Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

ALTIUM LIMITED

ABN/ARBN

93 009 568 772

Financial year ended:

30 June 2022

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://www.altium.com/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 22 August 2022 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date: 22 August 2022

Name of authorised officer authorising lodgement: Natasha Davidson
Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ in our Corporate Governance Statement (under "Role of the Board") and we have disclosed a copy of our board charter at: https://www.altium.com/governance/board_charter	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒ in our Corporate Governance Statement (under "Appointment of new Directors" in respect of directors and "Management" in respect of senior executives) https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒ in our Corporate Governance Statement (under "Appointment of new Directors" in respect of directors and "Management" in respect of senior executives) https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒in our Corporate Governance Statement (under "The Company Secretary") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ in our Corporate Governance Statement (under "Diversity") and we have disclosed a copy of our diversity policy at: https://www.altium.com/governance/diversity_policy and we have disclosed the information referred to in paragraph (c) at: 2022 Corporate Governance Statement (under "Diversity") https://www.altium.com/corporate-governance Altium was included in the S&P / ASX 300 Index at the commencement of the reporting period and Altium has achieved gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: **2022 Corporate Governance Statement (under "Board Performance Evaluation")** https://www.altium.com/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: **2022 Corporate Governance Statement (under "Board Performance Evaluation")** https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: **2022 Corporate Governance Statement (under "Executive Performance Evaluation")** https://www.altium.com/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: **2022 Corporate Governance Statement (under "Executive Performance Evaluation")** https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	☒ in our Corporate Governance Statement (under "Human Resources Committee") and we have disclosed a copy of the charter of the committee at: https://www.altium.com/governance/HRC_charter and the information referred to in paragraphs (4) and (5) at: **2022 Corporate Governance Statement** (under "Human Resources Committee") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ in our Corporate Governance Statement (under "Board Skills Matrix")	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ in our Corporate Governance Statement (under "Role of the Board") and we have disclosed the names of the directors considered by the board to be independent directors at: **2022 Corporate Governance Statement** (under "Role of the Board") https://www.altium.com/corporate-governance and, where applicable, the information referred to in paragraph (b) at: **2022 Corporate Governance Statement** (under "The Chair") https://www.altium.com/corporate-governance and the length of service of each director at: **2022 Corporate Governance Statement** (under "Role of the Board") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒ **2022 Corporate Governance Statement** (under "Role of the Board") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒ **2022 Corporate Governance Statement** (under "The Chair") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒ **2022 Corporate Governance Statement** (under "Appointment of new Directors") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: **2022 Corporate Governance Statement** (under "Our Core Values") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ in our Corporate Governance Statement (under "Code of Conduct") and we have disclosed our code of conduct at: https://www.altium.com/governance/code_of_conduct	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ in our Corporate Governance Statement (under "Whistleblower Policy & Procedure") and we have disclosed our whistleblower policy at: https://www.altium.com/governance/whistleblower_policy	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ in our Corporate Governance Statement (under "Anti-Bribery and Corruption Policy") and we have disclosed our anti-bribery and corruption policy at: https://www.altium.com/governance/antibriberyandcorruption_policy	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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 (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.	☒ in our Corporate Governance Statement (under "Audit & Risk Management Committee") and we have disclosed a copy of the charter of the committee at: https://www.altium.com/governance/audit_charter and the information referred to in paragraphs (4) and (5) at: **2022 Corporate Governance Statement** (under "Audit & Risk Management Committee") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒ **2022 Corporate Governance Statement** (under "Financial Statements") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒ **2022 Corporate Governance Statement** (under "Financial Statements") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ in our Corporate Governance Statement (under "Continuous Disclosure Policy") and we have disclosed our continuous disclosure compliance policy at: https://www.altium.com/sites/default/files/2020-08/continuous_disclosure_policy.pdf	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒ **2022 Corporate Governance Statement** (under "Continuous Disclosure Policy") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒ **2022 Corporate Governance Statement** (under "Continuous Disclosure Policy") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ in our Corporate Governance Statement (under "Communications Policy") and we have disclosed information about us and our governance on our website at: https://www.altium.com/company/investor-relations/publications-and-reports/key-documents https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒ **2022 Corporate Governance Statement** in our Corporate Governance Statement (under "Communications Policy" and "Shareholders") https://www.altium.com/corporate-governance **Communication Policy** https://www.altium.com/sites/default/files/2021-08/communication_policy.pdf	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: **2022 Corporate Governance Statement** (under "Communications Policy" and "Shareholders") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒ **2022 Corporate Governance Statement** (under "Shareholders") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒ **2022 Corporate Governance Statement** (under "Shareholders") https://www.altium.com/corporate-governance **Communication Policy** https://www.altium.com/sites/default/files/2021-08/communication_policy.pdf	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	☒ in our Corporate Governance Statement (under "Audit & Risk Management Committee") and we have disclosed a copy of the charter of the committee at: https://www.altium.com/governance/audit_charter and the information referred to in paragraphs (4) and (5) at: **2022 Corporate Governance Statement** (under "Audit & Risk Management Committee") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: **2022 Corporate Governance Statement** (under "Audit & Risk Management Committee") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ We have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: **2022 Corporate Governance Statement** (under "Audit & Risk Management Committee") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: **2022 Corporate Governance Statement** (under "ESG Risks") https://www.altium.com/corporate-governance 2022 ESG Report https://www.altium.com/kr/company/investor-relations/publications-and-reports/sustainability and, if we do, how we manage or intend to manage those risks at: 2022 ESG Report https://www.altium.com/kr/company/investor-relations/publications-and-reports/sustainability	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	☒ in our Corporate Governance Statement (under "Human Resources Committee")and we have disclosed a copy of the charter of the committee at: https://www.altium.com/governance/HRC_charter and the information referred to in paragraphs (4) and (5) at: **2022 Corporate Governance Statement** (under "Human Resources Committee") https://www.altium.com/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: **2022 Remuneration Report** **2022 Annual Report** https://www.altium.com/company/investor-relations/publications-and-reports/annual-reports	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: **2022 Corporate Governance Statement** (under "Remuneration") https://www.altium.com/corporate-governance **2022 Remuneration Report** **2022 Annual Report** https://www.altium.com/company/investor-relations/publications-and-reports/annual-reports	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.		☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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Altium®



