee, the Board will assess that candidate against a range of criteria including background, experience, professional qualifications and the potential for the candidate's skills to augment the existing Board and his/her availability to commit to the Board's activities. If these criteria are met and the Board appoints the candidate as a Director, that Director will stand for election by shareholders at the following Annual General Meeting (AGM).

Each year the performance of the Directors retiring by rotation and seeking re-election under the Constitution is reviewed by the Nomination Committee (other than the relevant Director), the results of which form the basis of the Board's recommendation to shareholders. The review considers a Director's expertise, skill and experience, along with his/her understanding of the Company's business, preparation for meetings, relationships with other Directors and management, awareness of ethical and governance issues, independence of thought and overall contribution.

The Nomination Committee and then the Board reviewed the performance of Messrs Akehurst, Perkins and Sargent, who are standing for re-election at the AGM in October 2018. Each of Messrs Akehurst, Perkins and Sargent respectively were not present for their own review. The Board (with each relevant Director absent) found that each of Messrs Akehurst, Perkins and Sargent had been high performing Directors and concluded that each should be proposed for re-election.

### **PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY**

All Directors and employees are expected to comply with the law and act with a high level of integrity. Origin has a Code of Conduct and a number of policies governing conduct in pursuit of Company objectives in dealing with shareholders, employees, customers, communities, business partners, suppliers, contractors and other stakeholders. The Code of Conduct, together with the Company's Purpose and Values, serves as a guide to Origin's decision making, behaviours and actions for its employees.

Origin's Purpose and Values and a summary of the Code of Conduct is available on Origin's website.

Origin prohibits the offer, payment, solicitation or acceptance of bribes and facilitation payments in any form. It also prohibits the provision of gifts and gratuities, both directly and indirectly, to public officials or relatives or associates of public officials. The giving or receiving of gifts or hospitality is prohibited in all circumstances that do not align with Origin's Code of Conduct.

Origin encourages individuals to report known or suspected instances of inappropriate conduct, including breaches of the Code of Conduct and other policies and directives. There are policies and procedures in place, including procedures to escalate concerns, designed to protect employees and contractors from any reprisal, discrimination or being personally disadvantaged as a result of their reporting a concern.

### **PRINCIPLE 4: SAFEGUARD INTEGRITY IN CORPORATE REPORTING**

The Board has an Audit Committee which comprises four Non-executive Directors, all of whom are independent. The Chairman of the Board cannot chair the Audit Committee. The Chairman of the Audit Committee, Mr Bruce Morgan, is an independent Director with significant financial expertise. All members of the Committee are financially literate and the Committee possesses sufficient accounting and financial expertise and knowledge of the industry in which Origin operates.

Prior to approval of the Company's financial statements for each financial period, the Managing Director & Chief Executive Officer and the Chief Financial Officer give the Board a declaration that, in their opinion, the financial records have been properly maintained, that the financial statements complied with the accounting standards and gave a true and fair view, and that their opinion had been formed on the basis of a sound system of risk management and internal compliance and control which was operating effectively.

The Audit Committee oversees the structure and management systems that are designed to protect the integrity of the Company's corporate reporting. The Audit Committee reviews the Company's half and



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full year financial reports and makes recommendations to the Board on adopting the financial statements. The Committee provides additional assurance to the Board with regard to the quality and reliability of financial information. The Committee has the authority to seek information from any employee or external party.

The internal and external auditors have direct access to the Audit Committee Chairman and, following each scheduled Committee meeting, meet separately with the Committee without management present.

The Committee reviews the independence of the external auditor, including the nature and level of non-audit services provided, and reports its findings to the Board every six months.

The names of the members of the Audit Committee are set out in the table under Principle 2 and their attendance at meetings of the Committee is set out in the Directors' Report.

The external auditor attends the Company's AGM and is available to answer questions from shareholders relevant to the audit.

### **PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE**

Origin has adopted policies and procedures designed to ensure compliance with its continuous disclosure obligations and make senior management and the Board accountable for that compliance.

