



TULLA RESOURCES PLC
ARBN 122 088 073
("Company")

Corporate Governance Statement

This Corporate Governance Statement is current as at 30 September 2022 and has been approved by the Board of the Company as at 30 September 2022

This Corporate Governance Statement discloses the extent to which the Company followed the recommendations set by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (Recommendations) throughout the financial year commencing on 1 July 2021 and to the date of this Corporate Governance Statement.

The Recommendations are not mandatory, however, the Company is required to provide a statement in its Corporate Governance Statements disclosing the extent to which the Company has followed the ASX Principles & Recommendations.

The board of the Company (Board) currently has in place corporate governance policies and charters which have been posted in a dedicated corporate governance information section on the Company's website at www.tullaresources.com (Company's Website).

The following summary details the extent to which the Company has followed the Recommendations from 1 July 2021 up to the date of approval of this Corporate Governance Statement.

ASX Principles & Recommendations		Compliant?	Explanation
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.	Yes	The respective roles and responsibilities of the Board and delegated responsibilities to management are defined under the Board Charter, a copy of which is available on the Company's website. There is a clear delineation between the Board's responsibility for the Company's strategy and management, and the day-to-day management of operations conferred upon management of the Company.

ASX Principles & Recommendations		Compliant?	Explanation
1.2	<p>A listed entity should:</p> <p>a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>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.</p>	Yes	<p>The process for selection, appointment and re-appointment of directors is detailed in the Remuneration and Nomination Committee Charter, a copy of which is available on the Company's Website.</p> <p>Pursuant to the Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee is responsible for reviewing and recommending the remuneration arrangements for the Executive Chairman, executive directors; reviewing the Company remuneration framework; reviewing and recommending the size and composition of the Board and succession planning and overseeing diversity in accordance with the Diversity Policy.</p> <p>Mr Mark Maloney, Mr Michael Anglin and Mr Andrew Greville were appointed to the Company on its listing on the ASX on 17 March 2021. They were re-elected by shareholders at the AGM on 30 December 2021 as was Mr Fred Kempson and all material information in relation to their election was disclosed in the Notice of Annual General Meeting and Explanatory Statement dated 24 November 2021.</p>
1.3	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Partial	<p>The Company required each new director and senior executive to execute a written agreement setting out the terms of their appointment.</p> <p>There is no written agreement with Fred Kempson who was an existing Director at the date of the Listing in March 2021. The Company will seek to finalise a written agreement with Fred Kempson in due course.</p> <p>Mr Mark McIntosh was appointed CFO and Mr Stephen Maffey was appointed as General Counsel on 1 July 2022. The terms of their appointment have been outlined and their formal employment contracts are being finalised.</p>
1.4	<p>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.</p>	Yes	<p>The company secretaries were Mr Ben Harber (UK based) and Mr Mark McIntosh (based in Australia) who report directly to the Chair of the Board, Mr Kevin Maloney. Mr Stephen Law subsequently resigned and Mr Stephen Maffey was appointed Co-Company Secretary in the course of the past financial year (and announced to the market).</p> <p>The role of the company secretaries is outlined in the Board Charter, a copy of which is available on the Company's Website.</p>

ASX Principles & Recommendations	Compliant?	Explanation
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>A. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>B. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>Partial Compliance Only</p>	<p>The Company has adopted a Diversity Policy.</p> <p>The measurable objectives set by the Company to achieve, amongst other matters, gender diversity, are set out in the Diversity Policy.</p> <p>The objectives are not currently met as all the directors and senior executives are male.</p> <p>The Remuneration and Nomination Committee is responsible for recommending to the Board measurable objectives for achieving gender diversity in the composition of the Board, senior executives and workforce generally, and assessing the Company's progress in achieving those objectives in accordance with the Diversity Policy.</p> <p>A copy of the Diversity Policy is available on the Company's website.</p>
<p>1.6 A listed entity should:</p> <p>a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Yes</p>	<p>The Board Charter sets out the general responsibilities of the Board and Directors and establishes the Remuneration and Nomination Committee chaired by Andrew Greville and comprising all three independent directors.</p> <p>The Remuneration and Nomination Committee is responsible for assisting the Board in evaluating the performance of the Board, and its committees and individual directors. The Remuneration and Nomination Committee also review each of the Directors seeking re-election in relation to their independence, the result of their performance review, the Company's succession plans and other relevant factors and to make a recommendation to the Board as to whether to support their re-election.</p> <p>The Board Charter and Remuneration and Nomination Committee Charter are available on the website.</p>

