

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Richmond Vanadium Technology Limited
--------------------------------------

ABN/ARBN

63 617 7 99 738
-----------------

Financial year ended:

30 June 2023
--------------

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://richmondvanadium.com.au/our-business/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 28 August 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 26 SEPTEMBER 2023

Name of authorised officer authorising lodgement: JONATHAN PRICE

---

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

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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
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.	<input checked="" type="checkbox"/>  The role of the Board, delegations of authority, and powers of the Board have been formalised in the Board Charter and disclosed in the Corporate Governance Statement (p1) and on the Company website <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>  Refer Corporate Governance Statement (p1)	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>  Refer Corporate Governance Statement (p1 – 2)	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>  Refer Corporate Governance Statement (p2)	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>
<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>If the entity was in the S&amp;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.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>The Company has adopted a formal Diversity Policy and is committed to inclusion at all levels of the organisation, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. A copy of the Company's Policy is available at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a></p> <p>See Corporate Governance Statement (p2 - 3) for proportion of gender diversity and measurable objectives discussion.</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>The Company has adopted a formal Performance Evaluation policy for evaluating the performance of the Board, its committees and individual Directors. A copy of the Company's Policy is available at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a></p> <p>See Corporate Governance Statement (p3) for further information on paragraph (b).</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for 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 accordance with that process during or in respect of that period.</p>	<input type="checkbox"/>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>The Company has adopted a formal Performance Evaluation policy for evaluating the performance of of all employees including Senior Executives</p> <p>See Corporate Governance Statement (p3) for further information on paragraph (b).</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>		
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p>
2.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>Refer Corporate Governance Statement (p4 - 5)</p>
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, 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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>Refer Corporate Governance Statement (p5)</p>
		<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>The Board has not formally established a nominations committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a nominations committee. The Board considers that it can deal efficiently and effectively with Board composition and succession issues without establishing a separate nomination committee and in doing so, the Board will be guided by the Corporate Governance Charter which is available at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a></p> <p>See Corporate Governance Statement (p3 - 4) for further information on paragraph (b).</p>
		<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
		<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable  The Board currently comprises three Directors, one of whom is independent. At this stage of the Company's development the Board believes there is an appropriate mix of skills, experience, expertise and diversity on the Board. See Corporate Governance Statement (p5) for further information.
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.	<input checked="" type="checkbox"/>  Refer Corporate Governance Statement (p5).	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable  Although the Company does not have a formal induction program, new Directors meet with existing Directors, executives and management for a company briefing and receive materials such as Constitution and Strategic Plan. See Corporate Governance Statement (p5 - 6) for further information.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> The values of Safety, Innovation, Integrity, Social, Environment and Governance encompass the Company's beliefs. The values are assessed annually and disclosed in the Corporate Governance Plan (p7) and on the Company's website at <a href="https://richmondvanadium.com.au/our-business/about/">https://richmondvanadium.com.au/our-business/about/</a> .	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> The Company has established a Code of Conduct that provides a framework for decisions and actions in relation to ethical conduct in employment. A copy of the policy is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> The Company has adopted a formal whistleblower policy which is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> The Company has adopted a formal anti-bribery and anti-corruption policy which is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p> <p>The Company has established an Audit and Risk Committee. The Committee currently consists of the full Board (one independent, one non-executive director and the Managing Director) and is chaired by the independent Director. The Company believes that given the size and scale of its operations, partial compliance by the Company is not detrimental to the Company.</p> <p>The Board has adopted an Audit and Risk Committee Charter. A copy of the Charter is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a></p> <p>See Corporate Governance Statement (p7 - 8) for further information.