



Delivering performance on a global scale

GQG Partners Inc.

Corporate Governance Statement 2021



Contents

1	Corporate governance	2	6	Risk management	15
1.1	Our culture and values	2	6.1	Risk management framework and policy	15
1.2	Acting lawfully, ethically and responsibly	4	6.2	Environmental and social risks	15
2	Our Board of Directors	6	6.3	Internal audit	15
2.1	The role of the Board	7	6.4	Management assurances / certification	15
2.2	Director nomination and succession	8	7	Diversity and inclusion	16
2.3	Director independence	8	7.1	Diversity Policy	16
2.4	Board skills matrix	9	7.2	Measurable objectives	16
2.5	Induction and professional development	10	7.3	Gender statistics	16
2.6	Independent advice	10	8	Chart Tying Clauses of this Statement to ASX Recommendations	17
2.7	Performance reviews and evaluation	10			
3	Board committees	11			
3.1	Audit Committee	11			
3.2	Risk Committee	11			
3.3	Remuneration and Nomination Committee	12			
4	Management	13			
4.1	Performance reviews and evaluation	13			
4.2	Employment arrangements	13			
4.3	Company Secretary	13			
5	Shareholders and reporting	14			
5.1	Market disclosure	14			
5.2	Communication with shareholders	14			
5.3	Verification of unaudited reports	14			

1 Corporate governance

This Corporate Governance Statement (this **Statement**) describes GQG Partners Inc.'s (**GQG** or the **Company**) corporate governance framework and its governance practices for the financial year ended 31 December 2021. These arrangements are consistent with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**), unless otherwise indicated below.

This is the Company's first Corporate Governance Statement since the Company listed on the ASX on 25 October 2021. This means that some of the ASX Recommendations were not satisfied over the period between 25 October 2021 to 31 December 2021. However, GQG intends to comply with all of the ASX Recommendations going forward, except that the Chair of the Board of Directors of the Company (the **Board**) will be a non-independent director.

You can find additional information about GQG's corporate governance framework and practices on our website (<https://investors.gqgpartners.com/investor-centre/?page=corporate-governance>), which includes copies of the governance codes, charters and policies referenced in this Statement.

This Statement is current as at 31 December 2021 and has been approved by the Board.

1.1 OUR CULTURE AND VALUES

We have adopted our key governance policies and charters on the basis that strong corporate governance can enhance GQG's performance, create stockholder value and engender investor confidence. These policies and charters form a key part of our framework for managing GQG – this framework also includes relevant internal controls, risk management processes and corporate governance practices. As part of this, the Board is responsible for overseeing GQG's ongoing commitment to its values and operation of its governance framework.

(a) Our culture

We believe a strong culture is critical to the success and sustainability of our business. We strive to build, enhance and maintain an organization that perpetuates a performance-oriented, investment-led culture. We seek to be a leading investment firm over the long term. In order to achieve this culture, we are committed to identifying talent with strong intrinsic character, fostering a growth mindset, training and developing our talent, and ensuring we have strong alignment with our clients' outcomes. We also strive to create a strong sense of engagement with our team.

To demonstrate how we attempt to create our distinctive culture, we have constructed the following chart. It conveys the qualities we hire for, our broad expectations, how we train our people, and the overall foundations we believe will permit our team to execute consistently over time.



More information regarding GQG's culture is set out at Clause 3.3 of the Company's 2021 Annual Report, available at <https://investors.gqgpartners.com/investor-centre/?page=annual-reports>.

(b) Our values

We run our business and manage clients' assets with the following guiding principles. These principles are core to our business. We will not compromise them for short-term financial considerations. We believe that by reinforcing these principles, we will maximize long-term shareholder value.

We are the caretakers of peoples' futures

- It's a privilege and an honor to manage someone else's money. We see this as a great responsibility, which our clients will see in the way we hold ourselves, the way we run the business and the way we build portfolios.

We strive to inspire peak performance at all levels of the organisation

- Cultivating a performance-oriented culture is central to our aspirations of creating an enduring investment firm. We work towards this objective through a commitment to continual personal and professional growth and a culture of strategic focus in execution. We strive to make GQG a sought-after place to work, where our professionals find opportunities for learning, growth and development, and where they strive to rise to the high expectations that our clients will always have for us.
- We believe that if we take care of our people, they will take care of our clients.

