

# Manhattan Corporation Limited

## 2022 CORPORATE GOVERNANCE STATEMENT

### Pursuant to ASX Listing Rule 4.10.3

---

#### 2022 Corporate Governance Statement

The Board of Manhattan Corporation Limited (**Manhattan** or **the Company**) presents the Corporate Governance Statement (**Statement**) pursuant to ASX Listing Rule 4.10.3 for the financial year ended 30 June 2022.

Good governance is important to business success and Manhattan's corporate governance framework will evolve to adapt to a developing and growing business.

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

#### Corporate Governance Compliance

The Statement outlines the Company's corporate governance practices that were in place throughout the 2022 financial year and unless otherwise stated, reports against the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**), which the board supports the intent of and considers to be an appropriate benchmark for Manhattan.

The Statement is current at 29 September 2022 in accordance with ASX Listing Rule 4.10.3 and as this Statement is the responsibility of the Directors, has Board approval.

<b>Corporate Governance Recommendation</b>		<b>Is the Recommendation followed</b>
<b>Principle 1 <i>Lay solid foundations for management and oversight</i></b>		
1.1	Disclose roles and responsibilities of board and management	<b>Yes</b>
1.2	Undertake appropriate checks before appointing or electing a person as director	<b>Yes</b>
1.3	Written agreement with each director and senior executive	<b>Yes</b>
1.4	Company Secretary accountable directly to Board	<b>Yes</b>
1.5	Diversity Policy disclosures reported	<b>Partly</b>
1.6	Board performance evaluation undertaken	<b>Yes</b>
1.7	Senior executive performance evaluation undertaken	<b>Yes</b>
<b>Principle 2 <i>Structure the Board to add value</i></b>		
2.1	Nomination committee requirements met	<b>No</b>
2.2	Board skills matrix disclosed	<b>Yes</b>
2.3	Director Independence and tenure disclosed	<b>Yes</b>
2.4	Majority of the board are independent directors	<b>Yes</b>
2.5	Chair of the board is an independent director and not the same person as the MD	<b>Yes</b>
2.6	Director induction and ongoing training program	<b>Yes</b>
<b>Principle 3 <i>Instill a culture of acting lawfully, ethically and responsibly</i></b>		
3.1	Disclosure of values	<b>Yes</b>
3.2	Disclosure of code of conduct	<b>Yes</b>
3.3	Disclosure of whistleblower policy	<b>Yes</b>
3.4	Disclosure of anti-bribery and corruption policy	<b>Yes</b>
<b>Principle 4 <i>Safeguard integrity in corporate reporting</i></b>		
4.1	Audit committee requirements met	<b>No</b>
4.2	MD and CFO financial statement declarations received	<b>Yes</b>
4.3	Verification of integrity of public documents released not reviewed or audited by external auditor	
4.3	External auditors attend AGM and available to answer questions from securityholders	<b>Yes</b>
<b>Principle 5 <i>Make timely and balanced disclosure</i></b>		
5.1	Continuous Disclosure Policy available on website	<b>Yes</b>
5.2	Distribution of material market announcements to Board	<b>Yes</b>
5.3	Release of investor or analyst presentations	<b>Yes</b>
<b>Principle 6 <i>Respect the rights of securityholders</i></b>		
6.1	Corporate and governance information available on website	<b>Yes</b>
6.2	Investor relations program	<b>Yes</b>
6.3	Processes to facilitate and encourage participation at shareholder meetings	<b>Yes</b>
6.4	All Listing Rule resolutions to be decided by a poll at shareholder meetings	<b>Yes</b>
6.5	Electronic securityholder communications functionality	<b>Yes</b>
<b>Principle 7 <i>Recognise and manage risk</i></b>		
7.1	Risk committee requirements met	<b>No</b>
7.2	Annual review of risk management framework	<b>Yes</b>
7.3	No internal audit function but internal control processes in place	<b>No</b>
7.4	Disclosure of material exposure to and management of economic, environmental and social sustainability risk	<b>Yes</b>

<b><i>Principle 8 Remunerate fairly and responsibly</i></b>		
8.1	Remuneration committee requirements	<b>No</b>
8.2	Remuneration practices disclosed	<b>Yes</b>
8.3	Remuneration Policy disclosures regarding equity based remuneration	<b>Yes</b>