</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p> <p>See Corporate Governance Statement (p8)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>Refer Corporate Governance Statement (p8)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> The Company has adopted a continuous disclosure policy so as to comply with its continuous disclosure obligations as an ASX listed company and improve access to information for investors. A copy of the policy is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Refer Corporate Governance Statement (p9).	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> All new and substantive investor and analyst presentations provided by the Company are lodged with the ASX prior to the presentation, and available on the Company's website at <a href="https://richmondvanadium.com.au/investor-centre/asx-announcements/">https://richmondvanadium.com.au/investor-centre/asx-announcements/</a> .	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> The Company provides information about itself and its governance to investors via its website at <a href="https://richmondvanadium.com.au/">https://richmondvanadium.com.au/</a> .	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> The Company has adopted a formal shareholder communications policy to ensure that shareholders are informed of all major developments affecting the Company's state of affairs. A copy of the policy is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> The Company has adopted a formal shareholder communications policy which aims to facilitate and encourage participation at meetings of shareholders. . A copy of the policy is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>  See Corporate Governance Statement (p10) for further details.	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Refer Corporate Governance Statement (p10).	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Refer Corporate Governance Statement (p10) for further details.	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p> <p>The Company has established an Audit and Risk Committee. The Committee currently consists of the full Board (one independent, one non-executive director and the Managing Director) and is chaired by the independent Director. The Company believes that given the size and scale of its operations, partial compliance by the Company is not detrimental to the Company.</p> <p>The Board has adopted an Audit and Risk Committee Charter. A copy of the Charter is available on the Company's website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a></p> <p>See Corporate Governance Statement (p10 - 11) for further information.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and 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>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p> <p>The Board will, at least annually, assisted by the Audit and Risk Committee, undertake a review of the risk management framework and the material risks faced by and the risk attitude of the Company.</p> <p>A formal review of the risk management framework has not been conducted since listing (December 2022) however the Board has scheduled a review in Q3 2023.</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement The Company does not have an internal audit function. The Board considers that the current size and nature of the Company's operations does not necessitate the need for an internal audit function at this time. See Corporate Governance Statement (p11) for further information on paragraph (b).
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.	<input checked="" type="checkbox"/> Refer Corporate Governance Statement (p11 - 12) for further details along with the Company's Annual Financial Report for the year ended 30 June 2023.	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>The company provides disclosure of all directors and executives remuneration within the “Remuneration Report” which forms part of the Director’s Report within the Company’s 2023 Annual Financial Report for the year ended 30 June 2023.</p> <p>Refer Corporate Governance Statement (p13) for further information.</p>
		<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> <p>Given the current size of the Board, the Company does not have a separate remuneration committee. The Board considers that it is able to deal efficiently and effectively with remuneration issues and will initially comprise the remuneration committee. In doing so, the Board will be guided by the Corporate Governance Charter, which is available on the Company’s website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a></p> <p>See Corporate Governance Statement (p12) for further information on paragraph (b).</p>
		<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
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.	<input checked="" type="checkbox"/> The Company has an Employee Incentive Scheme and has adopted a Trading Policy that prohibits participants from entering into transactions which limit the economic risk of participating in the scheme. The Company's Policy is available on the Company website at <a href="https://richmondvanadium.com.au/our-business/corporate-governance/">https://richmondvanadium.com.au/our-business/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> 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: <sup>5</sup>	
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
<p>-</p>	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i>                      The responsible entity of an externally managed listed entity should disclose:                      (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;                      and                      (b) the role and responsibility of the board of the responsible entity for overseeing these arrangements.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the information referred to in paragraphs (a) and (b) at:                      .....                      [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>-</p>	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i>                      An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:                      .....                      [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