We hope that everyone we interact with has a fuller life for having worked with us

- Our purpose extends beyond simply a goal of delivering exceptional returns. We hope that every client, every employee and every business partner, when they look back at their time spent with us, feels that they are better off for having worked with us. Accordingly, we will operate with integrity, humility and trust.

Have Broad Impact

- We believe our platform gives us the opportunity to have a meaningful impact in our communities and the world. We intend to give back to the communities in which we operate. We see this as an end in its own right, but equally as a behavior that underpins a culture of humility, growth and perspective.

Create professional fulfilment

- To keep great people and serve our clients well, the journey must be meaningful. We will strive to make the work meaningful, and keep our talented people engaged.

This Clause 1.1(b) is intended to address ASX Recommendation 3.1.

1 Corporate governance Continued

1.2 ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

(a) Code of Business Conduct

We have adopted a Code of Business Conduct to foster a culture of ethics and integrity. It applies to officers, directors of the Company (**Directors**) and employees and sets out the principles of business ethics and integrity underpinning the policies, procedures and obligations described in other Company documents.

The Code of Business Conduct sets out the Company's expectations in a range of areas including conflicts of interest, confidentiality, professionalism, discrimination and harassment and political activities.

The Board will be informed of any material breaches of the Code of Business Conduct.

This Clause 1.2(a) is intended to address ASX Recommendation 3.2.

(b) Anti-bribery and Corruption

We have adopted an Anti-Bribery and Corruption Policy to reflect our ongoing commitment to comply with applicable anti-corruption laws.

This Policy prohibits giving, offering to give and accepting anything of value to or from a government official or other specified persons to improperly obtain or retain business, or otherwise secure an improper advantage, including through a third party. We provide training so that relevant personnel are informed of and understand this Policy. The Board will be kept informed of any material breaches of this Policy.

We have adopted other procedures to govern giving gifts, providing entertainment and making payments for travel and entertainment. Those procedures generally provide for strict limitations on such activities consistent with applicable laws.

This Clause 1.2(b) is intended to address ASX Recommendation 3.4.

(c) Whistleblower Policy

We have adopted a Whistleblower Policy to provide for our personnel who are aware of or may reasonably suspect any unethical or unlawful behavior or practices, violations of laws, regulations or policies to report this information promptly within GQG. This Policy prohibits retaliatory, threatening or harassing acts against personnel who make a report or otherwise assist in the investigation of a report. This Policy also provides information as to how reports can be made and includes an addendum for additional policies applicable to Australian personnel. The Board will be informed of any material incidents reported under the Whistleblower Policy.

This Clause 1.2(c) is intended to address ASX Recommendation 3.3.

(d) Securities Dealing Policy

We have adopted a Securities Dealing Policy that governs trading by Directors and employees of GQG and its related bodies corporate (**Group**) in GQG securities. This Policy is intended to complement and align with the Code of Ethics that we have adopted as an investment adviser registered with the U.S. Securities and Exchange Commission – our Code of Ethics restricts trading by a covered person in the securities of any company (including GQG) if that person possesses material, non-public information about the company.

The Securities Dealing Policy is designed to:

- ensure that public confidence is maintained in the reputation of the Group, Directors and employees of the Group and in the trading of GQG's securities;
- outline the policy and procedures that apply to Directors and employees when dealing in the GQG's securities; and
- recognize that some types of dealing in securities are prohibited by law and set out processes that are intended to assist in managing these prohibitions.

In addition, this Policy sets out certain ‘prohibited periods’ during which trading in securities by certain GQG personnel is prohibited, except in exceptional circumstances with approval. These prohibitions apply to GQG’s Directors and certain employees, including the Chief Executive Officer (**CEO**), direct reports to the CEO and other persons who regularly possess inside information and who have been advised by the Company’s Chief Compliance Officer that they are subject to special restrictions. These prohibited periods are currently defined as the following periods:

- the period from the close of trading on the ASX on 24 December each year until the day following the announcement to ASX of the full-year results;
- the period from the close of trading on the ASX on 23 June each year until the day following the announcement to ASX of the half-year results; and
- any other period that the Board specifies from time to time.

Outside these periods, Directors and other restricted persons must receive prior written approval before undertaking any trading or other dealing in GQG securities. This Policy prohibits covered persons from trading in GQG’s securities if they are in possession of material non-public information about GQG.

