

## CORPORATE GOVERNANCE STATEMENT

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Champion Iron Limited ("Champion" or the "Company") have adhered to the principles of corporate governance. A description of the main corporate governance practices is set out below. Unless otherwise stated, the practices have been in place since 25 August 2020, which is when they were adopted by the Board. The Whistleblower Policy was adopted on 5 January 2021 and the Environmental, Social and Governance Committee Charter was adopted on 27 January 2021. The practices described in the Whistleblower Policy and the Environmental, Social and Governance Committee Charter have been in place since the dates of their respective adoption.

The Company's corporate governance policies are available in the corporate governance section of its website at <https://www.championiron.com/corporate-profile/corporate-governance-and-policies/>. These policies and the Company's corporate governance practices for the year ended 31 March 2021 meet the requirements of both the *Corporations Act 2001* (Cth) and the 4<sup>th</sup> edition of the Australian Securities Exchange Corporate Governance Council's Corporate Governance Principles and Recommendations ("ASX Recommendations").

The Corporate Governance Statement and Table (Appendix I) was approved by the Board of the Company and is current as at 27 May 2021 (Sydney time) in accordance with ASX Listing Rule 4.10.3.

### Board of Directors

The Board of Directors of the Company is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of shareholders, by whom they are elected and to whom they are accountable.

As the Board acts on behalf of shareholders, it seeks to identify the expectations of shareholders, as well as other ethical expectations and obligations. In addition, the Board is responsible for setting the risk management framework, identifying areas of significant business risk and ensuring arrangements are in place to adequately manage and monitor those risks.

The primary responsibilities of the Board include:

- setting the strategic aims of the Company and overseeing management's performance within that framework;
- overseeing management's performance and the progress and development of the Company's strategic plan;
- succession planning, including appointing, training and monitoring senior management;
- determining the remuneration policy for the Board members and senior management;
- overseeing the financial reporting, capital structures and material contracts matters and approving all financial statements and related reports to be filed with securities regulators and/or stock exchanges;
- overseeing the monitoring of the principal risks of the Company's business and ensuring that a sound and effective risk management system and internal controls are in place;
- satisfying itself as to the integrity of senior management and that senior management creates a culture of integrity throughout the Company;
- ensuring that the Company's obligations to shareholders are understood and met;
- ensuring the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of the Company's occupational health and safety systems to ensure the well-being of all employees; and
- ensuring an adequate system is in place for the proper delegation of duties for the effective operative day to day running of the Company without the Board losing sight of the direction that the Company is taking.

A more detailed outline of the roles and responsibilities of the Board of Directors can be found in the Board Charter section of the Company's corporate governance policies (<https://www.championiron.com/corporate-profile/corporate-governance-and-policies/>).

The Company's operational performance is assessed on an ongoing basis by the Board to ensure that the operations and administration of the Company are being performed in alignment with expectations and risks identified by the Board.

### Independent Directors

The Board periodically assesses the independence of each director having regard to the definition of independence set out in the ASX Recommendations, National Instrument 52-110 - Audit Committees and the criteria set out in the Board Charter. It is considered that all of the non-executive Directors of the Company during the year ended 31 March 2021 meet the criteria of an Independent Director.

## **Communication to Market & Shareholders**

The Board aims to ensure that shareholders, on behalf of whom they act, are provided with full and timely information about the Company's activities and are informed of all information necessary to assess the performance of the Directors and the Company. Information is communicated to shareholders and the market through:

- the Annual Report which is distributed to all shareholders;
- the periodic reports which are lodged with the ASX and SEDAR and are available for shareholder scrutiny;
- webinars and conference calls to update investors on a periodic basis;
- other announcements made in accordance with ASX and TSX Listing Rules and continuous disclosure requirements; and
- the Annual General Meeting ("AGM") and other meetings called to obtain approval for Board action as appropriate.

## **Board Composition**

When the need for a new Director is identified, selection is based on the qualifications, skills, experience and expertise of prospective Directors, having regard to the present and future needs of the Company. Any Director so appointed must then stand for election at the next AGM of the Company.

## **Terms of Appointment as a Director**

The Constitution of the Company provides that a Director must retire each year at each AGM. Each retiring Director is then eligible for re-election at the same AGM.