# Corporate Governance Statement 2023

Richmond Vanadium Technology Limited ("RVT" or the "Company") has established a corporate governance framework designed to ensure that the Company is effectively managed, regulatory obligations are met and that the Company is managed in an appropriate manner to meet the expectations of stakeholders.

The Board has adopted and endorses the ASX Corporate Governance Council Principles and Recommendations (4th Edition) as amended from time to time ("ASX Recommendations") and has adopted the ASX Recommendations that are considered appropriate for the Company given its size and the scope of its proposed activities.

The Corporate Governance Statement outlines the main features of our governance framework reporting its compliance with, or departure from, the ASX Recommendations for the financial year ended 30 June 2023. In compliance with the "if not, why not" reporting regime, where the Company's corporate governance practices do not follow a recommendation, the Board has explained the reasons for this and disclosed what, if any, alternative practices the Company has adopted.

The Board is responsible for the overall corporate governance of the Company, including establishing and monitoring key performance goals, and is responsible to the shareholders for the performance of the Company. Considering the Company's current stage of development, the Board believes that its current composition is appropriate. As the Company's activities change in nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed and may change.

Details of the Company's governance related documents can be found on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>

This document is current as at 28 August 2023 and has been adopted by the Board.



### **Recommendation 1.1**

#### **Board Charter – Roles and Responsibilities**

Complied with Recommendation – YES

The Board is responsible for the overall corporate governance of the Company including formulating its strategic direction, the management framework of the Company including a system of internal control, business risk management, the establishment of appropriate ethical standards and determining appropriate remuneration policies. The Board is responsible for engaging appropriate management commensurate with the Company's structure and objectives, involvement in the development of corporate strategy and performance objectives and reviewing, ratifying and monitoring systems of risk management and internal control, codes of conduct and legal compliance.

The Board has delegated responsibility for the day to day running of the Company to the Managing Director. The Managing Director is responsible for setting the operational direction of the Company and which involves setting budgets, forecasts and exploration programs. All budgets and programs are reviewed by the Board and regular updates and forecast revisions are reported to the Board on a routine basis. The Managing Director is responsible for evaluating the performance of staff.

### **Recommendation 1.2**

#### **Director Information and Checks**

Complied with Recommendation – YES

The Board ensures that prior to appointing a director or recommending a new candidate for election as a director that appropriate checks are undertaken as to the persons character, experience, education, criminal record and bankruptcy history.

As at 30 June 2023 the Board comprised three Directors, two of whom are non-executive Directors. Subsequent to the end of the financial year a fourth Director was appointed to the Board.

Under the Constitution, the maximum number of Directors is nine and the minimum number is three. At each Annual General Meeting, one third of the Directors, excluding the Managing Director, must resign, with those Directors who have served longest being subject to rotation first. Additionally, any Director appointed by Directors in the preceding year must retire and is eligible for re-election.

Security holders will be provided with all material information relevant to a decision on whether or not to elect or re-elect a Director in a Notice of Meeting pursuant to which the resolution to elect or re-elect will be voted on.

### **Recommendation 1.3**

#### **Director Agreements**

Complied with Recommendation – YES

New Directors sign a consent to act as a Director and receive a formal letter of appointment which outlines the terms of their appointment, duties and responsibilities, time commitment and compliance with Company policies, procedures and regulatory requirements. In addition, the agreement sets out the indemnity and insurance arrangements that the Company has in place and the Company's policy on Director's seeking external independent professional advice.

The Company has in place written agreements with each Senior Executive which sets out the terms of their appointment, a description of their position, duties and responsibilities, remuneration details and the circumstances giving rise to termination.

Any material variations to the Directors' and Managing Director' agreement will be disclosed in accordance with ASX Listing Rule 3.16.4.

#### **Recommendation 1.4**

##### **Company Secretary**

Complied with Recommendation – YES

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper function of the Board and its committees. Each Director is able to communicate directly with the Company Secretary. Further details on the role of the Company Secretary are outlined in the Company's Board Charter which is available at <https://richmondvanadium.com.au/our-business/corporate-governance/>

#### **Recommendation 1.5**

##### **Diversity**

Complied with Recommendation – NO (partial compliance)

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high-quality employees, improving employee retention and motivation, accessing different perspectives and ideas and benefiting from all available talent.

The Company has adopted a formal Diversity Policy and is committed to inclusion at all levels of the organisation, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. A copy of the Company's Diversity Policy is available at <https://richmondvanadium.com.au/our-business/corporate-governance/>

##### Gender diversity

The Company, in keeping with the recommendations of the Corporate Governance Council, provides the following information regarding the proportion of gender diversity in the organisation as at 30 June 2023:

Level	Number female	Proportion female
Board	0 of 3	0%
Senior Executives*	2 of 6	50%
Whole Organisation	2 of 3	66%
	4 of 9	44%

\* Senior executives include Directors, BFS Project Director, Chief Project Engineer and Company Secretary

Following the end of the financial year a fourth Director (female) was appointed to the Board. She is not included in the Board numbers above.