Altium Limited
ACN 009 568 772

CORPORATE GOVERNANCE STATEMENT 2022

This Corporate Governance Statement is current as at 22 August 2022. It has been approved by the Board of Directors of Altium Limited ('Altium').

The relevant reporting period for this Corporate Governance Statement is from 1 July 2021 to 30 June 2022 ('FY22').

This Corporate Governance Statement has been prepared in accordance with the Corporate Governance Principles and Recommendations (4th Edition), ASX Corporate Governance Council ('ASX CGC Recommendations').

This Corporate Governance Statement and Altium's ASX Appendix 4G have been lodged with the Australian Securities Exchange ('ASX') and are also on Altium's website at: https://www.altium.com/corporate-governance.

All Altium policies and charters referenced in this Corporate Governance Statement are available on Altium's website at: https://www.altium.com/corporate-governance.

Our Core Values

Altium has eight core values to pursue our mission and vision.

Big Thinking (in pursuit of purpose)

Setting ambitious long-term goals that stakeholders at all levels can appreciate and get behind.

Ingenuity (of AND)

Shows an ability to work with complexity and polarities. Demonstrating resourcefulness and creative thinking to generate options or solutions. Balancing risks, rewards and conflicting priorities in solving problems.

Diversity (of thought)

Demonstrates an ability to think "out of the box" and listens to new ideas.

Agility (of action)

Showing an ability to shift quickly to be more effective based on the situation. Demonstrating an ability to fail fast or win quickly.

Courage (of conviction)

Living and dying by the sword, a fearless mindset to express one's conviction borne out of relentless desire to succeed.

Adaptability (of approach)

Thriving on change and flexibility. Demonstrating a global view and understanding not just how, but why.

Transparency (of intent)

Demonstrating open and honest two-way communication with others in relation to the why, the what and the how.

Grit (in pursuit of mission)

Load bearing and demonstrating resolve to move through adversity or obstacles. Remains objective and positive through periods of change.

Our Governance Framework

An Altium Director ('Director') is required to have knowledge of Altium, the industry in which Altium operates as well as possess commercial acumen and risk management experience while bringing independent views and judgement to board deliberations.

The Altium Board ('Board') considers an independent director to be a non-executive director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of Altium as a whole.

The Board reviews the independence of each Director in light of information disclosed by each Director to the Board. Each Director must provide to the Board any and all information relevant to the assessment of his or her independence. The Board considers specific factors which include, but not limited to, the Director's shareholdings, length of service and relationships with key advisers when determining independence which are documented in the Board Charter.

Directors are required to disclose any personal interests or conflicts to ensure that any transactions between Altium and a Director, or any interests associated with a Director, are reviewed to ensure the structure and terms of the transaction comply with the Corporations Act 2001 (Cth) ('Corporations Act') and are appropriately disclosed.