ASX Principles & Recommendations		Compliant?	Explanation
1.7	<p>A listed entity should:</p> <p>a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</p> <p>b) disclose for each reporting period whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</p>	Partial	<p>The Remuneration and Nomination Committee has a general remit to review the Company's remuneration framework and approve major changes and development of the Company's policies and procedures related to remuneration, recruitment, retention termination and performance assessment for senior management.</p> <p>Prior to the formal appointment of Mr Mark McIntosh and Mr Stephen Maffey to senior management roles with effect from 1 July 2022, those roles were undertaken through consultancy agreements with the Company/service agreement with Tulla Group Pty Ltd as disclosed in the Prospectus.</p> <p>The Remuneration and Nomination Committee Charter is available on the Website.</p>
Principle 2 – Structure the board to be effective and add value			
2.1	<p>The board of a listed entity should:</p> <p>a) have a nomination committee which:</p> <ol style="list-style-type: none"> 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 <p>b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	Partial	<p>The Board has established a Remuneration and Nomination Committee to, amongst other matters, oversee the selection, appointment, re-election and termination practices of the Company.</p> <p>The Remuneration and Nomination Committee is governed by a Remuneration and Nomination Committee Charter, which is available on the Company's Website.</p> <p>The committee is chaired by Mr Andrew Greville, who is an independent director for ASX purposes. The other committee members are Mr Fred Kempson and Mr Michael Anglin who are also independent directors for ASX purposes.</p> <p>The Committee has not formally met since the Company was Admitted to the ASX in March 2021, although it has been consulted and the Chair has approved the increases in remuneration for the Executive Chairman and the Executive Director and the terms of the employment of the CFO and General Counsel.</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	No	<p>The Company's Remuneration and Nomination Committee is responsible for reviewing the Company's remuneration framework to confirm it encourages a culture aligned with the Company's values, supports the Company's strategic objectives and is aligned with the Company's risk management framework.</p>

ASX Principles & Recommendations		Compliant?	Explanation
			The Board has yet to finalise a skills matrix as it has not been considered necessary due to the nature of the Company's business having regards to the skill set of its Board and Senior Management team.
2.3	<p>A listed entity should disclose:</p> <p>a) the names of the directors considered by the board to be independent directors;</p> <p>b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>c) the length of service of each director.</p>	Yes	<p>The Company assesses the independence of its directors against the requirements for independence set out in the Board Charter which reflect the independence criteria set out in the ASX Corporate Governance Principles & Recommendations (4th edition)</p> <p>The Board considers a Director to be independent where he/she is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.</p> <p>The Board reviews the independence of the Directors in light of the interests disclosed to the Board from time to time.</p> <p>Mr Fred Kempson is a director considered by the Board to be independent for ASX purposes.</p> <p>Mr Andrew Greville is a director considered by the Board to be independent for ASX purposes.</p> <p>Mr Michael Anglin is a director considered by the Board to be independent for ASX purposes.</p> <p>The length of service (as at 30 June 2022) of each director on the Board is as follows:</p> <ul style="list-style-type: none"> • Mr Kevin Maloney: 10 years appointed 13 July 2012 • Mr Mark Maloney 1 year and 4 months: appointed 18 February 2021 • Mr Fred Kempson: 3 years & 1 month: appointed 13 May 2019 • Mr Andrew Greville 1 year and 4 months: appointed 18 February 2021 • Mr Michael Anglin 1 year and 4 months: appointed 18 February 2021

