

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

Manhattan Corporation Limited

ABN / ARBN:

61 123 156 089

Financial year ended:

30 June 2020

Our corporate governance statement for the above period above can be found at:

- ☐ These pages of our Annual Report:
- ☒ This URL on our website <https://manhattcorp.com.au/corporate/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 September 2020 and has been approved by the Board.

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



Eryn Kestel
Company Secretary

30 September 2020

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement and the Board Charter <input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement AND <input checked="" type="checkbox"/> in the Directors' Report within the Annual Reports and in the Notice of General Meeting located at https://manhattcorp.com.au	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	
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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement AND <input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/	

⁴ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) 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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> https://manhattcorp.com.au/corporate/corporate-governance/</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>Not Applicable</p>	<p>(c) <input checked="" type="checkbox"/> an explanation is provided in the Corporate Governance Statement advising why no measurable objectives have been set.</p>
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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
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>Not Applicable</p> <p>Not Applicable</p> <p><input checked="" type="checkbox"/> https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>... the fact that we do not have a nomination committee and the processes we employ 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 checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> an explanation is provided in the Corporate Governance Statement advising why no nomination committee has been established.</p>
2.2	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>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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, association 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, association 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>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>Not Applicable</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement; AND</p> <p><input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/ AND</p> <p><input checked="" type="checkbox"/> within Directors' Reports in the Annual Reports at https://manhattcorp.com.au/investor-centre/asx-announcements/</p>	
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p><input checked="" type="checkbox"/> within Directors' Reports in the Annual Reports at https://manhattcorp.com.au/investor-centre/asx-announcements/</p>	
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> in the Board Charter at https://manhattcorp.com.au/corporate/corporate-governance/</p>	
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>... our code of conduct or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> at https://manhattcorp.com.au/corporate/corporate-governance/</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
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, 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>Not applicable</p> <p>Not applicable</p> <p><input checked="" type="checkbox"/> https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>Not applicable</p> <p>Not applicable</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> an explanation is provided in the Corporate Governance Statement advising why no audit committee has been established</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> within Audit and Risk Committee Charter at https://manhattcorp.com.au/corporate/corporate-governance/</p>	
4.3	A 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.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> within Audit and Risk Committee Charter at https://manhattcorp.com.au/corporate/corporate-governance/</p>	

Corporate Governance of Council recommendation		We have followed the recommendation in full for the whole of the period We have disclosed ...	We have NOT followed the recommendation in the whole of the period above. We have disclo
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <input checked="" type="checkbox"/> at https://manhattcorp.com.au/corporate/corporate-governance/	

Corporate Governance of Council recommendation		We have followed the recommendation in full for the whole of the period We have disclosed ...	We have NOT followed the recommendation in the whole of the period above. We have disclo
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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at https://manhattcorp.com.au	
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement AND <input checked="" type="checkbox"/> within Shareholder Communication and Investor Relations Policy located at https://manhattcorp.com.au/corporate/corporate-governance/	
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement AND <input checked="" type="checkbox"/> within Shareholder Communication and Investor Relations Policy at https://manhattcorp.com.au/corporate/corporate-governance/	
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement	

Corporate Governance of Council recommendation		We have followed the recommendation in full for the whole of the period We have disclosed ...	We have NOT followed the recommendation in the whole of the period above. We have disclo
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> <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>Not applicable</p> <p>Not applicable</p> <p><input checked="" type="checkbox"/> https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>Not applicable</p> <p>Not applicable</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> at Audit and Risk Committee Charter located at https://manhattcorp.com.au/corporate/corporate-governance/</p>	<p><input checked="" type="checkbox"/> an explanation is provided in the Corporate Governance Statement advising why there is no committee to oversee risk.</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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	

Corporate Governance of Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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 risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> an explanation is provided in the Corporate Governance Statement advising why there is no internal audit function.</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	

Corporate Governance of Council recommendation		We have followed the recommendation in full for the whole of the period We have disclosed ...	We have NOT followed the recommendation in the whole of the period above. We have disclosed
PRINCIPLE 8 - REMUNERATE FAIRLY AND RESPONSIBLY			
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>Not applicable</p> <p>Not applicable</p> <p><input checked="" type="checkbox"/> https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>Not applicable</p> <p>Not applicable</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> an explanation is provided in the Corporate Governance Statement advising why there is no remuneration committee.</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>... separately our remuneration 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"/> within the Remuneration Report within the Directors' Report in the Annual Report at https://manhattcorp.com.au/investor-centre/asx-announcements/</p>	

Corporate Governance of Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <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>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement AND</p> <p><input checked="" type="checkbox"/> at Securities Trading Policy https://manhattcorp.com.au/corporate/corporate-governance/</p>	

Manhattan Corporation Limited
2020 CORPORATE GOVERNANCE STATEMENT
Pursuant to ASX Listing Rule 4.10.3

This Corporate Governance Statement (**CGS**) is provided by the Board of Manhattan Corporation Limited (ASX:MHC) (**the Company**) pursuant to ASX Listing Rule 4.10.3 and reports against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations' 3rd Edition and supplements the Appendix 4G which, together with the CGS is lodged with the ASX.