Origin provides timely, full and accurate disclosure and keeps the market informed with quarterly releases detailing exploration, development and production, and half and full year reports to shareholders including in digital format on the Company's website. Origin also participates in industry conference and hosts investor briefings that often include material that is publicly disclosed in advance.

All material matters are disclosed immediately to the stock exchanges on which Origin's securities are listed (and subsequently to the media, where relevant), as required by the relevant listing rules. All material investor presentations are released to the stock exchanges and are posted on the Company's website. Other reports or media statements that do not contain price sensitive information are included on the Company's website. Shareholders can subscribe to an email notification service and receive notice of any stock exchange announcements released by the Company.

Both the Continuous Disclosure policy and the Communications with Shareholders policy are available on the Company's website.

### **PRINCIPLE 6: RESPECT THE RIGHTS OF SHAREHOLDERS**

Origin respects the rights of its shareholders and has adopted policies to facilitate the effective exercise of those rights through participation at general meetings and with the provision of information about Origin and its operations.

Origin provides a high standard of communication to shareholders and other stakeholders so that they have all available information reasonably required to make informed assessments of the Company's business value and prospects.

Shareholders can review the financial and non-financial performance of Origin via a half year report, shareholder review, annual report, sustainability report, investor presentations and annual general meeting materials. These reports are also available on the ASX and on Origin's website. Shareholders may also request hardcopies.

Origin has also joined more than 315<sup>3</sup> other companies as a public supporter of the Financial Stability Board's Taskforce on Climate related Financial Disclosures (TCFD). The TCFD has developed a set of voluntary recommendations for companies to disclose information on how they oversee and manage climate-related risks and opportunities. Disclosures in this FY2018 Annual Report are aligned to these recommendations.

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<sup>3</sup> As at July 2018 per TCFD website.

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Sustainability reporting is guided by the Global Reporting Initiative and includes disclosures of material environmental, social and governance (ESG) aspects of the Company's business activities. This year, Origin has reported the sustainability aspects which are considered the most important to our stakeholders. We have identified where each of these aspects aligns with the Sustainable Development Goals of the United Nation's 2030 Agenda for Sustainable Development

Origin also discloses other ESG information via regulated National Greenhouse Emissions Reporting, as well as voluntary disclosure platforms such as the Carbon Disclosure Project. Origin regularly engages with and provides requested information to research firms. Origin was again included in the FSTE4Good Index and the Dow Jones Sustainability Australia Index during the period.

All communications from, and most communications to, the Company's share registry are available electronically, including company reports, and shareholders are encouraged to take up the option of e-communications.

Origin's website contains a list of key dates and all recent announcements, presentations, past and current company reports and notices of meetings. Shareholder meetings and results announcements are webcast and an archive of these meetings is published on the Company's website.

Origin welcomes and encourages shareholders to attend and participate in its AGM, either in person, by proxy or attorney, or by other means adopted by the Board. At each AGM, the Chairman allows a reasonable opportunity for shareholders to ask questions of the Board and the external auditors. Shareholders who are unable to attend the AGM can view a webcast of the meeting (and certain past general meetings) on the Company's website.

Origin has a wide stakeholder engagement program and a dedicated investor relations function to facilitate effective two-way communication with investors. The Company undertakes regular surveys to garner feedback from investors on how this function is performing and can be improved.

The Communications with Shareholders policy is available on Origin's website.

In addition to shareholders, Origin's projects and operations necessitate interaction with a range of stakeholders including local communities, business partners, government, industry, media, suppliers and NGOs. Origin has a program to support these stakeholder interactions and facilitate constructive relationships. These include:

- dedicated community advisors to help facilitate and implement the Company's engagement with local communities and regular dialogue with the communities in which Origin operates;
- a government relations team which regularly interacts with policy makers within the jurisdictions of Origin's operations, particularly to help develop sound and stable policy to ensure business certainty;
- dedicated external affairs team with regular interaction with media and NGOs to create a better understanding of Origin's business; and
- making a contribution to the formulation of public policy through submissions to various enquiries.

Further information on the Company's stakeholder engagement program can be found in the sustainability report under *stakeholder engagement*.