ASX Principles & Recommendations		Compliant?	Explanation
2.4	A majority of the board of a listed entity should be independent directors.	Yes	The Company has five (5) directors with three (3) being considered independent for ASX purposes, namely Mr Fred Kempson, Mr Andrew Greville and Mr Michael Anglin.
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.	No	<p>The Chair of the Board is Kevin Maloney who is not considered to be an independent director for ASX purposes.</p> <p>Mr Kevin Maloney is the Executive Chairman and holds directly and indirectly approximately 65.96% of the CDIs. Mr Kevin Maloney is considered to be the most appropriate person to lead the Board due to his experience in the gold sector and extensive knowledge of the Company and its growth prospects..</p> <p>Mr Mark Maloney is the Executive Director and is, in effect, the Managing Director.</p>
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.	Yes	<p>The Company's Remuneration and Nomination Committee is responsible for reviewing and making recommendations to the Board with respect to nomination for the appointment of new directors to the Company.</p> <p>Pursuant to the Remuneration and Nomination Committee Charter, the Company's Remuneration and Nomination Committee is also responsible for monitoring the processes in place to support director inductions and ongoing education and reviewing the effectiveness of these processes.</p>
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly			
3.1	a) A listed entity should articulate and disclose its values.	Yes	<p>The Corporate Governance Statement on the Company's website summarises the Company's values which is incorporated into the Company's Charters and Policies, in particular, the Code of Conduct</p> <p>The Code of Conduct and other Charters and Policies are available on the Company's Website.</p>
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	<p>The Company is committed to a high level of integrity and ethical standards in all business activities and has adopted a Code of Conduct that outlines how the Directors and employees behave and conduct business on a range of issues</p> <p>The Code of Conduct available on the Company's Website.</p>

ASX Principles & Recommendations		Compliant?	Explanation
3.3	A listed entity should: (a) have and disclose a whistle-blower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has a Speak Up Policy which outlines the Company's commitment to encouraging its people to 'speak up' if they become aware of potential misconduct; explains how to make a report and the protections a discloser will receive and outlines how the Company will respond. The Speak Up Policy is available on the Company Website.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes	The Company is committed to acting ethically and has zero tolerance for bribery and corruption and has adopted an Anti-Bribery and Corruption Policy which is available on the Company's Website.
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: 1) the charter of the committee; 2) the relevant qualifications and experience of the members of the committee; and 3) 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.	Yes	The Company has established an Audit and Risk Committee to assist the Board in fulfilling its responsibilities with respect to overseeing the Company's financial and other periodic reporting, overseeing the Company's relationship with its external Auditor and external audit function generally; managing the process for identifying and managing financial and non-financial risks; overseeing the Company's internal controls and systems and managing the processes for monitoring compliance with laws and regulations The Audit and Risk Committee is chaired by Mr Fred Kempson, who is independent for ASX purposes. Mr Andrew Greville and Mr Michael Anglin are also a member on the committee and are independent for ASX purposes. The Board believes that the composition and skills of the members of the Audit and Risk Committee are appropriate for the Company. Mr Fred Kempson has extensive experience as a senior executive in the financial sector for many years. Mr Greville and Mr Anglin have extensive industry and corporate expertise. Biographies of all Directors are available on the Company Website. The Audit and Risk Committee is governed by an Audit and Risk Committee Charter, a copy of which is available on the Company's Website. The Company's Audit and Risk Committee meets on an ad hoc basis, as required. The Chairman is in regular contact with the CFO.