Altium has four non-executive independent directors and two executive directors. All Board members are required to act with independent thought in the best interests of Altium.

Role of the Board

Altium's Board Charter sets out the roles and responsibilities of the Board and management. The Board Charter identifies those matters that are the responsibility of the Board and those which the Board delegates to management.

The role of the Board, as set out in the Board Charter, is to enhance the interests of Altium's shareholders, employees and customers and to ensure Altium and its controlled entities, together referred to as the 'Group', are properly managed. The Board is responsible for promoting the success of the Group as a leading global developer and supplier of electronics design software.

In accordance with the Board Charter, the Board's functions and responsibilities include:

- the review and approval of corporate strategy, budgets, financial plans and changes in capital structure;
- monitoring organisational performance and achievement of the Group's strategic goals and objectives;
- monitoring financial performance including the approval of the annual and half-year financial reports and liaison with Altium's auditors;
- appointment, replacement and assessment of the performance of the CEO and other members of the senior management team;
- ensuring there are effective management processes in place and approving major initiatives; enhancing and protecting the reputation of Altium;
- reviewing and ratifying codes of conduct and legal compliance; ensuring the risks facing the Group have been identified and that appropriate controls, monitoring and reporting mechanisms are in place;
- approving and reporting of social, environmental and ethical impacts of business activities and investments; reporting to shareholders; and overseeing the process for making timely and balanced disclosures of all material information.

In 2022, Altium established a Disclosure Committee to assess the materiality of potentially price sensitive information for the purposes of complying with Altium's continuous disclosure obligations pursuant to the ASX Listing Rules and the Corporations Act. The Disclosure Committee refers any potential material announcement to the Board for consideration. The Chair and Board approve all material announcements before they are released to the market. In addition, each Director receives a notification of any material announcement made by Altium Limited to the ASX.

During FY22 the Board members were:

			NUMBER OF MEETINGS IN FY22	
DIRECTOR	POSITION	DATE OF APPOINTMENT	ATTENDED	HELD
Samuel Weiss	Non-Executive Chairman	1 January 2007	9	9
Aram Mirkazemi	CEO and Executive Director	16 October 2012	9	9
Raelene Murphy	Non-Executive Director	21 September 2016	8	9
Lynn Mickleburgh	Non-Executive Director	1 March 2017	9	9
Sergiy Kostynsky	President and Executive Director	1 January 2018	9	9
Simon Kelly	Non-Executive Director	17 March 2022	1	1

There was one Board sub-committee meeting convened during the period. All eligible sub-committee members being Samuel Weiss, Aram Mirkazemi and Raelene Murphy attended this meeting.

All Non-Executive members of the Board (Samuel Weiss, Raelene Murphy, Lynn Mickleburgh and Simon Kelly) are considered to be independent. Accordingly, the Board is comprised of a majority of independent Non-Executive Directors.

The Board Charter is available on Altium's website at: www.altium.com/governance/board_charter. The Board Charter was revised on 11 August 2022.

The Chair

The Chair's position is separate to that of the Chief Executive Officer ('CEO'). The Board Charter specifies the Chair's responsibilities. The Chair leads the Board to discharge its duties to Altium and its stakeholders; ensures there are processes and procedures in place to evaluate the performance of the Board, its Committees and Directors as well as facilitates open, inclusive and effective discussions at Board meetings and ensures effective communication with shareholders.

Altium's Chair, Mr Samuel Weiss, is a Non-Executive Director. Mr Weiss joined the Altium Board as a Non-Executive Director on 1 January 2007 and was elected Chairman of the Board on 4 October 2007.

As outlined above, the Board Charter specifies factors relevant to assessing independence as set out in the ASX CGS Recommendations. The Board has considered Mr Weiss' independence against those factors. The Board does not consider the fact that Mr Weiss has served on the Board for a substantial period or retains a substantial shareholding to mean that he is not considered to be independent. In line with the commentary in the ASX CGC's Recommendations, the Board has reviewed the independence of Mr Weiss and believes that he was independent in FY22, and remains independent, as he continues to perform the role of Chair with autonomy from management and brings independent judgement to bear on issues before the Board.

The Company Secretary

The Company Secretary is appointed by the Board, acts as Secretary of the Board, and is accountable to the Board through the Chair on all Board matters to do with the proper functioning of the Board.