Customers are a central part of Origin's engagement, innovation and value creation. Origin continues to adapt processes, introduce new products and invest in technology to provide customers with greater choice and an improved customer experience. The sustainability report provides further information on Origin's interaction with its customers.

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

Origin's approach to risk management aims to embed a risk-aware culture in all decision-making and to manage risk in a proactive and effective manner. The Board has an overarching policy governing the Company's approach to risk oversight and management and internal control systems. This policy and

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further information on Origin's approach to managing its material risks is available on the Company's website.

The Board has an established Risk Committee to oversee Origin's policies and procedures in relation to risk management and internal control systems. The Risk Committee is comprised of the Chairman of the Board and the Chairman of each other Board Committee, and is chaired by independent Non-executive Director Ms Maxine Brenner. The Risk Committee Charter is available on the Company's website. The names of the members of the Risk Committee are set out in the table under Principle 2 and a record of their attendance at meetings of the Committee is set out in the Directors' Report.

The Company's risk policies are designed to identify, assess, manage and monitor strategic, operational, financial and project risks and mitigate the impact in the event that they materialise. The Board has also approved policies for hedging interest rates, foreign exchange rates and commodities. Certain specific risks are covered by insurance. During the period, the Risk Committee endorsed a consolidated set of financial, operational and strategic risk appetite statements and risk limits, as delegated by the Board.

Management is responsible for the design and implementation of the risk management and internal control systems to manage the Company's risks. Management reports to the Risk Committee on how material risks are being managed and the effectiveness of controls in place to mitigate those risks. The Risk Committee has an annual calendar that includes regular detailed risk profile reviews.

The Risk Committee reviews the Company's risk management framework annually to satisfy itself that it continues to be sound. An independent review of the risk management framework was completed during the financial year and it found the framework to be sound. Management has reported to the Risk Committee and the Board that, as at 30 June 2018, the framework is sound based on this review and the subsequent framework improvements completed.

Origin also has an internal audit function which utilises both internal and external resources to provide an independent appraisal of the adequacy and effectiveness of the Company's risk management and internal control systems. The internal audit function has direct access to the Chairmen of the Board and each Board Committee and management, and has the right to seek information. A risk-based approach is used to develop the annual internal audit plan, aligning planned internal audit activities to the Company's material risks. The internal audit plan is approved by the Audit, Risk and HSE Committees annually and reviewed quarterly.

In addition to internal audit activities, second line assurance activity is undertaken across the business in the management of risk. The findings of this activity are reported through to the relevant executive and, where appropriate, Board committees.

Origin's approach to the management of risks and controls reflects the 'three lines of defence' model. The first line of defence comprises operational business managers that own and manage risks. The second line of defence comprises the corporate functions that oversee/monitor/challenge risks. The third line of defence comprises the Origin group internal audit function that assures compliance with policies and standards.

The Board's HSE Committee supports and advises the Board on HSE matters and HSE related risks arising out of the activities and operations of Origin and its related companies. The HSE Committee comprises the Managing Director & Chief Executive Officer and four independent Non-executive Directors. The Chairman, Mr John Akehurst, is an independent Director. The Board considers that the direct impact the deliberations of the HSE Committee can have on the day-to-day operations of Origin makes it appropriate for the Managing Director & Chief Executive Officer to be a member of that Committee.

The names of the members of the HSE Committee are set out under Principle 2 and a record of their attendance at meetings of the Committee is set out in the Directors' Report.

Beyond the financial results, Origin is witnessing changes in community attitudes and increased focus on local and global environmental challenges. Origin recognises the need for disclosure and

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transparency of decision making to help investors assess both short term and long term risks and prospects.

Origin assesses the environmental and social risks associated with projects and operations. Projects are developed with precautionary engineering and management measures in place to mitigate or manage key environmental and social risks, and operations are managed using policies and procedures to control remaining environmental and social risks. Environmental and social risk management is subject to periodic audits and assurance.

As one of Australia's largest power generators, Origin closely measures, manages and reports on the greenhouse gas emissions associated with its operations. These emissions are governed by laws and regulations. Management of emissions extends to the development of a low carbon power generation portfolio including natural gas, wind and solar.