##### Measurable objectives

The recommendations of the Corporate Governance Council relating to reporting require a Board to set measurable objectives for achieving diversity within the organisation, and to report against them on an annual basis.

Given the size of the Company and status of the Company's projects, the Directors believe that it is not appropriate at this stage to set measurable objectives in relation to diversity beyond those included in the Diversity Policy. Notwithstanding this, the Company strives to provide the best possible opportunities for current and prospective employees of all backgrounds in such a manner that best adds to overall Shareholder value, and which reflects the values, principles and spirit of the Diversity Policy. The Directors also believe that diversity is a relevant consideration for constitution of an effective Board.

The Company has not implemented specific measurable objectives regarding the proportion of females to be employed within the organisation or implement requirements for a proportion of female candidates for employment and Board positions. The Board considers that the setting of quantitative gender based measurable targets is not consistent with the merit and ability-based policies currently implemented by the Company.

The Board will consider the future implementation of gender-based diversity measurable objectives when more appropriate to the size and nature of the Company's operations.

### **Recommendation 1.6**

#### **Board Performance**

Complied with Recommendation – NO (partial compliance)

The Company has adopted a formal Performance Evaluation policy for evaluating the performance of the Board, its committees and individual Directors. The Nomination Committee is responsible for conducting an annual performance review of the Board in line with the Company's Board Charter.

A formal evaluation of the Board's performance has not been conducted since listing (December 2022) however the Board is aware of the need for it and individual Board members to perform to the benefit of all stakeholders. A review has been scheduled for December 2023.

### **Recommendation 1.7**

#### **Senior Executive Performance**

Complied with Recommendation – NO (partial compliance)

The Company has adopted a formal Performance Evaluation policy for evaluating the performance of all employees including Senior Executives. No formal evaluation has taken place since ASX listing (December 2022) however, performance evaluation is undertaken by the Managing Director on an ad hoc basis.

## **PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE**

### **Recommendation 2.1**

#### **Nomination Committee**

Complied with Recommendation – NO

The Board has not formally established a nominations committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a nominations committee. The Board considers that it can deal efficiently and effectively with Board composition and succession issues without establishing a separate nomination committee and in doing so, the Board will be guided by the Corporate Governance Charter which is available at <https://richmondvanadium.com.au/our-business/corporate-governance/>

The Company will review this position annually and determine whether a nominations committee needs to be established. If any vacancies arise on the Board, all directors are involved in the search and recruitment of a replacement. The Board believes corporate performance is enhanced when the Board has an appropriate mix of skills, experience, expertise and diversity.

## Recommendation 2.2

### Board Skills Matrix

Complied with Recommendation – YES

The Board has considered the key skill sets that would be appropriate for the organisation in its present stage. Skill sets currently on the Company's Board include technical, managerial, corporate, and commercial.

Key skill sets identified as being appropriate for the Board at this time include:

- management and leadership;
- resource industry experience;
- governance and regulatory;
- strategy

The Board regularly evaluates the mix of skills, experience and diversity at the Board level. The Board believes that a highly credentialed Board, with a diversity of background, skills and perspectives, will be effective in supporting and enabling delivery of good governance for the Company and value for the Company's Shareholders.

As at 30 June 2023 the Board comprised three Directors from diverse backgrounds with a range of business experience, skills and attributes. Following the end of the financial year a fourth Director was appointed to the Board (her skills are not included in the matrix below).

The following table demonstrates the skills and experience of the Directors across several dimensions that are relevant to RVT. Details of the current Directors, their skills, experience and qualifications along with a record of attendance at meetings, will be included in the Director's Report within the annual report and available on the Company's website.

Category	Skills	No Directors
Management and Leadership	Senior management positions held outside RVT (past and present)	3
	Management/board representation in other resource entities (past and present)	2
Resource Industry Experience	Tertiary engineering or science background	2
	Experience in resource-based transactions (joint ventures, acquisitions etc)	2
	Management of mining, development and exploration activities	2
Governance or Regulatory	Experience in governance of listed organisations	2
	Board membership of other listed entities (past and present)	2
Strategy	Experience in growing business.	3

In the coming years as the Company assesses development of its primary project, additional expertise may be required and at that time further consideration will be given to ensuring the Board has an appropriate mix of skills and diversity.