The role of the Company Secretary is to act in good faith, with care and diligence to ensure compliance with Altium's Constitution, the ASX Listing Rules and statutory requirements. This includes ensuring Altium registers are maintained in accordance with statutory requirements, and the preparation and filing of all relevant Australian Securities & Investments Commission ('ASIC') filings within appropriate time limits. The Company Secretary also supervises the organisation of Board, Committee and shareholder meetings. The Company Secretary is also responsible for the supervision of the issuance of share and option allotment notifications and communication with the ASX and ASIC on behalf of the Group.

During the majority of FY22, Altium had two Company Secretaries, Alison Raffin and Natasha Davidson (Ms Davidson is also Altium's Group General Counsel). Ms Raffin ceased to be an Altium Company Secretary with effect from 24 June 2022. Ms Davidson remains as Altium's sole Company Secretary.

Management

The functions of management delegated to the CEO and senior executives include the day-to-day management of the Group's operations and implementation of Altium's corporate strategy. As specified in the Board Charter, the CEO is responsible for the efficient and effective management of the Group; the provision of accurate and clear information in a timely manner for Directors to promote effective Board decision-making; and bringing to the attention of the Board all material matters affecting the Group.

Altium's executive directors ('Executive Directors') and senior executives have entered into written agreements setting out the terms and conditions of their employment.

Appropriate background and reference checks are undertaken in relation to the employment of senior executives.

Board Committees

The Board has two standing committees established in accordance with Altium's Constitution and ASX CGC Recommendations ('Committees'). The Committees are the Human Resources Committee and the Audit & Risk Management Committee. Each Committee has its own charter.

The Committees maintain a quarterly meeting cadence to discharge and execute their respective Charters. In addition, matters pertaining to risk (both financial and non-financial) as well as human capital management, among other matters, were regularly considered by the Board during FY22.

Human Resources Committee

Altium's Human Resources Committee Charter describes the role of the Human Resources Committee as assisting and advising the Board on:

- Director selection and appointments;
- Board, Committee and Director performance evaluation processes and criteria;
- Director induction and development programs;
- Board and Committee composition;
- nomination, renewal and succession planning for the Board, CEO and senior executives; and
- remuneration strategy, policies and practices.

In addition, the Human Resources Committee has the following responsibilities:

- to oversee the human resources strategy, policies and key processes;
- to ensure, on behalf of the Board, that appropriate policies and practices are in place to enable Altium to meet its statutory obligations and the Board's commitment to health and safety;
- to review Altium's compliance with applicable laws and regulations pertaining to remuneration and human resources issues; and
- to liaise with the Audit & Risk Management Committee in relation to any risks associated with setting executive rewards and Altium's remuneration related to financial reporting obligations.

During FY22, the members of the Human Resources Committee were:

			NUMBER OF MEETINGS IN FY22	
DIRECTOR	CHAIR / MEMBER	DATE OF APPOINTMENT	ATTENDED	HELD
Lynn Mickleburgh	Chair	1 March 2017	4	4
Samuel Weiss	Member	25 February 2009	4	4
Raelene Murphy	Member	21 September 2016	4	4
Simon Kelly	Member	17 March 2022	1	1

All members of the Human Resources Committee are considered to be independent Non-Executive Directors.

The Human Resources Committee Charter is available on Altium's website at: www.altium.com/governance/HRC_Charter. The Human Resources Committee Charter was revised on 11 August 2022.

Audit & Risk Management Committee

Altium's Audit & Risk Management Committee oversees audit and risk.

Altium's Audit & Risk Management Committee Charter describes the role of the Audit & Risk Management Committee as assisting and advising the Board on its corporate governance and oversight responsibilities in relation to the Group's:

- financial reporting;
- risk management system;
- internal control system;
- the internal and external audit functions;
- compliance with laws and regulations; and
- tax.

The Audit & Risk Management Committee reviews Altium's risk management framework and its effectiveness on an annual basis.

Altium does not currently have an internal audit function. Oversight of the effectiveness of Altium's governance, risk management and internal control processes forms part of the responsibilities of management. The Board relies on reviews and evaluations of key aspects of Altium's overall governance framework undertaken by internal and external providers and ongoing reporting of material business risks to evaluate and continually improve the effectiveness of Altium's governance, risk management and internal control processes. The Audit & Risk Management Committee will continue to assess the necessity of establishing an independent internal audit function.

The roles and responsibilities of the Audit & Risk Management Committee are detailed in the Audit & Risk Management Committee Charter.