The CGS incorporates the disclosures required by the Recommendations under the headings of the eight core principles as they applied for the financial year ended 30 June 2020 and the Company's adherence to these principles.

The Company maintains information about its Corporate Governance Policies on the Company's website at <https://manhattcorp.com.au/corporate/corporate-governance/>

It is noted the current version of the ASX Corporate Governance Council's Principles and Recommendations (the 4th Edition) was released on 27 February 2019 and took effect for a listed entity's first full financial year commencing on or after 1 January 2020. Given the Company has a 30 June balance date, the Board will measure governance practices against the 4th Edition for the financial year from 1 July 2020 to 30 June 2021.

Corporate Governance Recommendation		Is the Recommendation followed
Principle 1 Lay solid foundations for management and oversight		
1.1	Disclose roles and responsibilities of board and management	Yes
1.2	Undertake appropriate checks before appointing or electing a person as director	Yes
1.3	Written agreement with each director and senior executive	Yes
1.4	Company Secretary accountable directly to Board	Yes
1.5	Diversity Policy disclosures reported	No
1.6	Board performance evaluation undertaken	Yes
1.7	Senior executive performance evaluation undertaken	Yes
Principle 2 Structure the Board to add value		
2.1	Nomination committee requirements met	No
2.2	Board skills matrix disclosed	Yes
2.3	Director Independence and tenure disclosed	Yes
2.4	Majority of the board are independent directors	Yes
2.5	Chair of the board is an independent director and not the same person as the MD	Yes
2.6	Director induction and ongoing training program	Yes
Principle 3 Act ethically and responsibly		
3.1	Code of conduct available on website	Yes
Principle 4 Safeguard integrity in corporate reporting		
4.1	Audit committee requirements met	No
4.2	MD and CFO financial statement declarations received	Yes
4.3	External auditors attend AGM and available to answer questions from securityholders	Yes
Principle 5 Make timely and balanced disclosure		
5.1	Continuous Disclosure Policy available on website	Yes
Principle 6 Respect the rights of securityholders		
6.1	Corporate and governance information available on website	Yes
6.2	Investor relations program	Yes
6.3	Processes to facilitate and encourage participation at securityholder meetings	Yes
6.4	Electronic securityholder communications functionality	Yes
Principle 7 Recognise and manage risk		
7.1	Risk committee requirements met	No
7.2	Annual review of risk management framework	Yes
7.3	No internal audit function but internal control processes in place	Yes
7.4	Disclosure of material exposure to and management of economic, environmental and social sustainability risk	Yes
Principle 8 Remunerate fairly and responsibly		
8.1	Remuneration committee requirements	No
8.2	Remuneration practices disclosed	Yes
8.3	Remuneration Policy disclosures regarding equity based remuneration	Yes

Principle 1	Lay solid foundations for management and oversight
<p>1.1 The Company should disclose</p> <p>(a) the respective roles and responsibilities of the board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management</p>	<p>YES, in compliance</p> <p>The main roles of the Manhattan Board are to govern the Company, act on behalf of its shareholders, identify areas of risk for the Company's operations, mitigate and manage the risks, in addition to other regulatory and ethical roles.</p> <p>The principal responsibility of the Manhattan Board is to monitor performance on behalf of the shareholders.</p> <p>In carrying out its roles and responsibilities, the Board acts honestly, fairly and diligently in serving the interests of the Company.</p> <p>Manhattan has adopted a Board Charter, which articulates the roles and responsibilities of the Board ensuring the Board functions in an effective and capable manner.</p> <p>A copy of the Board Charter is located at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>The role of management is to take responsibility for the day-to-day operations, administration, management and strategic direction of the Company in accordance with the delegated authority of the Board to the Managing Director and the executive team as outlined in the Board Charter.</p> <p>Due to the stage of the Company's operations, Manhattan has neither a Managing Director and/or executive team and currently it is the full Board who carries out the functions reserved for management, which ensures the Company is appropriately administered and managed.</p>
<p>1.2 The Company should</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election as a director; and</p> <p>(b) provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>YES, in compliance</p> <p>The Manhattan Board oversees the appointment and selection process of potential candidates for directorship. All members of the Board display strong business acumen and can adequately make these decisions.</p> <p>Manhattan ensures all candidates for directorship are well known to the Company. The Board also completes the checks to ascertain and verify a potential candidate's education, qualifications, experience the ability to make independent judgement and the ability to commit to the time to fulfil the responsibilities as a Manhattan director.</p> <p>The Board undertakes such checks it considers appropriate to verify a potential candidates' character, criminal record and bankruptcy history.</p> <p>The Company ensures that all material information in its possession relevant to a shareholder's decision whether to elector re-elect a director, is provided to shareholders in the Company's Notice of Annual General Meeting.</p> <p>The Directors' Report within the Company's Annual Report provides fulsome information on all Directors who have served the Company within the financial year.</p>
<p>1.3 The Company should have a written agreement with each director and senior executive setting out the terms of their appointment</p>	<p>YES, in compliance</p> <p>Written agreements setting out the terms and conditions of appointment are in place for directors and senior executives ensuring all have a clear understanding of their roles, responsibilities and expectations.</p> <p>Directors - The agreements establish the roles and responsibilities of each director, the approximate time commitment, confirmation of insurance and indemnity any entitlements, disclosure requirements and reporting lines, together with their remuneration details.</p>