### **Recommendation 2.3** **Director's Independence and Length of Service**

Complied with Recommendation – YES

Directors of the Company are considered to be independent when they are independent of management and free from any business or other relationship that could materially interfere with – or could reasonably be perceived to materially interfere with – the exercise of their unfettered and independent judgment.

Brendon Grylls, non-executive Chair is considered to be independent. As part of his remuneration Mr Grylls was issued 650,000 Performance Rights and 2,000,000 Options. Given the start-up and early-stage nature of the Company, the materiality and nature of the performance vesting conditions, the Board is of the opinion that the Performance Rights and Options do not compromise the independence of the director at this time. The other directors are not considered independent.

Name	Position	Term in Office
Mr Brendon Grylls	Non-Executive Chair (Independent)	1 year
Dr Shuang (Shaun) Ren	Non-Executive Director (Non-Independent)	1 year
Mr Jonathon Price	Managing Director (Non-Independent)	1 year

### **Recommendation 2.4** **Majority of Independent Directors**

Complied with Recommendation – NO

The Board comprised three Directors at 30 June 2023, one of whom is independent. At this stage of the Company's development the Board believes there is an appropriate mix of skills, experience, expertise and diversity on the Board. The Board continues to review its composition and as the Company's activities evolve it will appoint further independent directors when considered appropriate.

### **Recommendation 2.5** **Chair Independent**

Complied with Recommendation – YES

The Company's non-executive Chair, Mr Brendon Grylls is considered independent.

### **Recommendation 2.6** **Board Induction and Professional Development**

Complied with Recommendation – YES

Although the Company does not have a formal induction program, new Directors meet with existing Directors, executives and management for a company briefing and receive materials such as Constitution and Strategic Plan. The Company provides new directors with access to professional development if required and all Directors are required to complete monthly cyber security training. Anti-Bribery, Corruption and Fraud training and ESG training is scheduled to commence in Q3 2023.

Each Director has the right of access to all relevant company information and to the Company's executives, and subject to prior consultation with the Chair, may seek independent professional advice at the Company's expense. A copy of the advice received by the Director is made available to all other members of the Board.

Directors are encouraged to undertake continuing professional education and, if this involves industry seminars and approved education courses, where appropriate, this may be paid for by the Company.

## PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

### Recommendation 3.1

#### Values

Complied with Recommendation – YES

The Company's core values of Safety, Innovation, Integrity, Social, Environment and Governance encompass the beliefs on which RVT's business is based. These values set the expectation for employee behaviours to support the Company's strategy. The values are assessed annually and are available for review at <https://richmondvanadium.com.au/our-business/about/>.

#### Safety

We help and trust each other to ensure the health and safety of ourselves and our colleagues while providing a safer cleaner renewable energy future

#### Innovation

We encourage and use new ideas and technologies, empowering one another to create added value

#### Integrity

We have the courage to do what's right, even when it's hard - we do what we say and treat each other fairly

#### Social

We serve as a catalyst for local economic development in Queensland through transparent and respectful engagement

#### Environment

We support the transition to a lower carbon future and are committed to sustainable development as responsible stewards of the environment

#### Governance

We value accountability, transparency, fairness and responsibility for the best interests of all stakeholders

### Recommendation 3.2

#### Code of Conduct

Complied with Recommendation – YES

The Company has established a Code of Conduct that provides a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees and is available at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

### **Recommendation 3.3**

#### **Whistleblower Policy**

Complied with Recommendation – YES

The Company has adopted a formal whistleblower policy which is made available on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

This policy applies to all directors, officers, employees, consultants and contractors of Richmond Vanadium Technology Limited. This policy also applies, as far as is reasonably achievable, to the Company's service providers, suppliers and third-party contractors.

The purpose of this policy is to encourage the persons to whom the policy applies to raise any concerns or report instances of any potential breach of law, any violations (or suspected violations) of the Company's Code of Conduct or any other legal or ethical concern without the fear of detriment.