In addition, this Policy prohibits all employees from short-term and speculative dealing in GQG’s securities and from hedging their exposure to GQG securities granted under an employee, executive or Director equity plan prior to vesting of those securities.

This Clause 1.2(d) is intended to address ASX Recommendation 8.3 and to supplement the responses above with respect to Principle 3 (Instil a culture of acting lawfully, ethically and responsibly) of the ASX Recommendations.

2 Our Board of Directors

GQG's current Directors, their length of service and their qualifications are set out at Clause 3.1 of the Company's 2021 Annual Report, available at <https://investors.gqgpartners.com/investor-centre/?page=annual-reports>.

Details of Director attendance at Board and Committee meetings are set out below. The below table covers the period from 4 October 2021, at which time the current Board and Committees were established, to 31 December 2021.

The chart below is intended to address ASX Recommendations 2.1, 4.1, 7.1 and 8.1.

Director attendance at Board and Committee meetings	Board		Audit Committee		Risk Committee		Remuneration and Nomination Committee	
	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED
 Rajiv Jain Chief Investment Officer, Executive Chairman and Executive Director	4	4	N/A	N/A	N/A	N/A	N/A	N/A
 Tim Carver Chief Executive Officer and Executive Director	4	4	N/A	N/A	2	2	N/A	N/A
 Elizabeth Proust Lead Independent Director	4	4	3	3	2	2	3	3
 Paul Greenwood Independent Director	4	4	3	3	2	2	3	3

Director attendance at Board and Committee meetings	Board		Audit Committee		Risk Committee		Remuneration and Nomination Committee	
	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED
		4	4	3	3	2	2	3

Melda Donnelly
Independent Director

2.1 THE ROLE OF THE BOARD

The Board has adopted a Board Charter to outline the manner in which it exercises and discharges its powers and responsibilities, having regard to principles of good corporate governance and applicable laws.

This Charter sets out the Board's specific responsibilities and provides that the role of the Board is to:

- represent and serve the interests of stockholders by overseeing and appraising GQG's strategies, policies and performance. This includes reviewing management performance and overseeing the financial and human resources GQG has in place to meet its objectives;
- seek to protect and optimize Company performance and build sustainable value for stockholders in accordance with any duties and obligations imposed on the Board by applicable law and the Company's Bylaws and Certificate of Incorporation, and within a framework of prudent and effective controls that enable risk to be assessed and managed;
- oversee, review and monitor compliance with GQG's values and governance framework (including establishing and observing high ethical standards and demonstrating leadership); and
- oversee that stockholders are kept informed of GQG's performance and major developments affecting its state of affairs.

While the Board retains ultimate responsibility for the strategy and performance of GQG, day-to-day operations are conducted by, or under the supervision of, the CEO (together with the Executive Chairman) with oversight of the Board. The Board approves strategic objectives for the CEO to work towards and, jointly with the CEO and Executive Chairman, develops the duties and responsibilities of the CEO and Executive Chairman.

The management team (being the CEO, Executive Chairman and other personnel to whom the management function is properly delegated by the CEO) is:

- responsible for implementing strategic objectives, plans and budgets approved by the Board; and
- accountable to the Board for matters within its delegated authority and for complying with any limits on that authority, including complying with applicable law and Company policies.

This Clause 2.1 is intended to address ASX Recommendation 1.1.

2 Our Board of Directors Continued

2.2 DIRECTOR NOMINATION AND SUCCESSION

Our Directors are divided into three classes. At each annual meeting following their initial terms, Directors are elected for a term expiring at the annual meeting held in the third year following their election and until their successors are elected, with the term of one class of Directors expiring each year.

GQG's Remuneration and Nomination Committee is responsible under its Charter for, among other matters:

- reviewing and recommending to the Board the size and composition of the Board, including review of Board succession plans and Chair succession; and
- reviewing and recommending to the Board the criteria for nomination as a Director and the membership of the Board more generally, including making recommendations for the re-election of Directors and assisting the Board to identify qualified individuals for nomination to the Board, in accordance with the policy outlined in the Remuneration and Nomination Committee Charter.

Detailed background information in relation to a potential Director candidate will be provided to all Directors and appropriate checks will be undertaken in relation to all potential candidates. This process may be assisted by the use of external organizations as appropriate.

Prior to Directors seeking election or re-election at an annual general meeting, GQG will provide shareholders with all material information known to the Board and relevant to a decision on whether or not to elect or re-elect that Director in the notice of annual general meeting.