	Senior executives – The services of management are maintained under contracts of employment and consultants under consultancy services agreements.
1.4 The Company Secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board	<p>YES, in compliance</p> <p>The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.</p> <p>The Company Secretary is responsible for oversight of the share registry services provided by Computershare Investor Services Pty Limited and communications with the ASX.</p> <p>Each Director of the Company can communicate directly with the Company Secretary and vice versa.</p> <p>The qualifications and experience of the Company Secretary is set out in the Directors' Report of the Annual Report and the responsibilities of the Company Secretary are set out in the Board Charter.</p> <p>The appointment and removal of the Company Secretary is by Board resolution.</p>
<p>1.5 The Company should:</p> <p>(a) Have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them;</p> <p>(b) Disclose that policy or a summary of it; and</p> <p>(c) Disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the Company's diversity policy and its progress towards achieving them, and either</p> <ul style="list-style-type: none"> The respective proportions of men and women on the board, in senior executive positions and across the whole organization; or The most recent "Gender Equity Indicators" as defined in the Workplace Gender Equality Act. 	<p>YES, in compliance</p> <p>At Manhattan, the Board believe an inclusive culture and a diverse workforce leads to diversity of thought, better decision-making, drives stronger business performance, and creates a stronger economy. The <i>Diversity Policy</i> provides the framework for diversity and inclusion initiatives at Manhattan.</p> <p>The diversity objectives are set by the Board and traditionally encourages the Company to engage directors, external service providers and recruit employees (when appropriate) with the appropriate and required qualifications, skills and experience regardless of gender, age and cultural background.</p> <p>Presently the Company appoints the most suitably qualified person to each position within the Company. When a vacancy exists, the most suitable person will be employed.</p> <p>YES, in compliance</p> <p>A copy of the Company's Diversity Policy can be found on the Company's website.</p> <p>No, not in compliance</p> <p>Given the size of the Board and the embryonic nature of operations, the Board considers it is not practical to set measurable objectives on gender diversity as outlined in Recommendation 1.5(c). Even though the Board understands the importance of gender diversity, the priority for Manhattan at the moment when recruiting is the diversity of experience and background. As the Company's operations expands and develop into exploration and production the Board will review if that is the appropriate time to adopt and set measurable objectives for achieving gender diversity.</p> <p><u>Gender Diversity Disclosure</u></p> <p>There are currently no specific measurable objectives in the form of targets regarding the proportion of females to be employed at the Board or key management personnel level.</p> <p>The Company provides the following information regarding the proportion of gender diversity as at 30 June 2020:</p>

	<table><tr><th>Representation</th><th>Portion of Females / Total Number</th><th>Portion of Females / Total Number</th></tr><tr><td></td><td>2020</td><td>2019</td></tr><tr><td>Board</td><td>0 / 0</td><td>0 / 0</td></tr><tr><td>Key management personnel</td><td>0 / 0</td><td>0 / 0</td></tr><tr><td>Contract service providers</td><td>2/2</td><td>2/2</td></tr></table> <p>The Company is not a “relevant employer” under the Workplace Gender Equality Act 2012(Cth) because it is not a registered higher education provider or an employer of 100 or more employees in Australia. The Company is not part of the S&P/ASX 300 Index at the commencement of the reporting period</p>	Representation	Portion of Females / Total Number	Portion of Females / Total Number		2020	2019	Board	0 / 0	0 / 0	Key management personnel	0 / 0	0 / 0	Contract service providers	2/2	2/2
Representation	Portion of Females / Total Number	Portion of Females / Total Number														
	2020	2019														
Board	0 / 0	0 / 0														
Key management personnel	0 / 0	0 / 0														
Contract service providers	2/2	2/2														
1.6 The Company should (a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) Disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	<p>YES, in compliance</p> <p>The Board has adopted a policy for evaluating the performance of the Board and Directors, a copy of which is available on its website.</p> <p>The performance of the Board is reviewed annually against measures the Board deems appropriate.</p> <p>The process of evaluation and self-assessment takes the form of a questionnaire completed by each of the directors. Following collation, the results and the adequacy and appropriateness of the self-assessment process are considered and discussed by the directors at the next Board meeting, and follow-up actions will be determined.</p> <p>The Chairman of the Board is responsible for performing the collation and review of individual directors’ responses and presents the results to the Board for discussion and action.</p> <p>In 2020, the Board performed the annual evaluation process in accordance with the process described above.</p>															
1.7 The Company should (a) Have and disclose a process for periodically evaluating the performance of its senior executives; and (b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period on accordance with that process	<p>YES, in compliance</p> <p>The Company engages external service providers to fulfil the key management and administrative roles, who have consultancy service agreements that clearly set out the roles and responsibilities together with the Company’s expectations of performance.</p> <p>The Chairman reviews the performance of external service providers in terms of the consultancy service agreements and should there be any discrepancies in expectations, feedback on performance is provided and if required a plan would be developed to align the ongoing contribution of that person to the service needs of the Company.</p> <p>The directors consider that an appropriate and adequate process for the evaluation of service providers is in place. A more structured process of assessment will be considered in the future as projects develop.</p>															

Principle 2	Structure the board to add value
<p>2.1 The Company should</p> <p>(a) Have a nomination committee</p> <ul style="list-style-type: none"> With a least three (3) members, a majority of who are independent directors; Chaired by an independent director <p>And discloses:</p> <ul style="list-style-type: none"> The charter of the committee; The members of the committee; and The number of times the committee met throughout the period and the individual attendance of the members at those meetings If the Company has no nomination committee, there must be disclosure of 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 independent and diversity to enable it to discharge its duties and responsibilities effectively. 	<p><i>The board should be of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i></p> <p>No, not in compliance</p> <p>The current Board comprises 3 non-executive directors and the requirements of a Nomination Committee are 3 non-executive directors, therefore, the Board in its entirety, acts as a Nomination Committee and there is no need to further subdivide the Board. A separate Nomination Committee is an unnecessary measure now for Manhattan.</p> <p>It is not envisaged the Company will establish a separate nomination committee but will combine the function and have a Remuneration and Nomination Committee. The Board has adopted a Remuneration and Nomination Committee Charter setting out responsibilities and terms of reference which enables the Board to discharge its duties effectively as a Nomination Committee.</p> <p>As current and new projects morph, the Board will inevitably change in terms of numbers and succession planning will then come to the fore. In particular, as projects move into production; this is a serious investment and commitment by the Company and at that point the Board will become more fixed with succession plans developed.</p>
<p>2.2 The Company should have and disclose a board skills matrix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>YES, in compliance</p> <p>It is a policy of Manhattan for the Board to be comprised of individuals with the skills, knowledge, experience, independence and diversity to manage the Company operations and enable the directors to discharge their respective duties and responsibilities.</p> <p>The current Board is highly credentialed with a diversity of background, skills and perspectives which supports and delivers good governance and sustainable Company performance.</p> <p>Following the acquisition of Awati Resources Pty Ltd in April 2020, the change in the Board structure following the acquisition and the successful maiden drilling programs completion and currently underway, the skills matrix was reviewed. The Board assessed their knowledge and expertise against a set of skills as determined relevant to the Company given the current activities and strategic plans.</p> <p>The skills determined as relevant by the Board are:</p> <p>Corporate finance and capital investment: proven experience in assessing capital projects, investments and merger and acquisition opportunities, and their financing and performance.</p> <p>Financial: proven financial qualifications (such as a degree in commerce, finance, accounting, CA, CPA) and/or former CFO role with the ability to analyse key financial statements, critically assess the Company's financial performance, and contribute to strategic financial planning.</p>

Exploration: broad range of experience in exploration, mining, refining, development, production, distribution, metallurgy, processing and environmental, joint venture experience, product marketing and commercial.

Positioning and crisis management: ability to contribute to the positioning of the Company to assist in high level communications and crisis management, lateral thinker, pro-active, public and private sector experience.

Executive management: experience at an executive level including the ability to appoint and evaluate the CEO and oversee strategic, human resource management together with industry knowledge.

Corporate governance: understanding and experience in best practice corporate governance particularly as it relates to an exploration and mining company and an ability to apply that to continually improve the Company's corporate governance.

Legal compliance: knowledge of relevant laws and regulatory frameworks, and an ability to identify and oversee the Company's management of its legal and contractual obligations and compliance management.

Risk management: ability to identify key risks to the Company in a wide range of areas (including cash resources, exploration, governance, information technology, reputation, capital investment, OH&S), and monitor risk management frameworks and systems

Strategy and policy development: ability to think strategically, identify and critically assess strategic opportunities and threats to the Company and develop strategies in response and ability to identify key issues for the Company and develop appropriate policy parameters within which the Company should operate.

How these skills translates to the current Board is as follows:

Skills	Number and Name of Directors
Corporate finance and capital investment	2 Marcello Cardaci and John Seton
Financial	2 Marcello Cardaci and John Seton
Exploration	1 Jens Balkau
Positioning and crisis management	3 Marcello Cardaci, John Seton and Jens Balkau
Executive management	3 Marcello Cardaci, John Seton and Jens Balkau
Corporate governance	3 Marcello Cardaci, John Seton and Jens Balkau
Legal compliance	2 Marcello Cardaci and John Seton
Risk management	3 Marcello Cardaci, John Seton and Jens Balkau
Strategy and policy development	3 Marcello Cardaci, John Seton and Jens Balkau

The detailed Skills Matrix which explains the above further is located within the Board Charter. Furthermore, detailed biographies are set out in the Directors' Report of the Company's Annual Report.

As a team, the Board brings together a broad range of experience but to the extent that any skills are not directly represented on the Board, they are augmented through external advisors

2.3 The Company should disclose:

(a) The names of the directors considered by the board to be independent;

YES, in compliance

The Board gives formal recognition to a detailed definition of independence being "independence of thought and decision making".

Due to the desire to contain costs and establish the Company's future strategic direction, the Board is comprised of only 3 Non-Executive Directors and as at the date of this Statement, all the directors are independent.

<p>(b) If a director has an interest, position, association or relationship that might cause doubts about the independence of a director but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and explanation of why the board is of that opinion; and</p> <p>(c) The length of service of each director</p>	<p>A review of the independence criteria detailed in Recommendation 2.3 of the Recommendations in relation to each director is made on a regular basis and when appropriate.</p> <table><tr><th>Director</th><th>Position on the Board</th><th>Term in Office</th><th>Non-Executive</th><th>Independent</th></tr><tr><td>Marcello CARDACI</td><td>Non-Executive Chair and Director</td><td>18 December 2006 13 years</td><td>Yes</td><td>Yes</td></tr><tr><td>John SETON</td><td>Non-Executive Director</td><td>20 July 2009 11 years</td><td>Yes</td><td>Yes</td></tr><tr><td>Jens BALKAU</td><td>Non-Executive Director</td><td>06 April 2020 5 months</td><td>Yes</td><td>Yes</td></tr></table> <p>Tenure of more than 10 years is a factor that the ASX recognises can impact upon Director independence.</p> <p>The Non-Executive Independent Chairman, Mr Marcello Cardaci and Non-Executive Director, Mr John Seton have been directors in excess of 10 years, but the Company is of the opinion their tenures as directors does not compromise their ability to bring independent judgement to Board decisions. Both have significant experience and continue to bring independent contribution to Board processes.</p>	Director	Position on the Board	Term in Office	Non-Executive	Independent	Marcello CARDACI	Non-Executive Chair and Director	18 December 2006 13 years	Yes	Yes	John SETON	Non-Executive Director	20 July 2009 11 years	Yes	Yes	Jens BALKAU	Non-Executive Director	06 April 2020 5 months	Yes	Yes
Director	Position on the Board	Term in Office	Non-Executive	Independent																	
Marcello CARDACI	Non-Executive Chair and Director	18 December 2006 13 years	Yes	Yes																	
John SETON	Non-Executive Director	20 July 2009 11 years	Yes	Yes																	
Jens BALKAU	Non-Executive Director	06 April 2020 5 months	Yes	Yes																	
<p>2.4 A majority of the board should be independent directors</p>	<p>YES, in compliance</p> <p>At present, all 3 directors of the Manhattan Board are independent.</p> <p>The directors believe that there exists a strong incentive for the Board to carry out their directorial duties in an independent manner. Independence of view and variety of intellectual input between the directors is a strong foundation for a strong Board.</p> <p>A determination with respect to independence is made by the Board on an annual basis. In addition, the directors are required on an ongoing basis to disclose relevant personal interests and conflicts of interest which may in turn trigger a review of a director's independent status.</p>																				
<p>2.5 The chair of the board should be an independent director and, in particular should not be the same person as the CEO.</p>	<p>YES, in compliance</p> <p>The current Chairman has been elected from the independent non-executive directors.</p> <p>Mr Cardaci is independent of management, has no interest, position, association or relationship that would compromise his independence directly or indirectly and individually holds less than 5% of the issued ordinary shares of the Company.</p> <p>The Chairman is responsible for the leadership and effective performance of the board, to facilitate the effective contribution of all directors and promote respectful relations between the board and management. The Chairman's responsibilities are set out in more detail in the Board Charter.</p> <p>Manhattan currently does not have a requirement for a Chief Executive Officer.</p>																				
<p>2.6 The Company should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>YES, in compliance</p> <p>Incoming directors receive an induction to the Company to ensure they have a working knowledge and can commence participating fully and actively in Board decision-making at the earliest opportunity.</p> <p>New directors are fully briefed on the nature of the business, current issues, the corporate strategy and the mining industry as it relates to the Company.</p> <p>Directors receive formal appointment letters setting out, amongst other things, the expectations of their appointment as described in Recommendation 1.3.</p>																				

	<p>1 new Director was appointed during the 2019/2020 year, Mr Jens Balkau on 6 April 2020.</p> <p>All directors are expected to maintain the skills required to effectively discharge their obligations to the Company. Directors are encouraged to undertake continuing professional education and to nominate themselves for specific professional development activities from time to time. The Board considers each such proposal on its merits.</p> <p>Current Board policy is for the cost of approved professional development activities to be fully paid for by the Company</p> <p>In the absence of a Nomination Committee, the full Board oversees the induction program for new directors and considers the training and development needs of directors, and resources allocated to developing and maintaining director skills and knowledge.</p>
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Principle 3:	<i>Act ethically and responsibly</i>
	The Company should act ethically and responsibly
<p>3.1 The Company should:</p> <p>(a) Have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) That disclose that code or a summary of it.</p>	<p>YES, in compliance</p> <p>A Code of Conduct Policy for Directors and Executive Officers' has been adopted and provides a framework in support of ethical and responsible decision-making concerning Company matters.</p> <p>All that are associated with Manhattan at whatever level is expected to exhibit the highest standards of integrity, objectivity and ethics in their dealings on Company matters.</p> <p>The Company expects directors, officers and employees to practice honesty, integrity and observe highest standards of business and personal ethics in fulfilling their duties and responsibilities.</p> <p>A copy of the Code is available from the Company's website</p> <p>The Shareholder Communications Strategy, the Securities Trading Policy, and the Continuous Disclosure Policy, collectively form a solid ethical foundation for Company practices, which must always be complied with.</p>

Principle 4:	Safeguard integrity in corporate reporting
<p>4.1 The Company should:</p> <p>(a) Have an audit committee</p> <ul style="list-style-type: none"> With a least three (3) members, all of whom are non-executive directors and the majority of who are independent directors; Chaired by an independent director who is not the chair of the board <p>And discloses:</p> <ul style="list-style-type: none"> The charter of the committee; The relevant qualifications and experience of the members of the committee; and The number of times the committee met throughout the period and the individual attendance of the members at those meetings <p>(b) If the Company has no audit committee, there must be disclosure of that fact and the processes it employs to 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>The Company should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting</p> <p>No, not in compliance</p> <p>The current Board comprises 3 non-executive directors and the requirements for an Audit Committee are 3 non-executive directors, therefore, the Board in its entirety, acts as an Audit Committee and there is no need to further subdivide the Board. A separate Audit Committee is an unnecessary measure now for Manhattan.</p> <p>The Board monitors the form and content of the Company's financial statements and maintains an overview of the Company's internal financial control and risk management systems.</p> <p><u>Financial Reporting</u></p> <p>The Board monitors the Company's compliance with internal financial and associated risk controls and reviews the financial performance of the Company. This is achieved through the Board receiving regular updates at scheduled Board Meetings as to the financial "health" of the Company.</p> <p><u>External Auditor</u></p> <p>The Company's policy is to appoint external auditors who clearly demonstrate independence. The performance of the external auditor is reviewed annually by the Board. The auditors have a policy of rotating the partner at least every five years. The external auditor is invited to attend the Annual General Meeting to be available to answer Shareholder questions about the conduct of the audit and the preparation and content of the audit reports.</p> <p>The Board has adopted an Audit and Risk Committee Charter setting out criteria and responsibilities which enables the Board to discharge its duties effectively as an Audit Committee.</p> <p>The Audit Committee when formed will be the Audit and Risk Committee, with increased responsibility for risk management</p>
<p>4.2 Before the board approves the financial statements for a financial period, it should receive from its CEO and CFO a declaration that, in their opinion the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and gives a true and fair view of the financial position and performance of the Company which has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>YES, in compliance</p> <p>As part of the preparation of the Annual and Interim Financial Reports, the Chairman and Accountant equivalent provide a signed written declaration of assurance prepared in accordance with Section 295A of the Corporations Act to the Board, that in their opinion the financial reports are complete, present a true and fair view, in all material respects, of the financial position and performance of the Company, are in accordance with relevant accounting standards and the report preparation has been derived from a sound system of risk management and internal control, which is operating effectively.</p> <p>The declaration is an important tool used by Manhattan as part of the Company's Risk Management Policy.</p>

<p>4.3 The external auditors are to attend the Company's AGM and are available to answer questions from shareholders relevant to the audit.</p>	<p>YES, in compliance</p> <p>Section 249K of the Corporations Act requires a Company to give its auditor Notices of Meetings and section 250RA requires an auditor to attend a listed company's Annual General Meeting or arrange to be represented by a person who is a suitably qualified member of the audit team that conducted the audit and be able to answer questions about the audit.</p> <p>The Company's external auditor is duly represented at the Company's Annual General Meeting and is available to answer questions from shareholders concerning the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.</p> <p>The Auditor's presence is made known to Shareholders during the Meeting and Shareholders are provided with an opportunity to put forward questions to the external auditor.</p>
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Principle 5:	<i>Make timely and balanced disclosure</i>
<p>5.1 The Company should</p> <ul style="list-style-type: none"> (a) Have a written policy for complying with its Continuous disclosure obligations under the Listing Rules; and (b) Disclose that policy or a summary of it 	<p>The Company should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities</p> <p>YES, in compliance</p> <p>The Company is committed to continuous disclosure of material information as a means of promoting transparency, investor confidence and to ensure that trading in the Company's securities take place in an informed market.</p> <p>The Continuous Disclosure Policy is designed to ensure compliance with the ASX Listing rules on disclosure and to ensure accountability at a Board level for the information released to the market about the Company. At all times, Manhattan aims to ensure reporting systems are in place to ensure compliance with the Continuous Disclosure requirements of the ASX.</p> <p>The Company will immediately notify the market of any information concerning itself which is not subject to the exceptions in Rule 3.1A of the ASX Listing Rules and which a reasonable person would expect to have a material effect on the price or value of Manhattan's securities.</p> <p>The Chairman and the Company Secretary are responsible for the regular review of the Company's affairs to ensure any relevant information is promptly announced to the ASX.</p> <p>Release of material information to the ASX is conducted by the Company Secretary. Where the ASX contacts the Company, for example in the event of unusual share price fluctuations, communications are managed by the Company Secretary with reference to the Chairman.</p> <p>The Continuous Disclosure Policy has been adopted and is available on the Company's website.</p>