During FY22, the members of the Audit & Risk Management Committee were:

			NUMBER OF MEETINGS IN FY22	
DIRECTOR	CHAIR / MEMBER	DATE OF APPOINTMENT	ATTENDED	HELD
Simon Kelly	Chair from 29 April 2022 Member from 17 March to 29 April 2022	17 March 2022	1	1
Samuel Weiss	Member	23 July 2007	7	7
Raelene Murphy	Chair to 29 April 2022 Member from 29 April 2022	17 November 2016	7	7
Lynn Mickleburgh	Member	1 March 2017	7	7

All members of the Audit & Risk Management Committee are considered to be independent Non-Executive Directors.

When appropriate, the Audit & Risk Management Committee may invite non-committee members to attend meetings to provide information or advice on matters before the Committee. The Audit & Risk Management Committee also meets with the Group's external auditor independently of management, to encourage free and open discussion.

The Audit & Risk Management Committee Charter is available on Altium's website at: https://www.altium.com/governance/audit_charter. The Audit & Risk Management Committee Charter was revised on 11 August 2022.

Board Skills Matrix

The Board recognises the importance of having directors who possess a broad range of skills, knowledge, experience and diversity in order to facilitate and optimise Board deliberation, review and decision-making as well as delivering strong governance to the global business of Altium.

The Board, with the assistance of the Human Resources Committee, developed a board skills matrix setting out the mix of skills, expertise, experience and diversity that the Board currently has or seeks to introduce to its membership.

CAPABILITY	
Financial Expertise	Financial expertise with deep public accounting experience in finance, accounting, planning & analysis, M&A and capital management
IT & Cybersecurity	Executive experience in cybersecurity & scaling IT infrastructure
Global Markets & Partnerships	Leadership experience in two or more international markets
Go-to-market & Digital Customer Experience	Executive experience in B2B SaaS sales, digital marketing, customer success and customer experience
Industry Knowledge	Industry experience in engineering software including electronic design, supply chain, ecosystem and manufacturing
Cloud & Technology	Expertise in agile software development and delivery of cloud and platform solutions at scale.
Strategy	Experience leading & executing corporate strategy and industry transformation for a high growth software company.
Governance & Risk	Board level experience in governance, risk and compliance with an ASX-listed company.
People & Culture	Corporate experience with remuneration, organisation design, diversity & inclusion, talent development, and scaling HR operations.

Diversity

Altium's Diversity & Inclusion Policy includes the following principles:

- A diverse workforce is a competitive advantage in retaining and attracting the best people to improve our business performance.
- The diversity of our people should reflect our diverse, global customers and the countries where we operate.
- The experience of work for employees is to be inclusive and respectful of individual differences, including, but not limited to, family responsibilities.
- Awareness of the rights and responsibilities of individuals with regard to equity and respect for others is important for all employees.
- We recruit, develop, promote, and pay our people in a way that supports our commitment to being more diverse and inclusive, with final decisions based on merit.
- We are open to considering flexible ways of working, including flexible working hours, job sharing and working remotely.
- We strive for pay equity and continuously monitor to identify, eliminate, and rectify gaps.
- We will not tolerate any form of unlawful discrimination, harassment, vilification, and victimisation of persons in the workplace.

Altium supports the initiatives of the Australian Institute of Company Directors ('AICD') and the 30% Club to promote greater female representation on the boards of ASX 300 listed companies.

The following table illustrates the respective proportions of male and female employees within the Altium global workforce as well as the Board and members of the senior executive team.

	NUMBER OF FULL TIME EMPLOYEES	FY22%
Australia		
Total Employees	*20*	
Female Employees	13	65%
Male Employees	7	35%
Globally		
Total Employees	*784*	
Female Employees	271	35%
Male Employees	509	65%
Other Employees	4	<1%
C-suite roles		
Female C-Suite Executives*	4	27%
Male C-Suite Executives*	11	73%
Board		
Female Board Members	2	33%
Male Board Members	4	67%

* A C-Suite Executive is defined as a Senior Vice President or higher who reports directly to the CEO or President. This definition includes executive directors and remains unchanged from FY21.

Altium does not qualify as a 'relevant employer' for the purposes of the Workplace Gender Equality Act.

Altium's Human Resources Committee advises the Board on measurable objectives for achieving gender diversity in the composition of its Board, senior executives and general workforce population. The Board adopts measurable objectives with respect to ASX CGC Recommendation 1.5.