ASX Principles & Recommendations		Compliant?	Explanation
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.	Yes	The Board has received assurances from Executive Chairman, Mr Kevin Maloney and CFO, Mark McIntosh, that the Company's financial statements have been prepared, and the Company's financial performance has been documented, in accordance with the Company's reporting procedures prior to approving the financial statements.
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.	Yes	The Company requires its CFO to provide assurances with regards to the accuracy of its quarterly cashflow reports, that the Company's financial statements have been prepared, and the Company's financial performance has been documented, in accordance with the Company's reporting procedures prior to approving the financial statements. The Executive Directors and Company Secretary review all information prior to the release of information to the market.
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	Yes	The Company is fully cognisant of the continuous disclosure obligations of the ASX Listing Rules and to keep the market fully informed of any information which may have a material effect on the price or value of the Company's securities The Company has adopted a Disclosure Policy which is available on the Company's Website. The Disclosure Policy reinforces the Company's commitment to its continuous disclosure obligations and to describe the processes in place to enable the Company to provide security holders with timely disclosure of materially price sensitive information. The Company also seeks advice from its legal advisors, as required.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretaries are responsible for distributing all market announcements electronically to the Board as soon as practical after they have been uploaded to the ASX platform.

ASX Principles & Recommendations		Compliant?	Explanation
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.	Yes	All presentations given to investors or analysts in the reporting period since the Company was admitted to the ASX have been released to the market, in advance. Further, all webinars have been notified to security holders and presentations released prior to the webinar.
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.	Partial	The Company provides investors timely access to information about itself and its governance on the Company's Website, including General Corporate Governance Statement and Board and committee charters and key corporate governance policies; copies of all Announcements lodged with the ASX, copies of press releases, the Company's annual reports and half year financial statements and notices of shareholder meetings. Further details are set out in the Company's Shareholder Communications Strategy Policy available on the Company Website The Articles of Association are not uploaded to the Company Website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has adopted a Communications Strategy Policy to keep shareholders informed of major developments affecting the state of affairs of the Company. The Company communicates information regularly to shareholders through a range of forums and publications, including the Company's website, AGM, annual report, ASX Announcements and Webinars. In addition, the Company has retained JMM as its Investor Relations advisor. JMM communicate directly with security holders and host webinars for security holders and potential investors. The Company also briefs its key brokers and security holders, as necessary.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Details of Company Meetings are notified to shareholders and other security holders and details released to the ASX. All documents are also made available on the Company's Website. At the Company's AGM in December 2021, a listening facility for virtual attendance for shareholders and other security holders was made available.

ASX Principles & Recommendations		Compliant?	Explanation
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.	Partial	The AGM in December 2021 was stated to be on a show of hands although all proxies were recorded in the published results as if the voting had been by poll. At the subsequent General Meeting on 8 September 2022, voting was by poll.
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.	Yes	The Company encourages security holders to provide their email addresses, so that the Company can communicate important information electronically. In February 2021 Link, the Company's Share Registrars sent a notice to all shareholders seeking consent to receive Notices by email and to obtain email information from shareholders. Both Share Registers (Link and Computershare) have facilities supporting email communications with security holders which are actively encouraged by the Company.
Principle 7 – Recognise and manage risk			
7.1	<p>The board of a listed entity should:</p> <p>a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> 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 <p>b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	Partial	<p>There are 2 relevant Committees:</p> <ol style="list-style-type: none"> 1. Audit and Risk Committee – responsible for identifying and managing financial and non-financial risks; and 2. Remuneration and Nomination Committee – encouraging a culture aligned with the Company's values, supports the Company's strategic objectives and is aligned with the Company's risk management framework. <p>The Audit and Risk Committee Charter and the Remuneration and Nomination Committee Charter are available on the Company's Website.</p> <p>Both Committees are comprised of the three (3) independent directors (for ASX purposes) of Mr Fred Kempson, Mr Andrew Greville and Mr Michael Anglin.</p> <p>Mr Fred Kempson is Chair of the Audit and Risk Committee.</p> <p>Mr Andrew Greville is Chair of the Remuneration and Nomination Committee.</p> <p>At the conclusion of each Board meeting the independent directors who comprise both Committees conduct an 'in camera' session and provide feedback, as necessary, to the executive directors/senior management.</p>