Principle 6	Respect the rights of Shareholders The Company should respect the rights of its shareholders by providing them with appropriate information and facilities to allow them to exercise those rights effectively
6.1 The Company should provide information about itself and its governance to investors via its website.	<p>YES, in compliance</p> <p>Manhattan acknowledges the importance of effective communication with shareholders. The Company provides information about its history, strategy, vision, values, addresses, Board of Directors, portfolio of assets, corporate governance, financial performance, strategy and prospects on the Company's comprehensive website www.manhattcorp.com.au together with periodic mailings and email broadcasts in relation to notices of meeting. At all times, Manhattan tries to ensure the information provided is balanced, current and easy to understand.</p> <p>Manhattan has established a suite of corporate governance policies designed to establish "best practices" which are adhered to by all involved in the Company which will lead to generating sustainable growth in total shareholder return. The Corporate Governance page on the Company's webpage provides access to the charters, policies and yearly corporate governance statement as well as access links to all of the charters and policies.</p>
6.2 The Company should design and implement an investor relations program to facilitate effective two-way communication with investors.	<p>YES, in compliance</p> <p>The Company has established a Shareholder Communication and Investor Relations Policy which aims to facilitate effective two-way communication with investors and ensure that shareholders are fully informed by communicating to them through</p> <ul style="list-style-type: none"> • Continuous disclosure reporting to the ASX; • Quarterly, half yearly and annual reports; and • Media releases, copies of which are lodged with the ASX and place on the Company's website <p>The Company principally engages with its shareholders at its Annual General Meeting or personally as requested by individual shareholders, which is a practice that the Company encourages.</p>
6.3 The Company should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of shareholders.	<p>YES, in compliance</p> <p>The Shareholder Communication and Investor Relations Policy aims to ensure shareholder participation at all Annual and General Meetings and sets the time and place of each meeting to promote maximum attendance by Shareholders.</p> <p>Questions from Shareholders, whether or not present at Meetings, are encouraged and the responses to these questions to be addressed through disclosure relating to that Meeting.</p> <p>At each annual general meeting the Board also ensures that:</p> <ul style="list-style-type: none"> • a representative of the Company's auditors is in attendance to respond directly to questions on audit related matters; and • summary of Company developments is provided at the meeting, to encourage shareholders to participate and ask questions
6.4 The Company should give shareholders the option to receive communications from and send communications to the Company and its share registry electronically.	<p>YES, in compliance</p> <p>It is the Company's desire that shareholders receive communications electronically in the interests of the environment and constraining costs.</p> <p>In an endeavour to drive this objective the Company provides security holders the option to receive communications from, and to send communications to, the Company electronically as provided for in the Company's Shareholder Communication and Investor Relations Policy.</p> <p>Manhattan's register of shareholders is maintained by Computershare Investor Services Pty Limited. Those Shareholders with internet access can view and update their holding, change their address details or elect to receive Company communications by logging on to the Registry's website and accessing the Investor Centre.</p>

Principle 7:	Recognise and Manage Risk
	The Company should establish a sound risk management framework and periodically review the effectiveness of that framework
<p>7.1 The Company should:</p> <p>(a) Have a committee or committees to oversee risk, each of which</p> <ul style="list-style-type: none"> Has at least three (3) members, a majority of who are independent directors; and Chaired by an independent director <p>And discloses:</p> <ul style="list-style-type: none"> The charter of the committee; The members of the committee; and The number of times the committee met throughout the period and the individual attendance of the members at those meetings <p>(b) If the Company has no risk committee or committees, that satisfy (a) above, disclose that fact and the processes it employs to oversee the Company's risk management framework.</p>	<p>No, not in compliance</p> <p>As advised at Recommendation 4.1, the Audit Committee is to be comprised of 3 non-executive directors and the Board is currently comprised of 3 non-executive directors, therefore it is difficult to subdivide the Board further and the full Board effectively acts as the committee to oversee risk.</p> <p>The Board as structured provides the transparency, focus and independent judgement needed to oversee the Company's risk matters.</p> <p>Relevant industry experience and expertise are critical for the effective management of risk, particularly during periods of significant growth for the Company. In regard to the Company's reporting and internal control systems, Messrs Cardaci and Seton are financially literate and the auditor is available to attend any meetings dealing with risk matters. Mr Jens Balkau's extensive relevant operational experience, technical and industry skills makes him the most qualified and best suited director to be the Company's reference point on exploration, mining, refining, development, production, distribution, metallurgy, processing and environmental.</p> <p>In addition, the Board have adopted the following measures to manage the Company's business risks:</p> <ul style="list-style-type: none"> Authority limits have been established for the Chairman, when expenditure exceeds the limit, full Board approval is required; Procedures for ensuring compliance with the Company's continuous disclosure obligations have been adopted; and Corporate governance procedures have been established which assist the Company in maintaining applicable governance policies <p>Risk management is specifically discussed by the full Board at the Company's board meetings during the year. The Board considers that this process adequately monitors the Company's risk management framework.</p> <p>The Board has approved and adopted an Audit and Risk Committee Charter which provides guidance and direction on the management of risk which is likely to impact the Company's main business enterprise – mineral exploration and managing cashflow expectations</p>
<p>7.2 The board or a Committee of the board should:</p> <p>(a) Review the Company's risk management framework at least annually to satisfy itself that, it continues to be sound; and</p> <p>(b) Discloses, in relation to each reporting period, whether such a review has been taken.</p>	<p>YES, in compliance</p> <p>The Company manages risks in accordance with its risk management framework, ensuring all risks inherent in mineral exploration and production activities are identified, measured and then managed or kept as low as reasonably practicable.</p> <p>In accordance with the terms of the Risk Management Policy, the Board reviews:</p> <ul style="list-style-type: none"> The effectiveness of the risk management framework; Regularly review the Risk Management Policy; and Review any areas of non-compliance and correction procedures <p>The Board recognises there are inherent risks associated with the Company's operations and the Board endeavour to mitigate such risks by continually reviewing the activities of the Company to identify key business and operational risks and ensuring that they are appropriately assessed and managed.</p>