Non-executive Directors have entered into written letters of appointment with GQG. Executive directors have entered into written employment agreements. The key terms of the executive Directors' management employment agreements are set out in the Remuneration Report in the Company's 2021 Annual Report, available at <https://investors.gqgpartners.com/investor-centre/?page=annual-reports>.

This Clause 2.2 is intended to address ASX Recommendations 1.2 and 1.3.

2.3 DIRECTOR INDEPENDENCE

The Board is comprised of five directors as follows:

- the Chairman (an Executive Director) – Rajiv Jain;
- three independent non-executive Directors – Elizabeth Proust, Paul Greenwood and Melda Donnelly; and
- one other Executive Director (the CEO) – Tim Carver.

A majority of the Board is independent. The Board considers a Director to be independent where he or she is free of any interest, position or relationship that might influence, or might reasonably be perceived to influence in a material respect, his or her capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of GQG as a whole, rather than an individual shareholder or other party. The Board reviews the independence of each non-executive Director in light of information disclosed to the Board.

The Board Charter sets out guidelines to assist it in considering the independence of directors and has adopted a definition of independence that is based on the ASX Recommendations.

Having regard to such guidelines in the Board Charter and the applicable ASX Recommendations, the Board considers that each of the non-executive Directors are free from any interest, position or relationship that might influence, or might reasonably be perceived to influence, in a material respect his or her capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of GQG as a whole, rather than in the interests of an individual shareholder or other party and is able to fulfil the role of an Independent director for the purpose of the ASX Recommendations.

The Chairman is not considered by the Board to be an independent Director, given his executive role and significant shareholding in the Company. However, the Board considers that the Chairman's experience, skills and expertise are valuable in the Chairman role and that he is an effective Chairman despite his non-independent status. The CEO is also not considered an independent director.

This Clause 2.3 is intended to address ASX Recommendations 2.3, 2.4 and 2.5.

2.4 BOARD SKILLS MATRIX

Maintaining a balance of experience, knowledge and skills is an important factor in Board composition. The following matrix summarizes the skills, knowledge and experience represented on GQG's Board.

Skills and experience	Explanation	Directors with skill / experience				
Financial acumen	Senior executive or equivalent experience in financial accounting and reporting, analyzing financial statements, capital structure and internal financial controls	<input checked="" type="checkbox"/>				
		1	2	3	4	5
Industry experience	Senior executive experience in financial services such as funds management, corporate advisory or other investment schemes	<input checked="" type="checkbox"/>				
		1	2	3	4	5
Strategy	Ability to identify and critically assess strategic opportunities and threats to the organization. Develop strategies in the context of regulatory framework and business objectives	<input checked="" type="checkbox"/>				
		1	2	3	4	5
Executive experience	Success at a senior executive level in a successful career	<input checked="" type="checkbox"/>				
		1	2	3	4	5
Governance	Commitment to the highest standards of governance, including experience in a major organization subject to rigorous governance standards. An ability to assess effectiveness of senior management	<input checked="" type="checkbox"/>				
		1	2	3	4	5
Risk and Compliance	Ability to identify key risks related to each area of the business. Ability to monitor effectiveness of risk and compliance function and knowledge of legal and regulatory requirements	<input checked="" type="checkbox"/>				
		1	2	3	4	5
Marketing	Senior executive experience in marketing and distribution of financial services	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		1	2	3	4	5
Remuneration/ Human Resources	Experience in critically evaluating the performance of senior management. Board remuneration committee or human resource management experience in relation to remuneration	<input checked="" type="checkbox"/>				
		1	2	3	4	5

2 Our Board of Directors Continued

2.5 INDUCTION AND PROFESSIONAL DEVELOPMENT

GQG is developing a formal program for inducting new Directors. The Company periodically reviews 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.

Non-executive Directors appointed to the Board from listing have been provided with corporate and governance resources upon their appointment, including key governance documents and policies. The non-executive Directors have also had introductory meetings with members of management.

This Clause 2.5 is intended to address ASX Recommendation 2.6.

2.6 INDEPENDENT ADVICE

The Board collectively, and each Director individually, has the right to seek independent professional advice, subject to the approval of the Chair, or the Board as a whole.