Principle 1 Continued	Adopted YES / NO	Lay solid foundations for management and oversight Continued
<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</p>	<p>Written agreements setting out the terms and conditions of appointment are in place for the Company executive and directors ensuring all have a clear understanding of their duties, roles, responsibilities, and expectations.</p> <p>Directors – Appointment letters establish the roles and responsibilities of each director, the time commitment required, confirmation of entitlements, remuneration details and the inclusion of the agreement required by ASX Listing Rule 3.19B ensuring each director is aware of and understands their obligation to provide the necessary information for Manhattan to prepare the notifiable interest documents under ASX Listing Rule 3.19A.</p> <p>Executive – Executive services agreement which sets out the terms of employment.</p>
<p>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>	<p>YES</p>	<p>Clause 9(e) of the Board Charter provides the company secretary is accountable to the Board through the chair, on all matters to do with the proper functioning of the Board.</p>



Principle 1 Continued	Adopted YES / NO	Lay solid foundations for management and oversight Continued
<p>1.6 The Company 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 was undertaken in the reporting period in accordance with that process.</p>	<p>YES</p> <p>YES</p>	<p>The board has adopted a policy for evaluating the performance of the board and directors, a copy of the Policy is available in the Corporate Governance section of the Company's website at <a href="https://manhattcorp.com.au/corporate/corporate-governance/">https://manhattcorp.com.au/corporate/corporate-governance/</a></p> <p>The performance of the board and the directors is not a formal evaluation in the strictest sense but one the board deems appropriate.</p> <p>The evaluation and assessment process takes the form of an individual questionnaire completed by every board member relating to the role, composition, procedures, practices and behaviour of the board, executive director and the individual directors.</p> <p>Following collation, the results are considered and discussed by the directors at a board meeting, and follow-up actions will be determined. The Manhattan board met on 31 August 2022 to review and discuss the results of the 2022 evaluation and assessment process.</p> <p>The performance of the board and individual directors was undertaken and completed in accordance with the above process during August 2022.</p>
<p>1.7 The Company 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 on accordance with that process</p>	<p>YES</p> <p>YES</p>	<p>The senior executive of Manhattan is a board member, his performance was evaluated as noted in section 1.6 above.</p> <p>The performance of the senior executive directors was undertaken and completed in accordance with the above process during August 2022.</p>

Principle 2	Adopted	Structure the board to add value
	<b>YES / NO</b>	<i>The board should be of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i>
<p>2.1 The Company should</p> <p>(a) Have a nomination committee</p> <ul style="list-style-type: none"> <li>With a least three (3) members, a majority of who are independent directors;</li> <li>Chaired by an independent director</li> </ul> <p>And discloses:</p> <ul style="list-style-type: none"> <li>The charter of the committee;</li> <li>The members of the committee; and</li> <li>The number of times the committee met throughout the period and the individual attendance of the members at those meetings</li> <li>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.</li> </ul>	<p><b>NO</b></p> <p><b>YES</b></p> <p><b>NO</b></p> <p><b>NO</b></p> <p><b>YES</b></p>	<p>Manhattan does not have a separate nomination committee. The board carries out the duties that would otherwise be undertaken by the nomination committee, in accordance with the adopted Remuneration and Nomination Committee Charter.</p> <p>Manhattan has a 3-person board with a tight management structure. The Company does not believe from an operational or cost basis there is any justification to divide the board further to a formal committee structure.</p> <p>Details of the independent chair are reported in the Annual Reports.</p> <p>A copy of the Charter is available within the Corporate Governance Policies located at <a href="https://manhattcorp.com.au/corporate/corporate-governance/">https://manhattcorp.com.au/corporate/corporate-governance/</a></p> <p>The director details are reported in the Annual Reports.</p> <p>The nomination committee, comprising the full board did not meet during the 2022 financial year.</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.</p> <p>The Remuneration and Nomination Committee Charter sets out the processes the board employs to address board succession issues.</p> <p>The board regularly reviews whether it has in place the “right” mix of skills and resources suitable for the junior resources sector.</p>