### **Recommendation 3.4**

#### **Anti-Bribery and Anti-Corruption Policy**

Complied with Recommendation – YES

The Company has adopted a formal anti-bribery and anti-corruption policy in recognition that bribery and corruption act to undermine legitimate business activities, distort competition and may expose the Company, its employees and other stakeholders to significant risks. The Company provides a safe mechanism pursuant to its Whistleblower Policy to enable and encourage the reporting of any actual, alleged, or perceived, instances of bribery or corruption by any individual to which this policy applies.

A copy of the Anti-bribery and Corruption Policy is available on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

Anti-Bribery, Corruption and Fraud training is being conducted in Q3 2023 for all directors and employees.

## **PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS**

### **Recommendation 4.1**

#### **Audit Committee**

Complied with Recommendation – NO (partial compliance)

The Company has established an Audit and Risk Committee to assist the Board in discharging its responsibility to exercise due care, diligence and skill in relation to the Company. The Audit and Risk Committee is responsible for reviewing and making recommendations to the Board in relation to the adequacy of the Company's processes for managing risks and developing an appropriate risk management policy framework to provide guidance to company management.

The Committee currently consists of the full Board (one independent, one non-executive director and the Managing Director) and is chaired by the independent Director. Recommendation 4.1 states that the audit committee should consist of a majority of independent non-executive Directors and that the Chair should not be the Chair of the full Board. The Company believes that given the size and scale of its operations, partial compliance by the Company is not detrimental to the Company.

The Board has adopted an Audit and Risk Committee Charter that sets risk parameters and defines the audit and risk committee's function, composition, mode of operation, authority and responsibilities. A copy of the Charter is available on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

#### **Recommendation 4.2** **Executive Assurance to the Board**

Complied with Recommendation – YES

The required declarations have been given to the Board for the half year ended 31 December 2022 and the full year ended 30 June 2023.

#### **Recommendation 4.3** **Verification of Corporate Reports**

Complied with Recommendation – YES

Where periodic corporate reports are not audited or reviewed by an external auditor, the Company ensures it employs processes which minimise the change of error in the report. The processes employed includes reports prepared by subject-matter experts, material statements reviewed by relevant function and divisional heads to ensure they are accurate, not misleading, and meet the Company's corporate policy and regulatory requirements.

Information in the reports about the Company's mineral resources is only included if the information complies with the ASX Listing Rules and financial projections, statements as to future financial performance or changes to policy or Company strategy must be approved by the Board.

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

#### **Recommendation 5.1** **Continuous Disclosure Policy**

Complied with Recommendation – YES

The Company has adopted a continuous disclosure policy so as to comply with its continuous disclosure obligations as an ASX listed company and improve access to information for investors. The aims of this policy are to:

- assess new information and co-ordinate any disclosure or releases to ASX, or any advice required in relation to that information, in a timely manner;
- provide an audit trail of the decisions regarding disclosure to substantiate compliance with the Company's continuous disclosure obligations;
- report to the Board on continuous disclosure matters; and
- ensure that employees, consultants, associated entities and advisers of the Company understand the obligations to bring material information to the attention of the Company Secretary.

This policy is to be reviewed each year by the Audit & Remuneration Committee and a copy is available on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.





**Recommendation 5.2**  
**Provision of Announcements to the Board after Release**  
Complied with Recommendation – YES

The Company Secretary is responsible for ensuring that all material ASX Announcements are provided to the Board promptly after release.

**Recommendation 5.3**  
**Investor or Analyst Presentations**  
Complied with Recommendation – YES

All new and substantive investor and analyst presentations provided by the Company are lodged with the ASX prior to the presentation in accordance with the Company's policy on Continuous Disclosure which is available on the Company's website as noted in 5.1 above.

**PRINCIPLE 6 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS**

**Recommendation 6.1**  
**Communication with Security Holders - information on website**  
Complied with Recommendation – YES

The Company provides information about itself and its governance to investors via its website at [www.richmondvanadium.com.au](http://www.richmondvanadium.com.au).

**Recommendation 6.2**  
**Investor Relations Program**  
Complied with Recommendation – YES

The Company has adopted a formal shareholder communications policy to ensure that shareholders are informed of all major developments affecting the Company's state of affairs which is available on the Company's website.