The following table illustrates our FY22 measurable objectives and our progress:

MEASURABLE OBJECTIVE	FY22 PROGRESS
Progress towards a gender diversity target for C-Suite executives of 30% by 2024	Approximately 27% as of 30 June 2022
Conduct both conscious and unconscious bias training for all people managers by 2022	Approximately 87% complete as of 30 June 2022
Continue our association with those talent acquisition agencies who champion diversity	Completed
Benchmark Altium's position and progress on gender diversity against industry peers and Australian listed companies	Completed
Embedding diversity and inclusion awareness into the onboarding experience for all new starters	Commenced for new starters from 1 July 2022

Altium's Diversity & Inclusion Policy is available on Altium's website at: https://www.altium.com/governance/diversity_policy. The Altium Diversity & Inclusion Policy was revised on 30 November 2021.

Appointment of New Directors

All Altium Directors have entered into written appointment agreements which detail their individual duties and responsibilities and set out the terms of their appointment.

The Board, with the assistance of the Human Resources Committee, assesses potential Board candidates against a range of criteria, including professional background, experience and credentials. The Board ensures that appropriate background and reference checks are undertaken before appointing a Director or putting someone forward for election as a Director. Altium provides shareholders with any relevant material information to enable shareholders to make an informed decision regarding the election of directors.

Newly appointed Directors are provided with an induction manual which includes information about the Group, our policies, constituent documents and corporate strategy. Newly appointed Directors meet with the Company Secretary and senior executives. Directors are encouraged to undertake relevant training to enhance their contribution to the Board. The Company Secretary reports on regulatory changes that are relevant to Directors and the Group and facilitates training for Directors.

Board Performance Evaluation

The Human Resources Committee is responsible for overseeing the development and implementation of an evaluation process assessing the performance of Directors on an annual basis.

The Board conducted a comprehensive board evaluation and effectiveness process with an independent external board performance facilitator in August 2021. The results of the evaluation were presented by the independent external facilitator to the Human Resources Committee and Board in November 2021. The Board intends to engage an independent external performance evaluation of the Board and its Committees at least every three years as determined by the Board. In the intervening years if an external facilitator is not used, an internal performance evaluation, will be led by the Chair with the support of the Company Secretary.

Executive Performance Evaluation

The Human Resources Committee is responsible for overseeing the development and implementation of an evaluation process assessing the performance of senior executives on an annual basis.

The Human Resources Committee assessed the performance of senior executives against the achievement of FY22 performance hurdles as part of the executive remuneration framework following the end of the financial year. Further details are disclosed in the Remuneration Report.

Whistleblower Policy & Procedure

Altium's Whistleblower Policy encourages the reporting of suspected unethical, illegal, fraudulent, or undesirable conduct involving Altium businesses. Pursuant to the Whistleblower Policy, Altium will ensure that any persons who make a report shall do so without fear of intimidation, disadvantage or reprisal. The Whistleblower Policy covers the processes for dealing with disclosures made by employees and stakeholders of suspected improper conduct in a confidential manner.

The Whistleblower Policy provides for reporting to be made both internally to a Protected Disclosure Officer (Group General Counsel and Chair of the Audit & Risk Management Committee), or externally to the Altium Whistleblower Service.

Instances of any whistleblower reporting are a standing item on the Audit & Risk Management Committee meeting agenda. Serious or material reportable conduct reported to the Group General Counsel in her capacity as a Protected Disclosure Officer will be referred to the Chair of the Audit & Risk Management Committee.

The Chair of the Audit & Risk Management Committee has the ultimate responsibility to ensure all whistleblower complaints are resolved in a timely fashion. Should a whistleblower complaint require any further escalation, the Chair of the Audit & Risk Management Committee has the authority to report the matter to the Board or any external authority as required by applicable law.

Reports are made on a 'no names' basis, maintaining the confidentiality of any whistleblower complaints made in accordance with the Policy.

The Whistleblower Policy is available on Altium's website at: https://www.altium.com/sites/default/files/2022-08/Whistleblower_Policy_0.pdf. The Whistleblower Policy was revised on 28 April 2022.

Code of Conduct

Altium's Code of Conduct provides a guideline for appropriate behaviour expected from Directors, employees and representatives.

Employees are expected to perform the duties associated with their position to the best of their ability in a diligent, impartial, and conscientious manner, whilst demonstrating Altium's core values.

If an employee becomes aware of a breach of the Code of Conduct, or has reasonable suspicion of a breach, the employee should report the matter to their immediate line manager or a member of the Human Resources team. Management is expected to report breaches of the Code of Conduct confidentially to the Group General Counsel or a member of the Human Resources team.