Further information on Origin's management and performance in the social, environmental and economic aspects in operating its business is contained in the sustainability report.

Origin measures its reputation, that is, how Origin is perceived by Australians (including shareholders) using RepTrak® methodology. Origin's reputation performance and reputation risk issues are periodically reported to the Board.

In addition to stakeholder measurement through RepTrak®, Origin also engages external advisors to provide real-time monitoring of mainstream and social media to evaluate the external operating environment and ensure emerging risks, issues and shifting public and policy debates are identified and addressed accordingly. Quarterly quantitative and qualitative mainstream media analysis is undertaken to better understand external trends, and sentiment and key public influencers.

These insights influence and inform Origin's external affairs and stakeholder engagement strategies, as well as customer facing positioning and community engagement programs.

### **PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY**

The Remuneration Report sets out details of the Company's policies and practices for remunerating Directors, key management personnel and employees.

The Board has a Remuneration and People Committee which comprises four Non-executive Directors, all of whom are independent. The Chairman, Mr Scott Perkins, is an independent Director. The names of the members of the Remuneration and People Committee are set out under Principle 2 and a record of their attendance at meetings of the Committee is set out in the Directors' Report.

Further information about the Remuneration and People Committee's activities is provided in the Remuneration Report.

The remuneration of Non-executive Directors is structured separately from that of the Executive Directors and senior executives. Information on remuneration for Non-executive Directors is in the Remuneration Report.

Origin has established a policy which governs dealings in its securities. This precludes any Origin personnel from engaging in short-term dealings in the Company's securities and margin loans should not be entered into if they could cause a dealing that requires, or allows for, Origin securities to be disposed of at a time which would be a breach of the policy, or is in breach of the general insider trading provisions of the *Corporations Act*. Origin personnel are prohibited from entering into hedging transactions which operate to limit the economic risk of any of their unvested equity-based incentives. The Dealing in Securities policy is available on the Company's website.

The Code of Conduct, Dealings in Securities policy and other relevant policies are supported by appropriate training programs and regular updates.

*Information referred to in this Corporate Governance Statement as being on the Company's website may be found at the web address: [www.originenergy.com.au](http://www.originenergy.com.au) under the section 'About - Investors & Media - Governance'.*

## **Appendix 4G Key to Disclosures**

### **Corporate Governance Council Principles and Recommendations**

Introduced 01/07/14 Amended 02/11/15

**Name of entity**

|                       |
|-----------------------|
| Origin Energy Limited |
|-----------------------|

**ABN / ARBN**

|                |
|----------------|
| 30 000 051 696 |
|----------------|

**Financial year ended:**

|              |
|--------------|
| 30 June 2018 |
|--------------|

Our corporate governance statement<sup>2</sup> for the above period above can be found at:<sup>3</sup>

These pages of our annual report:

This URL on our website: <https://www.originenergy.com.au/about/investors-media/reports-and-results.html>

The Corporate Governance Statement is accurate and up to date as at 16 August 2018 and has been approved by the board.

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

Date: 16 August 2018



Helen Hardy, Company Secretary

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<sup>1</sup> 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.

<sup>2</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.

<sup>3</sup> 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 ... <sup>4</sup>  |
|---|---|---|--|
| <b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b> |   |   |  |
| 1.1   | A listed entity should disclose:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management.  | ... the fact that we follow this recommendation:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> at <i>[insert location]</i><br>... 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):<br><input checked="" type="checkbox"/> at this location: Board Charter<br><a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/documents/board-charter.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/documents/board-charter.pdf</a> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2   | A listed entity should:<br>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and<br>(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:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> at <i>[insert location]</i>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b><br><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:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> at <i>[insert location]</i>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b><br><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:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> at <i>[insert location]</i>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