## **Diversity Policy**

Workplace diversity includes, but is not limited to, gender, age, ethnicity and cultural background. The Company is committed to workplace diversity and recognises the benefits arising from employee and Board diversity and the importance of benefiting from all available talent. Accordingly, the Company has established a Diversity Policy which is available on the Company's website.

The Board has a commitment to promoting a corporate culture that is supportive of workplace diversity and encourages the transparency of its Board processes, review and the appointment of Directors. The Board is responsible for developing policies in relation to the achievement of measurable workplace diversity objectives and the extent to which they are linked to the Key Performance Indicators for the Board and Senior Executives.

The Company's workplace diversity strategies may include:

- recruiting from a diverse range of candidates for all positions, including Board and executive officer positions;
- articulating a corporate culture and adopting human resources policies as deemed appropriate to support diversity and an inclusive workplace and encourage female participation across a range of roles within the Company;
- developing programs as deemed appropriate to encourage a diverse pool of skilled and experienced executive officer candidates, such as workplace development programs, mentoring programs and targeted training and development;
- considering diversity when reviewing executive succession plans; and
- reviewing and reporting on an annual basis in the Company's Annual Report and management proxy circular on the relative proportion of women and men in Board and executive officer positions and in the whole organization.

## **Board Committee**

The Company has formed an Audit Committee which comprises of Ms Michelle Cormier (Chair), Mr Gary Lawler and Mr Andrew Love, all of whom are independent non-executive Directors. The Company has also formed a Remuneration and Nomination Committee which comprises of Mr Gary Lawler (Chairman), Ms Michelle Cormier and Mr Andrew Love, all of whom are independent non-executive Directors. The Company has also formed an Environment, Social and Governance Committee which comprises of Ms Louise Grondin (Chair), Ms Michelle Cormier and Mr Wayne Wouters, all of whom are independent non-executive Directors.

With the appointment of the Committees, all audit matters, the nomination of new Directors, the setting, or review, of remuneration levels of Directors and Senior Executives and the monitoring and review of all environment, social and governance risks affecting the Company are reviewed by the relevant Committee and approved by resolution of the Board (with abstentions for relevant Directors where there is a conflict of interest). Where the Board considers that particular expertise or information is required, which is not available from within the Board, appropriate external advice may be taken and received prior to a final decision being made by the Board.

## Remuneration

The Constitution of the Company provides that the non-executive Directors may collectively be paid as remuneration for their services a fixed sum not exceeding the aggregate maximum sum per annum from time to time, as determined by the Company in a general meeting. The current aggregate maximum is C\$1,000,000 per annum. A Director may be paid fees or other amounts as the Board may determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out-of-pocket expenses incurred as a result of the performance of their role as a Director or any special duties requested of them by the Board.

## Independent Professional Advice

Directors have the right, in connection with their duties and responsibilities as Directors, to seek independent professional advice at the Company's expense. Prior approval of the Chairman is required, which will not be unreasonably withheld.

## Share Trading

The Board has adopted a Trading Policy, which complies with the requirements of ASX Listing Rule 12.12 and Canadian securities law. This policy regulates dealings by Directors, officers and employees in securities issued by the Company.

The Trading Policy, which is available on the Company's website, includes:

- the Company's black out or closed periods during which trading in the Company's securities is not permitted;
- restrictions on trading that apply to the Company's directors, officers and employees;
- trading that is not subject to the policy and the exceptional circumstances in which directors, officers and employees may be permitted to trade during a prohibited period with prior written clearance and the procedure for obtaining written clearance;
- the procedures to be followed prior to engaging in any trading in securities of the Company;
- restrictions on directors, officers and employees from entering into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining written acknowledgement from the Board; and
- disclosures to be made in Australia and Canada arising from any dealings in the Company's securities.

## Whistleblower Policy

The Board has adopted a Whistleblower Policy, which is available on the Company's website (<https://www.championiron.com/corporate-profile/corporate-governance-and-policies/>), which sets out the procedures and provisions regarding the receipt, retention and treatment of reports of complaints received by the Company regarding conduct by the Company (including its related bodies corporate), or an officer or employee of the Company, which, in the view of the person making the report:

- constitutes a violation of the Company's Code of Conduct, the Code of Ethics and Business Conduct of Quebec Iron Ore Inc. (as applicable) or any other code of conduct adopted by a subsidiary of the Company;
- is dishonest, fraudulent, corrupt, unethical or constitutes other serious, improper conduct such as bribery;
- is illegal (including theft, drug use/sale, violence or threatened violence and criminal damage against property);
- constitutes an offence against, or a contravention of a provision of any Australian Commonwealth or State legislation, particularly the *Corporations Act 2001* (Cth), any Canadian federal or provincial legislation or any other applicable legislation; or
- involves the deliberate concealment of information that evidences any of the above.

## Code of Conduct

The Board has adopted a Code of Conduct Policy, which is available on the Company's website (<https://www.championiron.com/corporate-profile/corporate-governance-and-policies/>) to guide directors, officers and employees in carrying out their duties and responsibilities.

Directors and officers must discharge their responsibilities with honesty and integrity having regard to the laws, customs and business practices of the jurisdiction in which the Company operates. Directors must take personal responsibility for

all matters over which they have control, and for reporting any observed breaches of laws or regulation. It also requires that they do not act in ways which would lead others to question their commitment to the Company and its stakeholders.

**APPENDIX I – CORPORATE GOVERNANCE STATEMENT TABLE**

| <b>Principal Number</b>  | <b>Recommendation</b>   | <b>Compliance</b>  | <b>Reason for Non-compliance</b>  |
|--|---|--|---|
| <b>1. <u>Lay solid foundation for management and oversight</u></b> |   |  |   |
| 1.1  | A listed entity should have and disclose a board charter setting out:<br><br>(a) the respective roles and responsibilities of its board and management; and<br><br>(b) those matters expressly reserved to the board and those delegated to management.   | The Board has adopted a formal Board Charter setting out the responsibilities of the Board and management. The Company has also adopted a specific mandate for the Chief Executive Officer.<br><br>The Board Charter and the Chief Executive Officer's mandate can be accessed at the Company's website.   | Not applicable.   |
| 1.2  | Undertake appropriate checks before appointing a director or senior executive or putting forward a person for election as a director and provide all material information to security holders.  | The Company has a Remuneration and Nomination Committee which assists the Board in identifying and selecting Directors. The Committee undertakes appropriate checks before putting forward a person for election. All material information is provided to security holders when appointing Directors.  | Not applicable.   |
| 1.3  | Each director and senior executive should have a written agreement setting out the terms of their appointment.  | All Directors and executives have a written agreement with the Company, which sets out the terms of their appointment.   | Not applicable.   |
| 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.  | The Company has two company secretaries, one for each of Australia and Canada. The company secretaries are accountable to the Board and their roles and responsibilities are outlined in the Board Charter, which can be accessed at the Company's website.  | Not applicable.   |
| 1.5  | Establish a policy concerning diversity and disclose the policy or a summary of that policy.<br><br>Disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them.<br><br>Companies should disclose in each annual report the proportion of women employees in the whole organization, women in senior executive positions and women on the Board. | The Company has adopted a Diversity Policy, which can be accessed at the Company's website.<br><br>The Company has disclosed in its Annual Report the proportion of women employees in the whole organization and in senior executive and Board positions.<br><br>At the date of this report, 17% of the Company's Senior Executive team and 25% of the Board are women. | The Board has not yet developed formal objectives regarding gender diversity. The Board aims to achieve gender diversity as Director and Senior Management positions become vacant and appropriately qualified candidates become available. |

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| 1.6 | Disclose the process for evaluating the performance of the Board, its committees and individual directors and disclose in relation to each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process. | <p>The Board has adopted a Board Performance Evaluation Policy, which can be accessed at the Company's website.</p> <p>A review of the Board's performance is undertaken in the first quarter after the end of the financial year. Each Board member completes an evaluation of the Board performance for the year.</p> <p>A review for the financial year to 31 March 2020 was completed in May 2020.</p>       | Not applicable. |
| 1.7 | Disclose the process for evaluating the performance of the senior executives and disclose in relation to each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.                              | <p>The Board meets annually to review the performance of the Senior Executive team with the assistance of the Remuneration and Nomination Committee.</p> <p>Senior Executive's performance is assessed against the performance of the Company as a whole.</p> <p>A review of the performance of the Senior Executive team was undertaken in April 2021 in respect of the financial year ended 31 March 2021.</p> | Not applicable. |