ASX Principles & Recommendations		Compliant?	Explanation
7.2	<p>The board or a committee of the board should:</p> <p>a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	No	<p>The Company's principal operations are a 50% unincorporated joint venture which is managed by a 3rd party who is responsible for managing the risks of the Project. The Company is represented on the Management Committee of the JV and in the past financial year attended 4 JV Meetings. At these meetings the risks of the project are addressed and followed up/monitored in ongoing communication with the JV Partner/Manager.</p>
7.3	<p>A listed entity should disclose:</p> <p>a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	No	<p>The Company does not have an internal audit function however the company's Audit and Risk Committee Charter states that the role of the risk committee will include assisting the board in the effective discharge of its governance and oversight responsibilities in relation to various matters including internal and external audit functions.</p> <p>The Company's major asset is a 50% unincorporated joint venture which is managed by a third party. Mark McIntosh, the CFO, is in regular contact with the CFO of the Manager of the joint venture and reports regularly to the Board. The JV's accounts are reviewed by a third-party firm of leading accountants.</p> <p>The Company has Auditors who audit the Company's financial statements on an annual basis and are engaged to assist with the Half yearly reporting obligations of the Company.</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental or social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>The Company's primary exposures to material economic, environmental and social sustainability risks were determined and set out in detail in the Prospectus at Chapter 4.</p> <p>The Board is responsible for undertaking and assessing risk management and internal control effectiveness. The Board is required to assess risk management and associated internal compliance and control procedures and report back to the Audit and Risk Committee at least annually.</p> <p>The risks have been reviewed and are set out in the 2022 Annual Report.</p>

ASX Principles & Recommendations	Compliant?	Explanation
Principle 8 – Remunerate fairly and responsibly		
<p>8.1 The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <ol style="list-style-type: none"> 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 <p>b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	Yes	<p>The Board has established a Remuneration and Nomination Committee. It is Chaired by Mr Andrew Greville and Mr Fred Kempson and Mr Michael Anglin are committee members. All three (3) committee members are independent for the purposes of the ASX.</p> <p>The Committee's remit includes the remuneration arrangements of the Chairman; the Executive Director; the Non-Executive Directors and the Senior Management of the Company.</p> <p>The remuneration reviews for the Executive Chairman and Executive Director and the remuneration for the CFO and General Counsel were signed off by this Committee</p> <p>The Remuneration and Nomination Committee Charter is available on the Company Website.</p>
<p>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.</p>	Yes	<p>The role of the Remuneration and Nomination Committee is to review and make recommendations to the Board in relation to the overall remuneration policy for the Company and, specifically:</p> <ol style="list-style-type: none"> (a) non-executive director remuneration; and (b) executive director and senior executive remuneration. <p>The terms of the arrangements for the Chairman and Executive Director and Non-Executive Directors were summarised and disclosed in the Prospectus and have subsequently been reviewed by the Remuneration and Nomination Committee and are summarised in the Annual Report 2022.</p> <p>It is noted that as the Company is registered in England & Wales it is governed by the Companies Act 2006 (UK). The Companies Act 2006 does not require shareholders to approve a Remuneration Report.</p>
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p>	Yes	<p>The Company does not currently have a formal equity-based remuneration scheme, although it has retained a third party to implement an Employee Option Scheme</p>

ASX Principles & Recommendations		Compliant?	Explanation
	<p>a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>b) disclose that policy or a summary of it.</p>		<p>The Company has adopted a Securities Dealing Policy which sets out the type of conduct in relation to dealings in its securities that are prohibited by law and establish procedures for the buying and selling of the Company's securities.</p> <p>The Company's Securities Dealing Policy is available on the Company's Website</p>
Principle 9 – Additional recommendations			
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.	N/A	The Company is an entity established in the United Kingdom, where English is the common language used both in written and verbal communications. All meetings and key corporate documents are conducted and prepared in English. All the directors converse and communicate in English.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Yes	The Company's meetings with security holders are held and conducted and at a reasonable time and convenient place, given significant security holders reside outside the United Kingdom.
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.	Yes	The Auditor is based in the United Kingdom and the lead partner was invited to attend the AGM electronically.