Principle 2 Continued	Adopted YES / NO	Structure the board to add value Continued												
<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><b>YES</b></p>	<p>It is a policy of Manhattan for the board to be comprised of individuals with the skills, knowledge, and experience suitable for a junior resources company.</p> <p>The current board is highly credentialed with diversity of skills and perspectives which supports and delivers good governance and sustainable Company performance.</p> <p>The skills determined as relevant by the Board are:</p> <p><b>Corporate finance and capital investment:</b> proven experience in assessing capital projects, investments and merger and acquisition opportunities, and their financing and performance.</p> <p><b>Financial:</b> 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> <p><b>Exploration:</b> broad range of experience in exploration, mining, refining, development, production, distribution, metallurgy, processing and environmental, joint venture experience, product marketing and commercial.</p> <p><b>Positioning and crisis management:</b> 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.</p> <p><b>Executive management:</b> experience at an executive level including the ability to appoint and evaluate the CEO and oversee strategic, human resource management together with industry knowledge.</p> <p><b>Corporate governance:</b> 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.</p> <p><b>Legal compliance:</b> 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.</p> <p><b>Risk management:</b> 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&amp;S), and monitor risk management frameworks and systems</p> <p><b>Strategy and policy development:</b> 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.</p> <p><b>How these skills translate to the current Board is as follows:</b></p> <table border="1" data-bbox="882 1300 2136 1471"> <thead> <tr> <th data-bbox="882 1300 1507 1329">Skills</th> <th data-bbox="1507 1300 2136 1329">Name of Directors with the particular skill</th> </tr> </thead> <tbody> <tr> <td data-bbox="882 1329 1507 1358"><b>Corporate finance and capital investment</b></td> <td data-bbox="1507 1329 2136 1358">Marcello Cardaci and John Seton</td> </tr> <tr> <td data-bbox="882 1358 1507 1386"><b>Financial</b></td> <td data-bbox="1507 1358 2136 1386">Marcello Cardaci and John Seton</td> </tr> <tr> <td data-bbox="882 1386 1507 1415"><b>Exploration</b></td> <td data-bbox="1507 1386 2136 1415">Kell Neilsen</td> </tr> <tr> <td data-bbox="882 1415 1507 1444"><b>Positioning and crisis management</b></td> <td data-bbox="1507 1415 2136 1444">Marcello Cardaci, John Seton and Kell Neilsen</td> </tr> <tr> <td data-bbox="882 1444 1507 1471"><b>Executive management</b></td> <td data-bbox="1507 1444 2136 1471">Marcello Cardaci, John Seton</td> </tr> </tbody> </table>	Skills	Name of Directors with the particular skill	<b>Corporate finance and capital investment</b>	Marcello Cardaci and John Seton	<b>Financial</b>	Marcello Cardaci and John Seton	<b>Exploration</b>	Kell Neilsen	<b>Positioning and crisis management</b>	Marcello Cardaci, John Seton and Kell Neilsen	<b>Executive management</b>	Marcello Cardaci, John Seton
Skills	Name of Directors with the particular skill													
<b>Corporate finance and capital investment</b>	Marcello Cardaci and John Seton													
<b>Financial</b>	Marcello Cardaci and John Seton													
<b>Exploration</b>	Kell Neilsen													
<b>Positioning and crisis management</b>	Marcello Cardaci, John Seton and Kell Neilsen													
<b>Executive management</b>	Marcello Cardaci, John Seton													

