

The phrase “corporate governance” describes “the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. It encompasses the mechanisms by which companies, and those in control, are held to account.”

Principle	Descriptor
Lay solid foundations for management and oversight	HAES shall clearly delineate the respective roles and responsibilities of its Board and Executive Management and regularly review their performance.
Structure the Board to be effective and add value	The Board shall be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates to enable it to discharge its duties effectively and to add value.
Instil a culture of acting lawfully, ethically and responsibly	The Board shall instil and continually reinforce a culture across the organization of acting lawfully, ethically and responsibly. Corporate policies and Code of conduct will reflect these.
Safeguard the integrity of corporate reports	HAES shall have appropriate processes to verify the integrity of its published corporate reports.
Make timely and balanced disclosure	The Board shall make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.
Respect the rights of security holders	The Board shall provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.
Recognize and manage risk	The Board shall establish a sound risk management framework and periodically review the effectiveness of that framework.
Remunerate fairly and responsibly	HAES shall pay director remuneration sufficient to attract and retain high-quality directors and design its executive remuneration to attract, retain and motivate high-quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite.