

PEAK RESOURCES LIMITED
ACN 112 546 700
(Company)
CORPORATE GOVERNANCE STATEMENT
FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021

This Corporate Governance Statement is current as at 30 June 2021 and has been approved by the Board of the Company on 25 October 2021.

This Corporate Governance Statement discloses the extent to which the Company has, during the financial year ending 30 June 2021, 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 have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company's Corporate Governance Plan which includes the following charters and policies is available on the Company's website at

<https://peakresources.com.au/corporate-governance/>

- Board Charter
- Corporate Code of Conduct
- Audit and Risk Committee Charter
- Remuneration Committee Charter
- Nomination Committee Charter
- Performance Evaluation Policy
- Continuous Disclosure Policy
- Risk Management Policy
- ShareTrading Policy
- Diversity Policy
- Shareholder Communications Strategy
- Whistleblower Policy
- Anti-Bribery and Corruption Policy

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> (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	<p>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.</p> <p>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, information and advice, details of the Board's relationship with management and details of the Board's performance review. A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (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	<ul style="list-style-type: none"> (a) The Company has guidelines for the appointment and selection of the Board in its Corporate Governance Plan. The Company's Board Charter and Nomination & Remuneration Committee Charters require the Nomination & Remuneration Committee (or, in its absence, the Board) to ensure appropriate screening checks are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. Appropriate due diligence was undertaken with the appointments of non-executive directors to Board during the year. (b) All material information relevant to a decision on whether or not to elect or re-elect a Director is provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company has written agreements in place with each of its Directors and senior executive.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	YES	The Board Charter outlines the roles, responsibility and accountability 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.
<p>Recommendation 1.5</p> <p>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>(i) The measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) The entity's progress towards achieving those objectives; and</p> <p>(iii) 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 Workforce Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	PARTIALLY	<p>(a) The Company has adopted a Diversity Policy which is available on its website.</p> <p>(b) The Company's Diversity Policy requires the Board to set measurable objectives to achieve gender diversity where it is appropriate based on the size, structure, and level of operations of the Company. The Diversity Policy outlines strategies to encourage the recruitment of women at Board and senior executive levels. The Board will annually assess whether measurable diversity objectives are appropriate for the Company and the Company's progress in achieving them (if they exist). The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website.</p> <p>(c) The Board did not set measurable gender diversity objectives for the reporting period given the nature of the Company's current and planned activities over the foreseeable future. The Company will continue to review this position as its development plan is implemented. However, if it became necessary to appoint any new Directors and/or senior executives, the Board does not consider the application of a measurable gender diversity objective to unduly limit the Company from applying the Diversity Policy as a whole. The Diversity Policy includes strategies to encourage and seek women to fulfil a director and/or senior executive position notwithstanding the need to make an assessment based on relevant candidates skills and merit.</p> <p>(d) Ms Giselle Collins and Ms Rebecca Morgan joined the Board on 9 March 2021. Prior to that date, there were no females on the Board.</p> <p>At the end of the Financial Year the Board comprised 3 (60%) men and 2 (40%) women.</p>