Principle 2 Continued	Adopted YES / NO	Structure the board to add value Continued																								
		<b>Corporate governance</b>		Marcello Cardaci, John Seton and Kell Neilsen																						
		<b>Legal compliance</b>		Marcello Cardaci and John Seton																						
		<b>Risk management</b>		Marcello Cardaci, John Seton and Kell Neilsen																						
		<b>Strategy and policy development</b>		Marcello Cardaci, John Seton and Kell Neilsen																						
		<p>Detailed biographies are set out in the Directors' Report of the Company's Annual Report.</p> <p>As a team, the Manhattan 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.</p>																								
<p>2.3 The Company should disclose:</p> <p>(a) The names of the directors considered by the board to be independent;</p> <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><b>YES</b></p> <p><b>YES</b></p> <p><b>YES</b></p>	<p>The Board Charter gives formal recognition to a detailed definition of independence being "independence of thought and decision making".</p> <p>Due to the desire to contain costs and establish the Company's future strategic direction, the Board is comprised of three directors, two of whom are non-executive independent directors, including the Chairman.</p> <p>A review of the independence criteria detailed in Recommendation 2.3 in relation to each director is made on a regular basis.</p> <table border="1" data-bbox="891 683 2112 935"> <thead> <tr> <th>Director</th> <th>Position on the Board</th> <th>Term in Office</th> <th>Non-Executive</th> <th>Independent</th> </tr> </thead> <tbody> <tr> <td>Marcello CARDACI</td> <td>Non-Executive Chair and Director</td> <td>18 December 2006 15 years</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>John SETON</td> <td>Non-Executive Director</td> <td>20 July 2009 13 years</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>Kell NEILSEN</td> <td>Executive Director and Chief Executive Officer</td> <td>06 April 2020 2 years +</td> <td>No</td> <td>No</td> </tr> </tbody> </table> <p>Tenure of more than 10 years is a factor that the ASX recognises can impact upon Director independence.</p> <p>The Manhattan belief is the management of the Company benefits from, and it is in the interests of shareholders for directors on the board to have a mix of tenures as currently represented, such that some directors have served on the board for a long period and have a deep understanding of the Company.</p> <p>While the board does not consider that independence can be assessed with reference to an arbitrary and set period of time, the board has addressed the independence of longer-serving Non-Executive Directors during the financial year and determined these directors are independent and their periods of tenure do not interfere with the capacity of each of these directors to bring independent judgement to bear on issues before the Board and to act in the best interests of Manhattan as a whole.</p>					Director	Position on the Board	Term in Office	Non-Executive	Independent	Marcello CARDACI	Non-Executive Chair and Director	18 December 2006 15 years	Yes	Yes	John SETON	Non-Executive Director	20 July 2009 13 years	Yes	Yes	Kell NEILSEN	Executive Director and Chief Executive Officer	06 April 2020 2 years +	No	No
Director	Position on the Board	Term in Office	Non-Executive	Independent																						
Marcello CARDACI	Non-Executive Chair and Director	18 December 2006 15 years	Yes	Yes																						
John SETON	Non-Executive Director	20 July 2009 13 years	Yes	Yes																						
Kell NEILSEN	Executive Director and Chief Executive Officer	06 April 2020 2 years +	No	No																						
<p>2.4 A majority of the board should be independent directors</p>	<p><b>YES</b></p>	<p>The Board is comprised of three directors, two of whom are non-executive independent directors.</p> <p>Marcello Cardaci and John Seton consider themselves to be independent directors as they are not part of the management team and are free of any relationship (other than that of shareholder of the Company) that could materially interfere with the independent exercise of their judgement.</p> <p>On an ongoing basis, the directors are required to disclose their notifiable interests in Manhattan securities together with conflicts of interest which may in turn trigger a review of a director's independent status.</p>																								