2.7 PERFORMANCE REVIEWS AND EVALUATION

The Board has a performance evaluation process in place for the Board, each of the Committees and individual Directors. This process is set out in the Board Charter.

Given the short period of time for which the Company was listed, these performance evaluations were not performed in 2021. Evaluations will be performed in 2022.

This Clause 2.7 is intended to address ASX Recommendation 1.6.

3 Board committees

The Board has established three committees and has delegated to each committee duties to assist the Board in exercising its responsibilities and discharging its duties.

Each committee has a separate charter that sets out its roles and responsibilities, as well as any membership limitations and other requirements for the running of the committee. All committees are chaired by and comprise a majority of independent, non-executive Directors. Each committee will regularly report to the Board on all matters relevant to the committee's roles and responsibilities.

3.1 AUDIT COMMITTEE

The Audit Committee's Charter provides that this Committee must consist of only non-executive Directors, a majority of independent Directors, an independent chair who is not Chair of the Board and a minimum of three members of the Board. The Audit Committee comprises Melda Donnelly (Chair), Elizabeth Proust and Paul Greenwood.

All non-executive Directors have a standing invitation to attend committee meetings and have access to committee papers, subject to conflicts. The Audit Committee Chair may invite other persons (for example, management or external parties) to its meetings.

Under this Committee's Charter, the Committee's current key responsibilities and functions are to oversee GQG's:

- financial reporting; and
- relationship with the external auditor and the external audit function generally.

This Committee has unrestricted access to information it considers relevant to its responsibilities. The Audit Committee has rights of access to management and to auditors without management present and rights to seek explanations and additional information from management, auditors and other advisers.

This Clause 3.1 is intended to address ASX Recommendation 4.1.

3.2 RISK COMMITTEE

The Risk Committee's Charter provides that this Committee must consist of a majority of independent Directors, an independent chair, and a minimum of three members of the Board. The Risk Committee comprises Elizabeth Proust (Chair), Melda Donnelly, Paul Greenwood and Tim Carver.

The Risk Committee's key responsibilities and functions are to oversee GQG's:

- processes for identifying and managing financial and non-financial risk;
- non-financial periodic reporting;
- internal controls and systems; and
- processes for monitoring compliance with laws and regulations.

For example, the Risk Committee is responsible for overseeing and advising the Board on high-level risk related matters, including risk tolerance in determining strategy, as well as management of key financial and non-financial risks, including new and emerging risks.

The Risk Committee has unrestricted access to information it considers relevant to its responsibilities. This Committee has rights of access to management and to auditors without management present, and rights to seek explanations and additional information from management, auditors and other advisers.

This Clause 3.2 is intended to address ASX Recommendation 7.1.

3 Board committees Continued

3.3 REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee's Charter provides that this Committee must consist of only non-executive Directors, a majority of independent Directors, a minimum of three members of the Board, and an independent Director as chair. The Remuneration and Nomination Committee comprises Elizabeth Proust (Chair), Melda Donnelly and Paul Greenwood.

The responsibilities of this Committee are to assist the Board, including by:

- reviewing and recommending the CEO's employment and remuneration arrangements (including contract terms, annual remuneration and participation in incentive plans) and, on recommendation of the CEO, recommending employment and remuneration arrangements for other senior executives;
- reviewing major changes and developments in the remuneration policies, pension arrangements, personnel practices and industrial relations strategies for GQG;
- overseeing the Company as appropriate in its succession planning for the CEO and other senior executives;
- assisting the Board to develop and regularly review its board skills matrix setting out the mix of skills, expertise, experience and diversity that the Board currently has, or is looking to achieve; and
- reviewing and recommending to the Board the size and composition of the Board.

This Committee has unrestricted access to information it considers relevant to its responsibilities. This Committee has rights of access to management and to auditors without management present, and rights to seek explanations and additional information from management, auditors and other advisers.

This Clause 3.3 is intended to address ASX Recommendations 2.1 and 8.1.

4 Management

4.1 PERFORMANCE REVIEWS AND EVALUATION

GQG is preparing a performance evaluation process for senior executives that is appropriate for a listed company. As used herein, “senior executives” means GQG’s Executive Chairman and Chief Investment Officer, CEO and Chief Financial Officer (CFO). This process will be undertaken in 2022.

This Clause 4.1 is intended to address ASX Recommendation 1.7.