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<p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		<p>The Board defines “senior executive” as any Key Management Personnel.</p> <p>During the year, the Company had 5 male executives and no female senior executives.</p> <p>The Company employed the following in Tanzania:</p> <ul style="list-style-type: none"> (i) Country Manager - Male (ii) Geologist - Male (iii) Community Relations Manager - Female (iv) Ngualla Rare Earth Project site security and maintenance - 13 male and 3 female
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (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. 	PARTIALLY	<ul style="list-style-type: none"> (a) The Company’s Nomination & Remuneration 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 Company’s Performance Evaluation Policy and Process for this is set out in the Company’s Corporate Governance Plan, which is available on the Company’s website. (b) The composition of the Company’s Board changed during the year. Tony Pearson, non-executive Chair, is the only Director with tenure beyond one year at year end. Messrs Robert Sennitt and Jonathan Murray retired and Messrs Bardin Davis as CEO, Mr Abdullah Mwinyi, Ms Giselle Collins and Ms Rebecca Morgan were appointed during the year. As a result, a formal Board performance evaluation was not undertaken during the financial year.
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and 	PARTIALLY	<ul style="list-style-type: none"> (a) The Company’s Nomination & Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company’s senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director. <p>The applicable processes for these evaluations can be found in the Company’s Corporate Governance Plan - Performance Evaluation Policy and Process, which is available on the Company’s website.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
(b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.		During the year, all senior executives resigned and the positions filled during and post year end. As such, no formal documented performance evaluation process was undertaken during the year. An evaluation process will be carried out in 2022.
Principle 2: Structure the Board to add value		
<p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <ul style="list-style-type: none"> • have a nomination committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) 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 <ul style="list-style-type: none"> • 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, experience, independence and knowledge and diversity of the entity to enable it to discharge its duties and responsibilities effectively. 	PARTIALLY	<p>The Company's Nomination & Remuneration Committee was formed in July 2021, comprising Ms Rebecca Morgan (Chair), Ms Giselle Collins and Mr Tony Pearson. All members are independent Directors.</p> <p>The Committee operates according to the Nomination & Remuneration Charters and includes 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. The Committee is set to meet at least once a year and additionally as circumstances may require.</p> <p>Following its formation, the Nomination & Remuneration Committee has met once, with all members present.</p> <p>The Committee is to implement its process to address Board succession issues and to ensure that 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>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	<p>YES</p>	<p>The Company's Board Skills Matrix is as follows:</p> <ul style="list-style-type: none"> • Corporate Governance • Legal • Finance • Investor Relations • Capital Markets • Project Development • Project Finance • Risk Assessment • Off-take • Mine and processing operations <p>Full details as to each Director and senior executive's relevant skills and experience will be available in the Company's 2021 Annual Report and on the Company's website.</p> <p>The Board regularly reviews its composition and the existing and desired skills of directors to ensure that it has the correct balance of directors who have the experience, diversity and skills required for the Company. Following the recent approval of the Company's Special Mining Licence application, and the shift in the Company's focus to project development, the Board has identified the need for an additional independent director with construction, commissioning or operational experience in the natural resources industry and is in the process of commencing a search.</p>
<p>Recommendation 2.3</p> <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</p>	<p>YES</p>	<p>a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considers that directors; Mr Tony Pearson – Non-Executive Chairman, Mr Abdullah Mwinyi – Non-Executive Director, Ms Giselle Collins and Ms Rebecca Morgan - Non-Executive Director as independent. It is noted that Mr Tony Pearson and Ms Rebecca Morgan are Nominee directors of Appian, a substantial shareholder of the Company, but the Board has determined that they are independent of Appian. Neither operates in any service capacity or have any financial relationship with Appian that the Board considers would</p>

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<p>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>compromise their ability to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally.</p> <p>(b) Mr Jonathan Murray (retried as a Director on 8 March 2021) is a partner of Steinepreis Paganin, a provider of legal services to the Company during the year. However, the Board considered that this did not compromise the independence of Mr Murray due to the fact that the provision of legal services to the Company by Steinepreis Paganin did not affect Mr Murray's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.</p> <p>(c) The Company's Annual Financial Report discloses the length of service of each Director, as at the end of each financial year.</p>
<p>Recommendation 2.4</p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	YES	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent. During the year the Board maintained a majority of independent directors. The Board at year end comprised 4 Non-Executive Directors, all of whom are considered to be independent, and 1 Executive Director.</p>
<p>Recommendation 2.5</p> <p>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>	YES	<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 Mr Tony Pearson who is considered to be an independent Non-Executive Director.</p>
<p>Recommendation 2.6</p> <p>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.</p>	YES	<p>In accordance with the Company's Board Charter, the Nomination & Remuneration 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.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	YES	<p>The Company's values are articulated and disclosed in its 2021 Annual Report available on the Company's website.</p> <p>The Company and its subsidiaries are committed to conducting its activities safely, with respect and transparency, and in compliance with all applicable laws, rules and regulations.</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its directors, senior executives and employees; and (a) ensure that the board or a committee of the board is informed of any material breaches of that code. 	YES	<ul style="list-style-type: none"> (a) The Company's Code of Business Conduct applies to the Company's Directors, senior executives and employees. The Company's Code of Business Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. (b) The Board is to be informed of any material breaches to the code.
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (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	<ul style="list-style-type: none"> (a) The Company's Whistleblower policy is available on the Company's website. (b) The Board is to be informed of any material incidents reportable under the policy.
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (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	<ul style="list-style-type: none"> (a) The Company's Anti-Bribery and Corruption Policy is available on the Company's website. (b) The Board is to be informed of any material incident reportable under the policy.