Principle 3:	Adopted	Instill a culture of acting lawfully, ethically and responsibly
	YES / NO	<i>The Company should act lawfully, ethically and have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting</i>
3.1 The Company should articulate and disclose its values.	YES	<p>The board has approved a set of values that define Manhattan.</p> <p>The values of commitment, integrity, teamwork, boldness, ownership, simplicity, improvement and empathy define the way Manhattan directors, senior executive and consultants conducts business to reflect a Company, striving to meet sound corporate governance expectations for a junior mining entity.</p> <p>Manhattan's cornerstone principal is to deal and act honestly and fairly.</p>
<p>3.2 The Company should:</p> <p>(a) Have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) Ensure that the board or a committee of the board is informed of any material breaches of that code</p>	<p>YES</p> <p>YES</p>	<p>A Code of Conduct Policy for directors and senior executives has been adopted. The Board approved Code of Conduct provides a framework of how to act legally, ethically and responsibly in all Company matters. A copy of the Charter is available in the Corporate Governance section of the Company's website at <a href="https://manhattcorp.com.au/corporate/corporate-governance/">https://manhattcorp.com.au/corporate/corporate-governance/</a></p> <p>The Code of Conduct outlines the culture, practices, expected conduct and values to be displayed by all in the work environment and interactions with the various Manhattan shareholders.</p> <p>The Company expects directors, the senior executive and consultants to practice honesty, integrity and observe highest standards of business and personal ethics in fulfilling their duties and responsibilities.</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> <p>The Code of Conduct provides an avenue for the reporting and investigation of unethical practices by referring to the policies of trading in the Company securities, discrimination, and bullying. Clause 18(d) requires that, where appropriate, the Board will be informed of material breaches of the Code of Conduct.</p>
<p>3.3 The Company should:</p> <p>(a) Have and disclose a whistleblower policy; and</p> <p>(b) Ensure that the board or a committee of the board is informed of any material breaches of that code</p>	<p>YES</p> <p>YES</p>	<p>A Whistleblower Policy was adopted by the Board in 2019. A copy of the Policy is available from the Company's website.</p> <p>Clause 9 of the Whistleblower Policy provides for at least semi-annually reporting to the Board, where appropriate, on all active whistleblower matters. The Board must also be kept informed of material incidents reported under the Whistleblower Policy. To date there has been no reporting to the Board on this matter.</p>
<p>3.3 The Company should:</p> <p>(a) Have and disclose an anti-bribery and corruption policy; and</p> <p>(b) Ensure that the board or a committee of the board is informed of any material breaches of that code</p>	<p>YES</p> <p>YES</p>	<p>An Anti-Bribery and Corruption Policy was adopted by the Board in 2019. A copy of the Policy is available from the Company's website.</p> <p>Under Clause 4 of the Policy, all material breaches of the Policy must be reported to the Board. To date there has been no reporting to the Board on this matter.</p>



Principle 4 Continued	Adopted YES / NO	Safeguarding integrity in corporate reporting Continued
<p>4.3 The Company should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor</p>	<p><b>YES</b></p>	<p>Clause 4 of the Audit and Risk Committee Charter requires the Audit and Risk Management Committee to ensure that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p> <p>For Manhattan, these corporate reports are prepared by the ED &amp; CEO with review and approval by and from the Manhattan board to ensure their content is in accordance with the Company's Continuous Disclosure and Shareholder and Investor Relation Policies.</p> <p>External professional assistance, where appropriate is sought.</p>
<p>4.4 The external auditors are to attend the Company's AGM and are available to answer questions from shareholders relevant to the audit.</p>	<p><b>YES</b></p>	<p>The Company's external auditor is invited to attend and is duly represented at the Company's Annual General Meeting 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 ask questions to the external auditor.</p>



Principle 6	Adopted	<b>Respect the rights of Shareholders</b>
	YES / NO	<i>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</i>
6.1 The Company should provide information about itself and its governance to investors via its website.	YES	<p>Manhattan acknowledges the importance of effective two-way communication with shareholders through ASX announcements and the Company website.</p> <p>Manhattan ensures the information on the Company's website is balanced, current and easy to understand. Access to the Manhattan website is at <a href="https://manhattcorp.com.au/">https://manhattcorp.com.au/</a> which provides various information about the Company, including: an overview of the business, biographical information for each director and the executive team, corporate governance policies, announcements to ASX, all financial reports and the mechanism for shareholders to contact the Company via email</p> <p>The majority of Company information can be found under the "Investor Centre" tab on the website, the structure of Manhattan's business is located under the "Projects" tab and the corporate governance charters, policies and yearly governance statements can be viewed under the "Corporate" tab.</p>
6.2 The Company should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	<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 with them through</p> <ul style="list-style-type: none"> <li>• Continuous disclosure reporting to the ASX;</li> <li>• Quarterly, half yearly and annual reports; and</li> <li>• Media releases</li> </ul> <p>The Company actively encourages engagement with interested brokers and meeting with them upon request.</p> <p>Manhattan principally engages with its shareholders at the Annual General Meeting as well as any General Meeting held during the year and it at these Meetings that shareholders are given the opportunity to ask questions of the directors and executive.</p> <p>Manhattan encourages shareholders to make direct contact with the Company through email and phone.</p>
6.3 The Company should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of shareholders.	YES	<p>The Shareholder Communication and Investor Relations Policy aims to ensure shareholder participation and identification at all Annual and General Meetings. All notices of meeting set out 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 required Company response provided.</p> <p>At the yearly held Annual General Meeting, the Board ensures:</p> <ul style="list-style-type: none"> <li>• a representative of the Company's auditors is in attendance to respond directly to questions on audit related matters; and</li> <li>• summary of Company developments is provided at the Meeting, to encourage shareholders to participate and ask questions</li> </ul>
6.4 The Company 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	<p>The Company has adopted the process required by ASX Guidance Note 35 that all Listing Rule resolutions must be decided by a poll.</p> <p>Furthermore, clause 6(g) of the Company's Shareholder Communication Policy provides that all substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.</p>