4.2 EMPLOYMENT ARRANGEMENTS

Appropriate background checks are conducted before a Director stands for election or a senior executive is appointed. All senior executives enter into written employment agreements with the Company.

The Group’s policy on employee remuneration is summarized in the Remuneration Report in the Company’s 2021 Annual Report, available at <https://investors.gqgpartners.com/investor-centre/?page=annual-reports>. This also includes details of the Company’s policy in relation to non-executive Directors.

This Clause 4.2 is intended to address ASX Recommendations 1.2 and 8.2.

4.3 COMPANY SECRETARY

The Company Secretary reports to and is accountable to the Board, through the Chair of the Board, on all matters having to do with the proper functioning of the Board and Board Committees. Further details on the Company Secretary are provided in Clause 6.8 of the Company’s 2021 Annual Report, available at <https://investors.gqgpartners.com/investor-centre/?page=annual-reports>.

This Clause 4.3 is intended to address ASX Recommendation 1.4.

5 Shareholders and reporting

5.1 MARKET DISCLOSURE

The Board has adopted a Disclosure Policy that is intended to reinforce GQG's commitment to its continuous disclosure obligations and to describe the processes in place that enable GQG to provide stockholders with timely disclosure in accordance with those obligations.

GQG will immediately notify the ASX of any information GQG becomes aware of concerning itself that a reasonable person would expect to have a material effect on the price or value of CDIs, subject to the exceptions set out in the ASX Listing Rules. The Disclosure Policy sets out a framework to facilitate the reporting of material information.

The Board receives copies of all material announcements promptly after they have been made.

This Clause 5.1 is intended to address ASX Recommendations 5.1 and 5.2.

5.2 COMMUNICATION WITH SHAREHOLDERS

GQG communicates information to its shareholders and other stakeholders regularly, through a range of different forums and publications. This is summarized below.

- GQG provides a range of information about GQG and its governance via its website, available at www.gqgpartners.com, including copies of its Board and Committee Charters and core corporate governance policies (available at <https://investors.gqgpartners.com/investor-centre/?page=corporate-governance>).
- GQG will seek to maximize shareholders' ability to participate in the Annual General Meeting (**AGM**) process by allowing shareholders a reasonable opportunity to ask questions during the AGM and allowing shareholders to lodge proxies electronically. GQG's first AGM will be held in 2022.
- GQG intends to hold AGMs at a reasonable place and time. Shareholders will be able to participate in person if the meeting is held in person and in any event to participate in a webcast of the AGM online. Further, the external auditor will be available to answer questions relevant to the audit.
- GQG intends to conduct all voting at the AGM on a poll, ensuring that voting outcomes reflect proportionate holdings of all shareholders who vote (whether in person or by proxy or other representative).
- Investor and analyst briefings are held periodically. Any presentation materials for new and substantive investor or analyst presentations are released on the ASX ahead of the presentation, and then made available on the Company's website.
- our website provides up-to-date information about GQG, including all announcements made to the market, Company information, share price information and investor relations and share registry contact details.

GQG facilitates two-way communication with investors. Shareholders may communicate with GQG's share registry and the Company by phone or email. Shareholders may communicate with directors and management at the AGM.

This Clause 5.2 is intended to address ASX Recommendations 5.3, 6.1, 6.2, 6.3, 6.4, 6.5, 9.2 and 9.3.

5.3 VERIFICATION OF UNAUDITED REPORTS

GQG releases certain periodic corporate reports to the market that are not audited or reviewed by an external auditor. These reports are verified internally by management ahead of release to the market. This verification process ties to source records and incorporates cross checking by GQG functions (including Finance, Compliance and Legal as appropriate), as well as, to the extent appropriate, approval by the Disclosure Committee and /or the Board.

This Clause 5.3 is intended to address ASX Recommendation 4.3.

6 Risk management

6.1 RISK MANAGEMENT FRAMEWORK AND POLICY

The Risk Committee reviews and makes recommendations to the Board in relation to the risk appetite within which management operates, and whether any changes should be made. The Risk Committee also reviews the Company's approach to risk management at least annually to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite within which management operates.

Given the short period of time for which the Company was listed, this review was not conducted in 2021. The Risk Committee will complete its review in 2022.

This Clause 6.1 is intended to address ASX Recommendation 7.2.

6.2 ENVIRONMENTAL AND SOCIAL RISKS

The Operating and Financial Review at Clause 2 of the Company's 2021 Annual Report contains detailed information about GQG's material business risks, including exposure to environmental or social risks.