The Board supports practices that provide effective and clear communication with shareholders and allow shareholders participation at general meetings.

Information is communicated to shareholders through:

1. the Annual Report incorporating the annual audited financial statements, and the Half Yearly and Quarterly Reports;
2. notices and explanatory statements of Annual General Meetings and General Meetings;
3. disclosures and announcements that are publicly released through the ASX company announcements platform and the Company's subscriber base; and
4. the Company's website on which the Company posts all announcements which it makes to the ASX.

### **Recommendation 6.3** **Security Holder Participation at Meetings**

Complied with Recommendation – YES

The Company has adopted a formal shareholder communications policy which aims to facilitate and encourage participation at meetings of shareholders.

The Chair of shareholder meetings will allow a reasonable opportunity for members to ask questions about or make comments on the management of the Company.

Shareholders can pose questions on the audit process directly to the independent auditor who attends the Annual General Meeting for that purpose.

### **Recommendation 6.4**

#### **Polls**

Complied with Recommendation – YES

It is the practice of the Company that at all security holder meetings, including the Annual General Meeting, the outcomes of resolutions are decided by a poll rather than a show of hands.

### **Recommendation 6.5**

#### **Electronic Communications**

Complied with Recommendation – YES

Security holders are given the option and are encouraged to receive communications from, and send communications to, the Company and its share registry, Computershare Investor Services, electronically.

Security holders and other stakeholders can subscribe on the Company's website at <https://richmondvanadium.com.au/> to receive disclosures and announcements that are publicly released through the ASX.

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

### **Recommendation 7.1**

#### **Risk Committee**

Complied with Recommendation – NO (partial compliance)

Principle 7.1 of the Corporate Governance Council requires the Company to establish a system of risk oversight and management and internal control. The Company recognises the importance of managing risk and the Company's established Audit and Risk Committee is responsible for reviewing and making recommendations to the Board in relation to the adequacy of the Company's processes for managing risks and developing an appropriate risk management policy framework to provide guidance to company management.

The Committee currently consists of the full Board (one independent, one non-executive director and the Managing Director) and is chaired by the independent Director. Recommendation 7.1 states that the committee should consist of a majority of independent directors. The Company believes that given the size and scale of its operations, partial compliance by the Company is not detrimental to the Company.

The Board has adopted an Audit and Risk Committee Charter that sets risk parameters and defines the audit and risk committee's function, composition, mode of operation, authority and responsibilities. A copy of the Charter is available on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

## **Recommendation 7.2**

### **Annual Risk Review**

Complied with Recommendation – NO (partial compliance)

The Board will, at least annually, assisted by the Audit and Risk Committee, undertake a review of the risk management framework and the material risks faced by and the risk attitude of the Company. A formal review of the risk management framework has not been conducted since listing (December 2022) however the Board has scheduled a review in Q3 2023.

## **Recommendation 7.3**

### **Internal Control Framework**

Complied with Recommendation – NO

The Company does not have an internal audit function. The Board considers that the current size and nature of the Company's operations does not necessitate the need for an internal audit function at this time. The internal control process derives from direct involvement in management and operations by the Managing Director with close and regular consultation and review between all the Directors and external accountants. The Company will review this position annually and determine whether a formal internal control framework needs to be established.

## **Recommendation 7.4**

### **Material Exposure to Environmental or Social Sustainability Risk**

Complied with Recommendation – YES

The Company is focused on the development of its Richmond – Julia Creek vanadium deposit in North Queensland. As a result, there is some potential for material exposure to a number of risks, both specific to the Company's business activities and of a general nature, which may either individually or in combination adversely impact the Company's future operating and financial performance, investment returns and the value of RVT's Shares.

The Company's Richmond – Julia Creek vanadium project is subject to the laws and regulations of Queensland, regarding environmental compliance and relevant hazards. There is a risk that the environmental laws and regulations may become more onerous, making the Company's operations more expensive which may adversely affect the financial position and /or performance of the Company.

The Company minimises this risk by conducting its activities to the highest standard of environmental obligation, including compliance with all environmental laws and where possible, by carrying appropriate insurance coverage.