Any material breach is required to be reported immediately to the Chair of the Human Resources Committee who will, in confidential consultation with the Committee, keep the Board informed with regards to the handling of such breach. Consequences of breaching the Code of Conduct may include disciplinary action and termination of employment.

The Code of Conduct is available on Altium's website at: https://www.altium.com/governance/code_of_conduct. The Code of Conduct was revised on 11 August 2022.

Supplier Code of Conduct

Altium's Supplier Code of Conduct sets out the behaviours and business practices we expect of our suppliers. Where suppliers operate in countries that have requirements and standards less stringent than our Supplier Code of Conduct, suppliers are expected to adhere to Altium's Supplier Code of Conduct. Altium expects its suppliers to comply with local, national and international applicable laws.

The Supplier Code of Conduct is available on Altium's website at: https://cdn-static.altium.com/sites/default/files/2022-03/Supplier%20Code%20of%20Conduct.pdf.

Anti-Bribery and Corruption Policy

Altium's Anti-Bribery and Corruption Policy outlines the Group's requirements regarding the management of gifts and benefits to protect employees and the Group. Employees must not give or accept gifts and benefits that will compromise, or appear to compromise, their integrity and objectivity in performing their duties, or cause, or appear to cause a conflict of interest.

The Anti-Bribery and Corruption Policy applies to all Group employees, contractors, consultants, secondees and directors globally. Internationally, Group employees are subject to the applicable laws of the country where they reside and must abide by those laws. In addition, the principles of the Anti-Bribery and Corruption Policy must be followed regardless of whether or not that country has specific laws concerning bribery and corruption. The Board, via the Audit & Risk Management Committee, is informed of any material breaches of the Policy, which are taken seriously and may result in disciplinary action which may include termination of employment.

The Anti-Bribery and Corruption Policy is available on Altium's website at: https://www.altium.com/governance/antibriberyandcompliance_policy. The Policy was revised on 11 August 2022.

Communications Policy

Altium's Communications Policy outlines the basis on which we seek to maintain and increase investor confidence and satisfaction in the accessibility to Altium's material information. Altium aims to provide timely access to information in a balanced and understandable way, and facilitate participation in its general meetings, whilst complying with its continuous disclosure obligations in accordance with the ASX Listing Rules and Corporations Act continuous disclosure requirements.

Altium aims to communicate to shareholders our corporate strategy, implementation of our corporate strategy, and our financial information. The Board aims to ensure that the shareholders are informed of all major developments affecting Altium. Information is communicated to shareholders through annual and interim reports, market disclosures released to the ASX, our Annual General Meeting ('AGM') and associated documentation, open investor conference calls, investor presentations, media releases, and our website, www.altium.com.

Altium's website includes key information for all shareholders and stakeholders. Director and Senior Executive profiles, copies of all key governance documentation and important shareholder information is available on Altium's website.

The Communications Policy is available on Altium's website at: https://www.altium.com/sites/default/files/2021-08/communication_policy.pdf. The Policy was revised on 28 August 2021.

Continuous Disclosure Policy

Altium's Continuous Disclosure Policy outlines the Group's procedures to ensure compliance with its continuous disclosure obligations in accordance with the ASX Listing Rules and Corporations Act.

The Policy applies to Directors as well as Altium's officers, employees and consultants.

The Policy outlines:

- the roles and responsibilities, including those of the Disclosure Committee, for ensuring compliance with Altium's continuous disclosure obligations;
- ASX Listing Rule and Corporations Act requirements and Altium's obligations;
- the types of information that needs to be publicly disclosed;
- procedures for internal notification and external disclosure;
- procedures for promoting understanding of compliance with disclosure requirements; and
- procedures for monitoring compliance.

Altium's Disclosure Committee comprises the Group General Counsel and Company Secretary, the CEO, the Chief Financial Officer ('CFO'), and the VP Investor Relations & Chief of Staff. The role of the Disclosure Committee is as outlined above.

All announcements are included on Altium's website following release to the ASX and any new and substantive investor or analyst presentations are released to the ASX ahead of the presentation.

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

The Continuous Disclosure Policy is available on Altium's website at: https://www.altium.com/governance/continuous_disclosure_policy. The Policy was revised on 11 August 2022.

Financial Statements

Prior to Board approval of Altium's FY22 financial statements, Altium's CEO and CFO provided the Board with declarations required under Section 295A of the Corporations Act and Recommendation 4.2 of the ASX CGC Recommendations. An equivalent declaration was also provided by the CEO and CFO prior to Board approval of Altium's half-year financial reports.