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Principle 4: Safeguard the Integrity of Corporate Reports		
<p>Recommendation 4.1</p> <p>The Board of a listed entity should:</p> <ul style="list-style-type: none"> • have an audit committee which: <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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 <ul style="list-style-type: none"> • 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. 	PARTIALLY	<p>The Company's Corporate Governance Plan contains an Audit & Risk Committee Charter that provides for the creation of an Audit & Risk Committee (if it is considered it will benefit the Company), with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director who is not the Chair.</p> <p>The Company formed an Audit & Risk Committee in March 2021, comprising Ms Giselle Collins (Chair), Ms Rebecca Morgan and Mr Tony Pearson. The relevant qualifications and experience of the committee members is set out in the Directors' Report in the Annual Financial Report.</p> <p>The Audit & Risk Committee Charter sets out the duties and responsibilities of the committee, including the following processes to independently verify and safeguard the integrity of the Company's financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <p>The Audit & Risk Committee met once in the financial year subsequent to its formation in March 2021. All members were present. Other matters were attended to by circular resolution.</p>
<p>Recommendation 4.2</p> <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</p>	YES	<p>The Board was provided with CEO and CFO declarations for all financial statements released in the reporting period.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
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>Recommendation 4.3</p> <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	The Company's process to verify the integrity of any periodic corporate report it release to the market that is not audited or reviewed by an external auditor is set out in the Company's Continuous Disclosure Policy available on the Company's website. Under the
Principle 5: Make timely and balanced disclosure		
<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1</p>	YES	The Company's Corporate Governance Plan details the Company's Continuous Disclosure policy available on the Company's website.
<p>Recommendation 5.2</p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	The Company ensures that the Board receives all material announcements in accordance with Company's Continuous Disclosure policy.
<p>Recommendation 5.3</p> <p>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 Announcement Platform ahead of the presentation.</p>	YES	The Company does release all presentation materials on the ASX Market Announcement Platform ahead of the presentation.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 6: <i>Respect the rights of security holders</i>		
Recommendation 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 in the Corporate Governance Plan which can be found on the Company's website.
Recommendation 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 as part of the Company's Corporate Governance Plan.
Recommendation 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. This is set out in the notices of meetings.
Recommendation 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 resolutions at a meeting of security holders are decided by a poll.
Recommendation 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.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	PARTIALLY	<p>(a) The Company's Corporate Governance Plan contains an Audit & Risk Committee Charter that provides for the creation of an Audit & Risk Committee (if it is considered it will benefit the Company), with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director.</p> <p>The Audit and Risk Committee charter incorporates oversight of the Company's risk management system including the Risk Management Policy.</p> <p>A copy of the Corporate Governance Plan is available on the Company's website.</p> <p>(b) The Company formed an Audit & Risk Committee in March 2021.</p> <p>The Audit & Risk Committee will oversee the risks associated with the Company and maintain the entity's risk management framework and associated internal compliance and control procedures as part of its role. The Company maintains a Project risk register which will be reviewed by the Audit & Risk Committee and maintained by the Company's recently engaged project development team.</p>
<p>Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	NO	<p>(a) The Audit & Risk Committee Charter requires that the Audit & Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound.</p> <p>(b) Following its formation in March 2021, the Audit & Risk Committee will undertake a review of the Company's risk management framework.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	NO	<p>(a) The Audit & Risk Committee Charter provides for the Audit & Risk Committee to monitor the need for an internal audit function.</p> <p>(b) Given the limited operations during the financial year, the Company did not have an internal audit function for the past financial year.</p>
<p>Recommendation 7.4</p> <p>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.</p>	YES	<p>The Audit & Risk Committee Charter provides that the Audit & Risk Committee (or, in its absence, the Board) may assist management 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.</p> <p>The Company's Risk Management Policy, part of the Corporate Governance Plan requires the Company to 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. The Company discloses this information in its Annual Report.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	YES	<p>(a) The Company's Corporate Governance Plan contains a Remuneration Committee Charter that provides for the creation of a Remuneration Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom must be independent Directors, and which must be chaired by an independent Director.</p> <p>The Company formed a Nomination & Remuneration Committee in July 2021, comprising Ms Rebecca Morgan (Chair), Ms Giselle Collins and Mr Tony Pearson. All members are independent Directors.</p> <p>The Nomination & Remuneration Committee met once subsequent to its formation with all members present</p> <p>(b) The Nomination & Remuneration Committee has been actively involved in the recent key executive selection and recruitment process. It has also commissioned a remuneration report on all Board and officer from an external consultant.</p>
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.</p>	YES	<p>The Company's Remuneration Committee Charter requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives, which is disclosed in the remuneration report contained in the Company's Annual Report.</p>

RECOMMENDATIONS (4TH EDITION)

COMPLY

EXPLANATION

Recommendation 8.3

A listed entity which has an equity-based remuneration scheme should:

- (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and
- (b) disclose that policy or a summary of it.

YES

The Company had an equity based remuneration plan during the past financial year. The policy provides that a participant under the equity-based remuneration scheme must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their security interest.

It is a responsibility of the Nomination & Remuneration Committee to review and approve equity based plans in accordance with the Remuneration Committee's Charter, a copy of which is available on the Company's website.