The Company's Managing Director, subject to the review of the Board, is responsible for the identification of material risks to the business and the design and implementation of internal control systems to manage the identified risks. The Company has an internal control framework that includes the following:

- Financial reporting – there is a comprehensive budgeting and forecasting system with updates provided to the Board at each Board meeting. Monthly actual results are reported to the Board. Quarterly, half yearly and annual financial reports are prepared in accordance with the Corporations Act and ASX Listing Rules.

- The Company has comprehensive written policies covering;
  - Community
  - Aboriginal heritage operating protocols
  - Health and safety
  - Environmental management

Additionally, the Company has adopted the globally recognised World Economic Forum (WEF) *Stakeholder Capitalism Metrics* ESG framework which includes 21 core metrics across the four pillars of Governance, Planet, People and Prosperity. The WEF framework includes core Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) metrics, Science Based Targets, Greenhouse Gas Protocol, and the Task Force on Climate-related Financial Disclosures (TCFD) and expects to release its first ESG Report by Q4 2023.

The Company's Annual Financial Report for the year ended 30 June 2023 includes a review of material risks as per ASIC's regulatory guide 247 (Effective disclosure in an operating and financial review).

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

### **Recommendation 8.1 Remuneration Committee**

Complied with Recommendation – NO

Given the current size of the Board, the Company does not have a separate remuneration committee. The Board considers that it is able to deal efficiently and effectively with remuneration issues and will initially comprise the remuneration committee. In doing so, the Board will be guided by the Corporate Governance Charter, which is available on the Company's website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

The Board as a whole reviews remuneration levels on an individual basis, the size of the Company making individual assessment more appropriate than formal remuneration policies. In doing so, the Board seeks to retain professional services as it requires, at reasonable market rates, and seeks external advice and market comparisons where necessary. The Company will also provide details in its Corporate Governance Statement, its annual report or on the Company website of the processes it employs in relation to setting the level and composition of remuneration for Directors and senior Management and ensuring that such remuneration is appropriate and not excessive.

The Board shall, upon the Company reaching the requisite corporate and commercial maturity, approve the constitution of a remuneration committee.

### **Recommendation 8.2 Remuneration of Executive and Non-Executive Directors and other senior executives**

Complied with Recommendation – YES

The objective of the Company's remuneration policies, processes and practices are to attract and retain appropriately qualified and experienced Directors who will add value by adopting competitive remuneration and reward programs which are fair and responsible and aligned with shareholder objectives.

Options or performance rights may be issued to directors as a cost-effective incentive for them to build and establish the Company. Details of options and performance rights issued are provided in the Financial Statements.

Non-executive Directors are remunerated at a fixed fee for time, commitment and responsibilities. Remuneration for non-executive Directors is not linked to the performance of the Company. There are termination or retirement benefits for non-executive directors. The aggregate amount of directors' fees payable by the Company must be presented for approval to the shareholders in general meeting and is currently fixed at a maximum of \$260,000 per annum.

Pay and rewards for executive Directors and senior executives consists of a base salary and may comprise performance incentives. Long term and short-term performance incentives may include options or performance rights granted at the discretion of the Board and subject to obtaining the relevant approvals. Executives are offered competitive remuneration packages and are reviewed annually.

The Managing Director is contracted by the Company on normal commercial terms and is not being paid director's fees in addition to the contracted amount. Details of remuneration paid to the Managing Director is described in the Directors' Report and the notes to the financial statements, included in the Company's annual report. The Managing Director may be further incentivised by the issue of performance-based options or performance rights which become exercisable once the share price has achieved certain threshold levels, or other performance indicators as deemed appropriate by the Board and approved by shareholders.

The company provides disclosure of all directors and executives remuneration within the "Remuneration Report" which forms part of the Director's Report within the Company's 2023 Annual Report.

**Recommendation 8.3**  
**Equity-based remuneration scheme**

Complied with Recommendation – YES

The Company has an Employee Incentive Scheme and has adopted a Trading Policy that prohibits participants from entering into transactions which limit the economic risk of participating in the scheme. The Company's Trading Policy is available on the Company website at <https://richmondvanadium.com.au/our-business/corporate-governance/>.