	<p>The Company's risk management framework has been under review for the majority of the reporting period as the Board sought a suitable and stable project for the Company and having identified the Awati Resources Pty Ltd project in April 2020, now assess the exploration and finance risks associated with growing a project.</p> <p>The Board are satisfied the Company's risk management framework continues to be sound.</p>
<p>7.3 The Company 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 risk management and internal control processes.</p>	<p>No, not in compliance</p> <p>The current size of the Company does not support the establishment of a separate internal audit function.</p> <p>The purpose of this function would be to provide independent assurance as to the effectiveness of how the Company handles risks and controls. This assurance is provided to the Board by the annual and interim audit process.</p> <p>The Board reviews the level of segregation in relation to payment authorisations and limits of authority and compliance with the authority levels and internal controls policy.</p> <p>The Company engages an insurance brokering firm as part of the Company's annual assessment of the coverage for insured assets and risks. The results of these reviews are reported to the board at least annually.</p> <p>The Board over views the Company's financial risk, the risk management framework and internal control processes.</p>
<p>7.4 The Company should disclose whether it has any material exposure to economic, environmental and social sustainability risks and if it does, how it manages or intends to manage those risks.</p>	<p>YES, in compliance</p> <p>The activities of Manhattan exposes the Company to the inherent risks of an exploration and mining industry including environmental, financial and social sustainability risks.</p> <p>There will be a requirement for Manhattan to raise funding to pursue the business objectives consistent with the strategic plan. The ability to raise capital may be affected by commodity prices, which proposes a financial risk to the Company.</p> <p>The Board's approach to managing financial risks are identified in the Going Concern Note of the Notes to the Financial Statements contained in the Company's Annual Report.</p> <p>The Company has in place risk management procedures and processes to identify, manage and minimize its exposure to these financial risks.</p> <p>The Company's activities may have an impact on the environment, particularly if advanced exploration or mine development proceed. It is the Company's intention to conduct its activities to the highest standards of environmental obligation.</p> <p>Presently, the Board are not aware of any exposure to social sustainability risk.</p> <p>The Company has a Board approved Code of Business Conduct and Ethics for all directors, officers, employees, consultants, contractors and associates. This Code addresses, among other things, the Company's commitment to integrity, fair dealing and equal opportunity in all its business affairs.</p>

Principle 8	Remunerate fairly and responsibly
<p>8.1 The Board should</p> <p>(a) Have a remuneration committee which</p> <ul style="list-style-type: none"> Has at least three (3) members, a majority of who are independent directors; Chaired by an independent director <p>And discloses:</p> <ul style="list-style-type: none"> The charter of the committee; The members of the committee; and The number of times the committee met throughout the period and the individual attendance of the members at those meetings <p>(b) If the Company has no 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>No, not in compliance</p> <p>The Company does not have a separate remuneration committee as recommended but remuneration matters are monitored by the Board in its entirety, which display a strong business acumen.</p> <p>It is not envisaged the Company will establish a separate remuneration committee but will combine the function and have a Remuneration and Nomination Committee.</p> <p>The Board has adopted a Remuneration and Nomination Committee Charter setting out responsibilities and terms of reference which enables the Board to discharge its duties effectively as a Nomination Committee.</p> <p>The Constitution stipulates the aggregate remuneration available for division amongst the non-executive directors is determined by the shareholders in meeting and the amount approved or some part of it, is divided among the non-executive directors as determined by the Board.</p> <p>The Company maintains a Directors and Officers Policy. An indemnity agreement has been entered into between the Company and each of the directors of the Company. Under the agreement, the Company has agreed to indemnify those officers against any claim or for any expenses or costs which may arise as a result of work performed in their respective capacities to the extent permitted by law.</p> <p>There is a \$1 million monetary limit to the extent of this indemnity.</p>
<p>8.2 The Company 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>YES, in compliance</p> <p>Manhattan has adopted a practice of transparently reporting of director remuneration. The Board distinguishes the remuneration of non-executive directors from that of executive directors.</p> <p>The Company's Constitution provides that the remuneration of non-executive directors is fixed, they do not participate in any incentive plans, and do not receive any retirement benefits. For information about non-executive director remuneration practice, reference can be made to the audited remuneration report set out in the Directors' Report.</p> <p>The Board is responsible for determining the remuneration of any director or senior executive without the participation of the concerned director or executive</p> <p>Furthermore, the information provided in the Remuneration Report is audited as required by Section 308(3C) of the Corporations Act 2001.</p>
<p>8.3 The Company if it has an equity-based remuneration scheme should</p> <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>YES, in compliance</p> <p>The Company does not have an equity-based remuneration scheme.</p> <p>The Company's Securities Trading Policy prohibits participants from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested scheme entitlement.</p> <p>A copy of the Securities Trading Policy is on the Company's webpage.</p>