

**VULCAN ENERGY RESOURCES LIMITED**

**ACN 624 223 132**

**(Company)**

## **CORPORATE GOVERNANCE STATEMENT**

This Corporate Governance Statement is for the six months ended 31 December 2022 (**FYE Dec 22**) and is dated as at, and approved by the Board on 24 March 2023.

This Corporate Governance Statement discloses the extent to which the Company has followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted various Corporate Governance Policies, Charters and Codes which provide the written terms of reference for the Company's corporate governance duties and are available on the Company's website at <http://www.v-er.eu>.

## FYE 31 December 2022 Corporate Governance Statement

Recommendation		Compliance	Corporate Governance Disclosure
<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.	YES	(a) The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. (b) The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.  A copy of the Company's Board Charter, is available on the Company's website.
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.	YES	(c) The Company has guidelines for the appointment and selection of the Board or a senior executive in its Nomination Committee Charter. The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director or to appoint them as a senior executive. (d) Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	YES	The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.  The Company has written agreements with each of its Directors and senior executives.
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.	YES	The Board Charter outlines the roles, responsibilities and accountabilities of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

Recommendation	Compliance	Corporate Governance Disclosure
<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>	YES	<p>(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives and to assess annually both the objectives, if any have been set, and the Company's progress in achieving them.</p> <p>The Diversity Policy is available on the Company's website.</p> <p>(b) The Board strives to provide a safe and inclusive workforce that maintains a diverse, sustainable and high achieving workforce. The Company is committed to a workforce culture that attracts and retains employees with diverse backgrounds and skillsets and empowers them to demonstrate our values and achieve high levels of performance and sets appropriate measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally.</p> <p>(c) The Board has set measurable gender diversity objectives of</p> <ul style="list-style-type: none"> <li>- 40% female representation on the Board, which has been exceeded, as the current female representation is 50%;</li> <li>- 40% female representation across the entire workforce. Vulcan's female representation rate of 34% at 31 December 2022, is below this target, but has improved since the last reporting period; and</li> <li>- 40% female representation in senior executive positions, which the Company continues to work on. The current female representation across senior executive positions is 25%.</li> </ul> <p>The Company has defined "senior executive" for these purposes as any person who reports directly to the Managing Director. The respective proportions of men and women on the Board, in senior executive positions and across the whole organisation for each financial year will be disclosed in the Company's Annual Report.</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	YES	<p>(a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Nomination Committee Charter, which is available on the Company's website.</p> <p>(b) The Company's Nomination Committee Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company did not undertake a review in the review period as it undertook a performance evaluation in March 2022.</p>

Recommendation		Compliance	Corporate Governance Disclosure
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>	YES	<p>(a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's People and Performance Committee is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means an executive that reports directly to the CEO or key management personnel (as defined in the Corporations Act) other than a non-executive Director.</p> <p>The applicable processes for these evaluations can be found in the Company's Nomination Committee Charter, which is available on the Company's website.</p> <p>(b) The Company's Nomination Committee Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company undertook a performance evaluation in the year ended 31 December 2022.</p>

Recommendation		Compliance	Corporate Governance Disclosure
<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>	PARTIALLY	<p>(a) The Company did not have a Nomination Committee during the FYE Dec 22 however it will establish a Nomination Committee during the period 1 January to 31 December 2023. The Company's Nomination Committee Charter allows for the creation of a Nomination Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director.</p> <p>(b) The Company did not have a Nomination Committee during the relevant period as the Board considered that the Company would not benefit from its establishment at that time. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Nomination Committee Charter along with the People and Performance Committee, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively:</p> <p>(i) devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix; and</p> <p>(ii) all Board members being involved in the Company's nomination process to the maximum extent permitted under the Corporations Act and ASX Listing Rules.</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>	YES	<p>Under the Nomination Committee Charter, the Nomination Committee (or, in its absence, the Board) is required to prepare a Board skills matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve) and to review this at least annually against the Company's Board skills matrix to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.</p> <p>The Board has developed a formal board skills matrix. Gaps in the collective skills of the Board are regularly reviewed by the Board as a whole, with the Board proposing candidates for directorships having regard to the desired skills and experience required by the Company as well as the proposed candidates' diversity of background.</p> <p>The Board Charter requires the disclosure of each Board member's qualifications and expertise. Full details as to each Director and senior executive's relevant skills and experience are available in the Company's Annual Report and on the Company's website.</p>