| Principal Number  | Recommendation  | Compliance  | Reason for Non-compliance  |
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| <b>2. Structure the Board to be effective and add value</b> |   |   |  |
| 2.1   | The Board should establish a nomination committee and disclose the charter of the committee, members of the committee and as at the end of each reporting period, the number of times the committee met throughout the year and individual attendances of the members of the committee. | <p>The Company has a Remuneration and Nomination Committee, the members of which are three independent non-executive directors, including the chair of the committee. The Remuneration and Nomination Committee Charter can be accessed at the Company's website.</p> <p>Details of attendance at Remuneration and Nomination Committee meetings is disclosed in the Annual Report.</p> | Not applicable.  |
| 2.2   | The Company should have and disclose a Board skills matrix and diversity that the Board currently has or is looking to achieve.   | The Company does not have a Board skills matrix.  | The Board continues to monitor the skills and diversity that it has amongst its Board members. The Company has not developed a skills matrix for the Board. This will be developed by the Board when deemed appropriate. |

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| 2.3 | The names of directors considered to be independent and the length of service of each director should be disclosed. If a director has an interest, position, association or relationship as described in Box 2.3 of guidance to Principle 2, an explanation of why the Board is of the opinion that it does not compromise the independence of the director. | The names of independent directors and their length of service is disclosed in the Annual Report.  | Michelle Cormier is an operating partner for the Quebec-based investments of Wynnchurch Capital. Wynnchurch Capital is a substantial holder in Champion. Ms Cormier is considered independent as the Board is comfortable that she brings independent judgement to bear on issues before the Board.  |
| 2.4 | A majority of the Board should be independent Directors.   | <p>The Board has considered the guidance to Principle 2: <i>Structure the Board to be Effective and Add Value</i> within the ASX Recommendations and, in particular, Box 2.3, which contains a list of “relationships affecting independent status”.</p> <p>The Board comprises of 8 Directors, 6 of whom are considered to be Independent in accordance to the relevant ASX Guidelines.</p> | Not applicable.  |
| 2.5 | The chair should be an independent Director and should not be the same person as the CEO.  | Mr. Michael O’Keeffe, who is Chairman, is not considered to be independent because he is an executive officer of the Company as Executive Chairman.  | <p>Mr. O’Keeffe has significant experience and knowledge of the mining industry, corporate and operating matters of the Company. As per item 2.3, the Board is of the opinion that his shareholding does not compromise those interests.</p> <p>Andrew Love is Lead Director, and he is independent. As Lead Director, Mr. Love is responsible, among other things, for serving as a principal liaison between the independent directors and the Chairman of the Board and between the independent directors and senior management and performing the duties of the Chairman of the Board when there is an actual or potential conflict of interest or when the Chairman of the Board is absent.</p> |

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| 2.6  | Have a program for inducting directors and for periodically reviewing whether there is a need for directors to undertake professional development opportunities for directors to maintain the skills and knowledge needed to perform their role as directors effectively. | The Remuneration and Nomination Committee has oversight for the induction of directors. All directors are encouraged to undergo continual professional development.   | Not applicable. |
| <b><u>3. Instill a culture of acting lawfully, ethically and responsibly</u></b> |   |   |                 |
| 3.1  | Articulate and disclose its values.   | The Company has outlined its values on the Company's website.   | Not applicable. |
| 3.2  | Establish a code of conduct for directors, senior executives and employees and disclose the code or a summary of the code. The Company should also ensure that the Board, or a committee of the Board, is informed of any material breaches of the code.                  | The Company has adopted a Code of Conduct, which can be accessed at the Company's website. The Code of Conduct requires any breach of the code to be reported to the Board.   | Not applicable. |
| 3.3  | Establish a whistleblower policy and disclose the policy. The Company should also ensure that the Board, or a committee of the Board, is informed of any material incidents reported under the policy.  | The Company has adopted a Whistleblower Policy, which can be accessed at the Company's website.<br><br>The policy contains provisions regarding how the Company will treat and respond to claims made under the policy. The Audit Committee is informed of any material reports under the Whistleblower Policy. | Not applicable. |
| 3.4  | Establish an Anti-Bribery and Corruption Policy and disclose a copy of the policy. The Company should also ensure that the Board, or a committee of the Board, is informed of any material breaches of the code.  | In accordance with the guidance to Recommendation 3.4, the Company's Code of Conduct contains the Company's policy of dealing with Anti-Bribery and Corruption matters.   | Not applicable. |