Principle 6 Continued	Adopted YES / NO	Respect the rights of Shareholders Continued
<p>6.5 The Company should give shareholders the option to receive communications from and send communications to the Company and its share registry electronically.</p>	<p><b>YES</b></p>	<p>It is Manhattan's goal for most shareholders to receive communications electronically in the interests of the environment and constraining costs.</p> <p>In an endeavor to drive this objective the Company provides shareholders with the option to receive communications from, and to send communications to the Company electronically as provided for in the Shareholder Communication and Investor Relations Policy. Shareholders are encouraged to join the Company's mailing list to receive regular electronic updates from Manhattan.</p> <p>Manhattan's register of shareholders is maintained by Computershare Investor Services Pty Limited. In consultation with the Registry, periodic "flyers" are sent to Manhattan shareholders giving them the option to elect to receive documents by email including Notices of Meetings, Interim Financial and Annual Reports.</p>



Principle 7 Continued	Adopted YES / NO	Recognise and Manage Risks Continued
		<ul style="list-style-type: none"> <li>• All claims for expense reimbursement must be signed by the Chairman;</li> <li>• The accounting records of the Company will be held via a cloud-based MYOB software package which will mean that the records are recoverable in the event of a catastrophic event</li> <li>• Procedures for ensuring compliance with the Company's continuous disclosure obligations have been adopted;</li> <li>• Corporate governance procedures have been established which assist the Company in maintaining applicable governance policies;</li> <li>• The following decisions will be made by the Board at properly convened Board meetings: all acquisitions, modifications to the timeframe and milestones of key projects and raising of additional capital</li> </ul> <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 mineral exploration activities and managing cashflow expectations.</p> <p>A copy of the Charter is available in the Corporate Governance section of the Company's website at <a href="https://manhattcorp.com.au/corporate/corporate-governance/">https://manhattcorp.com.au/corporate/corporate-governance/</a></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><b>YES</b></p> <p><b>YES</b></p>	<p>The board manages risks in accordance with the Company's risk profile, ensuring all risks inherent in mineral exploration are identified, measured and then managed or kept as low as reasonably practicable.</p> <p>The board recognises there are inherent risks associated with Manhattan's operations and the Board endeavors 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 assess the exploration and finance risks associated with growing the Tibooburra Gold Project.</p> <p>The board has reviewed Manhattan's risk profile during the 2022 year and did not identify any material risks arising from operational, financial and governance procedures and therefore, 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><b>NO</b></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 Manhattan 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 oversees the Company's financial risk, the risk management framework and internal control processes.</p>

Principle 7 Continued	Adopted YES / NO	Recognise and Manage Risks Continued
<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><b>YES</b></p>	<p>The activity of Manhattan exposes the Company to the inherent risks associated with being in the exploration and mining industry including environmental, financial and social sustainability risks.</p> <p>There may 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 and Interim Reports as part of its continuous disclosure obligations.</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 proceeds. 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>



<p>which limit the economic risk of participating in the scheme; and</p> <p>(b) Disclose that policy or a summary of it</p>	<p><b>YES</b></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 Policy is available in the Corporate Governance section of the Company's website at <a href="https://manhattcorp.com.au/corporate/corporate-governance/">https://manhattcorp.com.au/corporate/corporate-governance/</a></p>
---	-------------------	---