Recommendation		Compliance	Corporate Governance Disclosure
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>	YES	<p>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Company will disclose those Directors it considers to be independent in its Annual Report and on its ASX website. The Board considers Ranya Alkadamani, Dr. Heidi Grön, Annie Liu, Josephine Bush, Mark Skelton and Dr. Günter Hilken as independent directors as at 31 December 2022.</p> <p>(b) Both Ms Bush and Ms Liu provided consulting services to the Company that were outside their role as non-executive directors, however due to the discrete nature and quantum of fees paid for such services, the services do not or would not be perceived to compromise their independence. The securities issued to the independent Directors are based on service. The Company will disclose in its Annual Report any instances, including the above, where this applies.</p> <p>(c) The Company's Annual Report will disclose the length of service of each Director, as at the end of each financial year.</p>
2.4	A majority of the board of a listed entity should be independent directors.	YES	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Board comprised of 8 directors as 31 December 2022, 6 of whom are considered to be independent. As such, independent directors do currently form a majority of the Board.</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.	PARTIALLY	<p>The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.</p> <p>The Chair of the Company is not an independent Director as he is currently one of the substantial shareholders. The Chairman is not the CEO/Managing Director. The roles of Chairman and CEO/Managing Director are separate.</p>
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	YES	In accordance with the Company's Board Charter, the Nominations Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development.

Recommendation		Compliance	Corporate Governance Disclosure
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	YES	The Board believes in and supports lawful, ethical and responsible decision making. The Company's values are contained in the Corporate Code of Conduct & Ethics.
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.	YES	(a) The Company's Corporate Code of Conduct & Ethics applies to the Company's Directors, senior executives and employees. The Company's Corporate Code of Conduct & Ethics is available on the Company's website.  (b) Material breaches of the Corporate Code of Conduct & Ethics need to be reported to the Board.
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.	YES	(a) The Company's whistleblower policy is available on the Company's website.  (b) All material incidents are communicated to the Audit, Risk and ESG Committee or the Board.
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.	YES	(a) The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website.  (b) All material incidents are communicated to the Audit, Risk and ESG Committee or the Board.

Recommendation		Compliance	Corporate Governance Disclosure
<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>	YES	<p>(a) The Company's Audit, Risk and ESG Committee contains three members, all of which are non-executive, the majority of which are independent and is chaired by an independent Director who is not the Chair.</p> <p>(b) The Audit, Risk and ESG Committee Charter is contained on the Company's website and 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 attendances of the members at those meetings is contained in the Annual Report.</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>	YES	<p>The Company's Audit, and Risk and ESG Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.</p> <p>The Company currently obtains and intends to obtain a sign off on these terms for each of its financial statements in each financial year.</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>	YES	<p>Quarterly Cashflow Reports are circulated to the Board for review along with the Quarterly Activities report.</p>



Recommendation		Compliance	Corporate Governance Disclosure
<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.	YES	The Board Charter provides details of the Company's disclosure policy. In addition, the Company's Continuous Disclosure Policy details the Company's disclosure requirements as required by the ASX Listing Rules and other relevant legislation. Both documents are available on the Company website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	The Managing Director, and Chairman on behalf of the Board, are aware of all market announcements. The Chairman then provides material announcements to the Board.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	YES	Confirmed.
<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.	YES	Information about the Company and its governance is available on the Company's website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website. The Company also has an internal public and investor relations team.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company and such participation is facilitated by the share registry. The Company is pleased to provide Shareholders with the opportunity to attend and participate in virtual meetings through an online meeting platform, where shareholders will be able to watch, listen and vote online. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material stating that all Shareholders are encouraged to participate at the meeting.
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.	YES	All shareholder resolutions are decided by a poll rather than a show of hands and the Company enlists its share registry to assist with this process.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.  Shareholder queries should be referred to the Company's Public & Investor Relations Manager at first instance or the Company Secretary.