The declarations confirm, that, in the opinion of the CEO and CFO, Altium's financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of Altium, and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The declarations provided by the CEO and CFO are accompanied by a senior management questionnaire with respect to internal financial controls.

Altium's process for verifying unaudited periodic corporate reports is as follows: reports are prepared by or under the supervision of subject matter experts, material statements are reviewed for accuracy, material requirements are appropriately interrogated, and otherwise must be approved by the Board.

Remuneration

Altium's Remuneration Report describes its executive and non-executive remuneration framework, relevant policies and practices.

As detailed in Altium's Share Trading Policy, employees who receive Performance Rights under an Altium incentive plan are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the incentive plan.

Share Trading Policy

Altium's Share Trading Policy applies to all employees, Designated Officers and associates of Designated Officers and employees. All capitalised terms in this section are defined in the Share Trading Policy.

The aim of the Share Trading Policy is to ensure that all Designated Officers and Employees are aware of the insider trading prohibitions contained in the Corporations Act and sets out procedures for certain people dealing in in securities, to ensure that public confidence is maintained in the reputation of Altium and in the trading of Altium's securities.

Designated Officers and Employees who wish to deal in Altium securities must comply with the following guidelines:

- no trading during blackout periods,
- pre-trade clearance requirements and procedures,
- no trading with access to inside information, and
- post trade reporting.

Designated Officers and their closely related parties must not deal in instruments or other financial products which operate to limit the economic risk of any securities issued to Designated Officers under Altium equity Incentive plans while those holdings are subject to performance hurdles, are otherwise unvested, or subject to holding locks.

Designated Officers are not permitted to enter into margin lending arrangements in relation to Altium securities.

Altium encourages Designated Officers and Employees to be long term investors in Altium. Designated Officers and Employees must not engage in short-term dealing in Altium securities. "Short-term dealing" includes buying and selling Altium securities within a 3-month period and would cover dealing in Altium securities in a manner which involves frequent and regular trading activity. Designated Officers and Employees must not engage in short selling of Altium securities.

The Share Trading Policy is available at Altium's website at: https://www.altium.com/governance/share_trading_policy. The Policy was revised on 11 August 2022.

ESG Risks

Altium's Operating and Financial Review ('OFR'), contained in the FY22 Annual Report, outlines the risks the Group considers to be the most material in terms of potentially impacting the future financial and operating results of the Group. These risks include pandemic and economic risk; strategic and operational risk; financial, compliance and regulatory risk; security of sensitive information and cyber risk; ability to attract and retain key personnel; and new product adoption. The OFR also includes a description of the Group's policies, procedures and/or activities to mitigate each risk. Other than the risks identified in the OFR, Altium does not consider it has any material exposure to environmental and social risks. More information on Altium's approach to our environmental, social and governance ('ESG') reporting topics can be found in Altium's FY22 ESG Report, which is available here: https://www.altium.com/kr/company/investor-relations/publications-and-reports/sustainability.

Shareholders

Altium's shareholders ('Shareholders') are encouraged to attend and participate at general meetings. Notice of Shareholder meetings are provided in accordance with Altium's Constitution, the Corporations Act and the ASX Listing Rules.

Shareholder meetings are ordinarily held in the Sydney CBD in a central location with access to numerous forms of public transport[1]. Shareholders who are unable to attend the meeting are encouraged to vote on proposed resolutions by appointing a proxy prior to the meeting. In addition, Shareholders have the opportunity to submit written questions to Altium and its independent external auditor prior to the meeting, as well as make comments and access presentations and speeches prior to the commencement of the meeting.

All resolutions voted on at Altium's AGM (and any other general meeting of Altium) are decided by a poll rather than a show of hands. Presentations and speeches made by the Chair and CEO at the AGM are available on the ASX announcements platform. Altium also publishes the outcome of voting on resolutions to the ASX and on its website immediately following the conclusion of the AGM.

Shareholders may elect to receive information electronically from Altium and its Share Registry (Computershare).

Altium's ASX announcements are electronically available through the ASX Announcements platform and Altium's website www.altium.com.

Recordings of Investor conference calls are available on Altium's website. Shareholders may email Altium via investor.relations@altium.com to obtain a copy of these recordings.

[1] Noting that due to the COVID-19 pandemic, and in the interests of the health and safety of shareholders, staff and other stakeholders, Altium opted to hold Its 2020 and 2021 AGMs as virtual meetings