This Clause 6.2 is intended to address ASX Recommendation 7.4.

6.3 INTERNAL AUDIT

We do not have an internal audit function. We believe that the Company has established appropriate oversight of the Company's processes and procedures that an internal audit department would otherwise undertake, as follows:

- Our compliance team performs periodic monitoring of the Company's adherence to key compliance policies and procedures and reports the result to the Board as appropriate.
- We arrange for an external audit of the design and effectiveness of our control environment relating to our provision of services in the form of an annual System and Organization (SOC) 1 report.
- Our culture, size, simple and scalable operations, transparent reporting and flat organizational structure allow the Board and management appropriate visibility of key activities and processes.
- Our Board and senior management have the skills and expertise to understand and rigorously review and challenge information provided and recommendations submitted for approval.

Where additional assurance is desired, the Board has the authority to commission external independent advice and reviews as necessary.

This Clause 6.3 is intended to address ASX Recommendation 7.3.

6.4 MANAGEMENT ASSURANCES / CERTIFICATION

Before the Board approves financial statements for the financial periods 31 December 2021 and 31 December 2020, it will receive from the CEO and CFO a declaration that, in their opinion:

- the financial records of GQG for that period have been properly maintained;
- the consolidated financial statements present fairly, in all material respects, the financial position of the GQG for that period, and the results of its operations and its cash flows for the years then ended in accordance with US generally accepted accounting principles; and
- their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

This Clause 6.4 is intended to address ASX Recommendation 4.2.

7 Diversity and inclusion

7.1 DIVERSITY POLICY

GQG believes that diversity in our workforce, across the various dimensions of social and cultural identity, and an inclusive environment are essential to achieving excellence and delivering on our promises to clients and our communities.

The Company therefore has adopted a Diversity Policy that pursues this belief through provisions designed to help:

- recruit and attract diverse candidates;
- create awareness;
- provide employee development opportunities; and
- serve our communities.

This Clause 7.1 is intended to address ASX Recommendation 1.5.

7.2 MEASURABLE OBJECTIVES

As recognized in GQG's Board Charter, the Board will approve measurable objectives for achieving diversity (including gender diversity) in the composition of the Board, senior executive team and workforce generally. Given the short period of time for which the Company was listed, measurable objectives were not set for the period of October to December 2021. Measurable objectives will be set in 2022 and disclosed in GQG's next Statement.

This Clause 7.2 is intended to address ASX Recommendation 1.5.

7.3 GENDER STATISTICS

	% OF MALES AS AT 31 DECEMBER 2021	% OF FEMALES AS AT 31 DECEMBER 2021
Board	60	40
Senior executives¹	66 2/3	33 1/3
Workforce as a whole²	64	36

1 Defined as the Executive Chairman and Chief Investment Officer, the CEO, and the CFO.

2 "Workforce as a whole" includes employees of and certain key contractors for the Group worldwide.

This Clause 7.3 is intended to address ASX Recommendation 1.5.

8 Chart Tying Clauses of this Statement to ASX Recommendations

The following chart sets out the ASX Recommendations in numerical order in the left-hand column, and indicates in the right-hand column the relevant clause(s) of this Statement that are intended to address each such Recommendation:

ASX Recommendation Number	Relevant Clause Number(s) of this Statement
1.1	2.1
1.2	2.2 and 4.2
1.3	2.2 and 4.2
1.4	4.3
1.5	7.1, 7.2, and 7.3
1.6	2.7
1.7	4.1
2.1	Chart under Clause 2, and 3.3
2.2	2.4
2.3	2 and 2.3
2.4	2.3
2.5	2.3
2.6	2.5
3.1	1.1(b)
3.2	1.2(a)
3.3	1.2(c)
3.4	1.2(b)
4.1	2, Chart under Clause 2, and 3.1
4.2	6.4
4.3	5.3
5.1	5.1
5.2	5.1
5.3	5.2
6.1	5.2
6.2	5.2
6.3	5.2
6.4	5.2
6.5	5.2
7.1	Chart under Clause 2, and 3.2
7.2	6.1
7.3	6.3
7.4	6.2
8.1	Chart under Clause 2, and 3.3
8.2	4.2
8.3	1.2(d)
9.1	N/A
9.2	5.2
9.3	5.2



gqgpartners.com