Recommendation	Compliance	Corporate Governance Disclosure
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>		
<p>7.1 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>	YES	<p>(a) The Company's Audit, Risk and ESG Committee contains three members, all of which are non-executive, the majority of which are independent and is chaired by an independent Director, qualified and experienced in accounting and financial matters and who is not the Chair. In accordance with the Company's Board Charter, prior to establishment of the Audit, Risk and ESG Committee the Board carried out the duties that would ordinarily be carried out by this committee.</p> <p>(b) The Audit, Risk and ESG Committee Charter is contained on the Company's website and 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 attendances of the members at those meetings is contained in the Annual Report.</p>
<p>7.2 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>	YES	<p>(c) The Audit, Risk and ESG Committee Charter requires that the Audit, Risk and ESG Committee should, at least annually, satisfy itself that the Company's risk management framework continues to be sound.</p> <p>(d) The Company's Audit, Risk and ESG Charter requires the Company to disclose at least annually whether such a review of the company's risk management framework has taken place. A review of the company's risk management framework was undertaken during the financial year.</p>
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	PARTIALLY	<p>(a) The Company does not have an internal audit function due to the stage of development of the Company. However, it has an Audit, Risk and ESG Committee and the Audit, Risk and ESG Committee Charter provides for the Audit, Risk and ESG Committee to monitor the need for an internal audit function.</p> <p>(b) The Board, in conjunction with the Audit, Risk and ESG Committee is responsible for overseeing the establishment and implementation of effective risk management and internal control systems to manage the Company's material business risks and for reviewing and monitoring the Company's application of those systems. In addition, the company is building an enterprise wide risk management based on the COSO framework an initiative which is being led by management and then reviewed by the Audit, Risk and ESG Committee.</p> <p>The Audit, Risk and ESG Committee devotes time at its meetings to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.</p>

Recommendation		Compliance	Corporate Governance Disclosure
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.	YES	The Audit, Risk and ESG Committee Charter requires the Board, in conjunction with Audit, Risk and ESG Committee to determine whether the Company has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.

Recommendation	Compliance	Corporate Governance Disclosure
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		
<p>8.1 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>	YES	<p>The Company's People and Performance Committee Charter encapsulates the functions of a remuneration committee. The People and Performance Committee contains three members, all of which are non-executive, the majority of which are independent and is chaired by an independent Director who is not the Chair.</p> <p>The Board devotes time at the annual Board meeting to assess the level and composition of remuneration for Directors and senior executives.</p>
<p>8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	YES	<p>The Company's People and Performance Committee reviews and discloses its policies and practices regarding the remuneration of Directors and senior executives, which is disclosed on the Company's website. These recommendations are then approved by the Board.</p> <p>Remuneration of Directors and senior executives is provided in the 31 December 2022 Annual Report.</p>
<p>8.3 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>	YES	<p>The Company has an equity-based remuneration scheme which is reviewed by the People and Performance Committee; none of the independent directors have received any equity-based remuneration with performance hurdles under this scheme.</p> <p>The People and Performance Committee is responsible for the recommendation of incentive arrangements for participants and of the determination of their satisfaction as reflected in the remuneration outcomes for each participant.</p> <p>A summary of this policy was contained in the 2021 Notice of Annual General Meeting and is made available to all participants. The Company also has a Trading Policy which is available on its website.</p>

Recommendation		Compliance	Corporate Governance Disclosure
<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.	N/A	
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	
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.	N/A	