| Principal Number                                       | Recommendation  | Compliance  | Reason for Non-compliance |
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| <b>4. Safeguard the integrity of corporate reports</b> |   |   |                           |
| 4.1  | <p>The Board should establish an audit committee. The audit committee should be structured so that it has at least 3 members and:</p> <ul style="list-style-type: none"> <li>• consists only of Non-Executive Directors;</li> <li>• consists of a majority of independent Directors; and</li> <li>• is chaired by an independent director , who is not chair of the Board.</li> </ul> <p>The charter of the committee, the qualifications and experience of the members and in relation to the reporting period, the number of times the committee met throughout the period and the individual attendances of members during the period should be disclosed.</p> | <p>The Board has established an Audit Committee consisting of 3 non-executive directors, all of whom are independent. The Chair of the Audit Committee is Ms Michelle Cormier, who is independent and not the Chairman of the Board.</p> <p>The formal charter of the Audit Committee can be accessed at the Company's website. The qualifications and experience of each Audit Committee member is disclosed on the Company's website and in the Annual Report.</p> <p>The number of meetings during the year and attendances by members is disclosed in the Annual Report and the management information circular of the Company.</p> | Not applicable.           |
| 4.2  | <p>Before approving the financial statements for a financial period, the Board should receive from the Chief Executive Officer and the Chief Financial Officer a declaration that, in their opinion, the financial records have been properly maintained and that the financial statements comply with appropriate accounting standards and give a true and fair view of the financial position and performance of the company and that the opinion has been formed on the basis a sound system of risk management and internal control which is operating effectively.</p>   | <p>The Board has received appropriate declarations from the Chief Executive Officer and the Chief Financial Officer in accordance with section 295A of the Corporations Act.</p>  | Not applicable.           |
| 4.3  | <p>Disclose the Company's 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>The process for verification of periodic corporate reports released to the market by the Company is included in the Company's Audit Committee Charter, Continuous Disclosure Policy and Shareholder Communications Policy.</p> <p>The Audit Committee is responsible for reviewing and recommending for approval to the Board periodic corporate reports released to the market containing financial information that is not audited or reviewed by an external auditor.</p>   | Not applicable.           |

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| <b>5. <u>Make timely and balanced disclosure</u></b>    |   |   |                 |
| 5.1   | Establish written policy to comply with continuous disclosure obligations under the ASX Listing Rules and disclose those policies or a summary of those policies.   | The Company has adopted a Continuous Disclosure Policy, which can be accessed at the Company's website.   | Not applicable. |
| 5.2   | Ensure that the Board receives copies of all material market announcements promptly after they have been made.  | The Company's Continuous Disclosure Policy governs the release of information to the market, including board approval and receipt of ASX releases.  | Not applicable. |
| 5.3   | Where the Company gives a new and substantive investor or analyst presentation, it should release a copy of the presentation materials on the ASX Market Announcement Platform ahead of the presentation. | The Company's Continuous Disclosure Policy provides for the release of presentation materials to the ASX.   | Not applicable. |
| <b>6. <u>Respect the rights of security holders</u></b> |   |   |                 |
| 6.1   | Provide information about itself and its governance to investors via its website.   | This information can be accessed at the Company's website.  | Not applicable. |
| 6.2   | Establish an investor relations program to facilitate effective two-way communication with investors.   | <p>The Company has adopted a Shareholder Communications Policy which can be accessed at the Company's website.</p> <p>The Board's aim is to ensure that shareholders are provided with sufficient information to assess the performance of the Company and that they are informed of all major developments affecting the affairs of the Company. The Company is required by law to communicate to shareholders through the lodgement of all relevant financial and other information with ASX and, in some instances, mailing information to shareholders. Information (including information released to ASX) is published on the Company's website. The Company's website also contains information about it, including media releases, key policies and the charters of the Board committees.</p> | Not applicable. |