<sup>4</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 |   | 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 ... <sup>4</sup>   |
|---|---|---|---|
| 1.5   | <p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> | <p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at <a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/documents/diversity-policy.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/documents/diversity-policy.pdf</a></p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 1.6   | <p>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> |
| 1.7   | <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>   | <p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>  | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... <sup>4</sup>  |   |
|---|--|--|---|
| <b>PRINCIPLE 2 - STRUCTURE THE BOARD TO 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>[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 checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/documents/nomination-committee-charter.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/documents/nomination-committee-charter.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Director's Report <a href="https://www.originenergy.com.au/about/investors-media/reports-and-results.html">https://www.originenergy.com.au/about/investors-media/reports-and-results.html</a></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></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 <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 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 <b>OR</b></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 <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        |   | 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 ... <sup>4</sup>  |
|--|---|---|--|
| 2.3  | A listed entity should disclose:<br>(a) the names of the directors considered by the board to be independent directors;<br>(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<br>(c) the length of service of each director. | ... the names of the directors considered by the board to be independent directors:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><input type="checkbox"/> at <i>[insert location]</i><br>... and, where applicable, the information referred to in paragraph (b):<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><input type="checkbox"/> at <i>[insert location]</i><br>... and the length of service of each director:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><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:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><input type="checkbox"/> at <i>[insert location]</i>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u><br><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:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><input type="checkbox"/> at <i>[insert location]</i>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u><br><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:<br><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><input type="checkbox"/> at <i>[insert location]</i>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| <b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b> |   |   |  |
| 3.1  | A listed entity should:<br>(a) have a code of conduct for its directors, senior executives and employees; and<br>(b) disclose that code or a summary of it.   | ... our code of conduct or a summary of it:<br><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u><br><input checked="" type="checkbox"/> at <a href="https://www.originenergy.com.au/content/dam/origin/about/investor-media/code-of-conduct.pdf">https://www.originenergy.com.au/content/dam/origin/about/investor-media/code-of-conduct.pdf</a>   | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement   |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... <sup>4</sup>   |   |
|---|--|---|---|
| <b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</b> |  |   |   |
| 4.1   | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | <p>[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 <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/audit-committee-charter.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/audit-committee-charter.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Directors' Report</p> <p><a href="https://www.originenergy.com.au/about/investors-media/reports-and-results.html">https://www.originenergy.com.au/about/investors-media/reports-and-results.html</a></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 <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |
| 4.2   | <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>   | <p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></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> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... <sup>4</sup>  |   |
|--|--|--|---|
| <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>[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 <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/risk-committee-charter.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/risk-committee-charter.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Directors' Report <a href="https://www.originenergy.com.au/about/investors-media/reports-and-results.html">https://www.originenergy.com.au/about/investors-media/reports-and-results.html</a></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 <b>OR</b></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> |
| 7.2  | <p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>   | <p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></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 <b>OR</b></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> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... <sup>4</sup> |
|---|---|---|
| <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 <b>OR</b></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 <b>OR</b></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 checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></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>                   |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... <sup>4</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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/remuneration-people-committee-charter.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/remuneration-people-committee-charter.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Directors' Report <a href="https://www.originenergy.com.au/about/investors-media/reports-and-results.html">https://www.originenergy.com.au/about/investors-media/reports-and-results.html</a></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 <b>OR</b></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 <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>... 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 <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location: Remuneration Report contained as part of the Directors' Report <a href="https://www.originenergy.com.au/about/investors-media/reports-and-results.html">https://www.originenergy.com.au/about/investors-media/reports-and-results.html</a></p>   | <p><input type="checkbox"/> an explanation why that is so 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                                    |  | 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 ... <sup>4</sup>  |
|--|--|---|--|
| 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 <b>OR</b></p> <p><input checked="" type="checkbox"/> at Dealing in Securities Policy</p> <p><a href="https://www.originenergy.com.au/content/dam/origin/about/investors-media/dealing-in-securities-policy.pdf">https://www.originenergy.com.au/content/dam/origin/about/investors-media/dealing-in-securities-policy.pdf</a></p> | <p><input type="checkbox"/> an explanation why that is so 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> |
| <b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b> |  |   |  |
| -  | <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 <b>OR</b></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 <b>OR</b></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>  |