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| 6.3  | Disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.   | <p>The Company has adopted a Shareholder Communications Policy, which can be accessed at the Company's website.</p> <p>Generally, the Board aims to hold general meetings in the Sydney city centre and also conducts or broadcasts meetings in a virtual venue as permitted under the Corporations Act.</p> <p>Shareholders are provided with notice of shareholder meetings (either electronic or by hard copy) in advance of scheduled meetings. Shareholders have an opportunity to ask questions at the meeting. In addition, shareholders can submit questions in advance of a meeting.</p> | Not applicable. |
| 6.4  | All substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.   | The Company conducts voting on all substantive resolutions by way of a poll. This does not apply to procedural resolutions. Whether a poll is called on a procedural resolution is generally a matter for the chair of the meeting.   | Not applicable. |
| 6.5  | Security holders should have the option to receive communications from, and send communications to, the company and its security registry electronically.  | Security holders have the option to receive and send communications electronically.   | Not applicable. |
| <b>7. <u>Recognise and manage risk</u></b> |  |   |                 |
| 7.1  | The Board should have a committee(s) to oversee risk and each committee should have at least three members, a majority of whom are independent directors and is chaired by an independent director. If the Board does not have a risk committee, disclose that fact and the process employed for overseeing the Company's risk management framework. | The Company does not have a separate risk committee to oversee risk. However, the Board is responsible for the setting of the Company's risk management and controlling framework and the Audit Committee is responsible for overseeing the establishment and implementation by Senior Management of a system for identifying, assessing, monitoring and managing material risk throughout the Company, including the internal compliance and control systems of the Company.   | Not applicable. |

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| 7.2  | The Board or a committee should review the risk management framework at least annually to satisfy itself that it continues to be sound and disclose in each reporting period whether such a review has taken place.   | The Company's risk management policies set the guidelines for Senior Management who have responsibility for implementation and monitoring compliance with risk management policies. The Board undertakes continuous review of risk management.  | Not applicable.  |
| 7.3  | Disclose whether or not the Company has an internal audit function and if not, the processes employed for evaluating and continually improving effectiveness of governance, its risk management and internal control processes.   | The Company does not have an internal audit function.   | <p>The Board, the Audit Committee and Senior Management have responsibility for continuous evaluation of governance, risk management and internal control within the framework of the Company's Risk Management Policy. Responsibility for control and risk management is delegated to the appropriate members of the senior leadership team within the Company.</p> <p>Quarterly, The Audit Committee reviews the Management Statement with respect to the effectiveness of Internal Control over Financial Reporting. Annually, an external third party review is performed to test the design and the effectiveness of all key internal controls over financial reporting that took place during the fiscal year end.</p> |
| 7.4  | The Company should disclose whether it has any material exposure to environmental and social risks and if it does, how it manages or intends to manage those risks.   | Disclosure is made in the Annual Report of any material exposure to these risks.  | Not applicable.  |
| <b>8. <u>Remunerate fairly and responsibly</u></b> |   |   |  |
| 8.1  | <p>The Board should establish a remuneration committee which should be structured so that it has at least three members, and:</p> <ul style="list-style-type: none"> <li>• consists of a majority of independent directors; and</li> <li>• is chaired by an independent director;</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>• the charter of the committee; and</li> <li>• the members of the committee and at the end of the reporting period, the number of times the committee met throughout the period and individual attendance by members at those meetings.</li> </ul> | <p>The Company has established a Remuneration and Nomination Committee which meets these criteria. The Remuneration and Nomination Committee is comprised of 3 non-executive directors, all of whom are independent. The Chairman of the Remuneration and Nomination Committee is Mr. Gary Lawler who is independent and not the Chairman of the Board.</p> <p>The Charter for the committee can be accessed via the Company's website and attendances at meeting of the committee is disclosed in the Annual Report in accordance with the disclosure requirements set out in the Charter.</p> | Not applicable.  |

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| 8.2 | Companies should separately disclose their policies and practices regarding the remuneration of Non-Executive Directors and that of Executive Directors and senior executives.   | The structure of non-executive Directors' remuneration is clearly distinguished from that of Executive Directors and Senior Executives, as described in the Directors' Report which forms part of the Company's Annual Report.                              | Not applicable. |
| 8.3 | A company which has an equity based remuneration scheme should have a policy on whether participants are permitted to enter into transactions which limit the economic risk of participating in the scheme and disclose the policy or a summary of the policy. | The Company has a Trading Policy which includes a prohibition on entering into transactions or arrangements which operate to limit the economic risk of their security holding in the Company. The Trading Policy can be accessed on the Company's website. | Not applicable. |