



The Board of Directors of Belararox Limited ('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 the shareholders by whom they are elected and to whom they are accountable.

This statement sets out the main corporate governance practices in place since listing on ASX in accordance with 4th edition of the ASX Principles of Good Corporate Governance and Best Practice Recommendations.

This Statement was approved by the Board of Directors and is current as at 27 September 2024.

## PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

**ASX Recommendation 1.1: A listed entity should have and disclose a Board Charter setting out:**

- a. the respective roles and responsibilities of its Board and management; and
- b. those matters expressly reserved to the Board and those delegated to management

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.

The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, criteria for assessing the independence of Directors, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to seek independent advice and details of the Board's relationship with management.

A copy of the Board Charter is available in the corporate governance section of the Company's website at <https://www.belararox.com.au>

**ASX Recommendation 1.2: A listed entity should:**

1. undertake appropriate checks before appointing a Director or senior executive or putting someone forward for election as a Director; and
2. provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

The Company considers the character, industry and relevant experience, education and skill set, as well as interests and associations of candidates for appointment to the Board and conducts appropriate checks to verify the suitability of the candidate, prior to their appointment.

The Company ensures all information in relation to Directors seeking reappointment is set out in the Directors report and Notice of Annual General Meeting.

**ASX Recommendation 1.3: A listed entity should have a written agreement with each Director and Senior Executive setting out the terms of their appointment.**

The Company has in place written agreements with each Director and senior executive.

**ASX Recommendation 1.4: The Company Secretary of a listed company should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.**

The Board Charter provides for the Company Secretary to be accountable directly to the Board through the Chair.



**ASX Recommendation 1.5: A listed entity should:**

- a. have and disclose a diversity policy;
- 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
- c. disclose in relation to each reporting period:
  1. the measurable objectives set for that period to achieve gender diversity;
  2. the entity's progress towards achieving those objectives; and
  3. either:
    - i. 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
    - ii. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.

The Company has adopted a Diversity Policy which is available in the corporate governance section of the Company's website at [www.belararox.com.au/site/about/corporate-governance](http://www.belararox.com.au/site/about/corporate-governance).

The Board has not set measurable gender diversity objectives at this stage because the Board considers the application of a measurable gender diversity objectives requiring a specified proportion of women on the Board and in senior executive roles would, given the small size of the Company and the Board, unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing based on skills and merit.

As at 30 June 2024, all significant positions are held by males.

**ASX Recommendation 1.6: A listed entity should:**

- a. have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and
- b. disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

The Company's Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor.

The Company undertakes an annual review.

**ASX Recommendation 1.7: A listed entity should:**

- a. have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and
- b. disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

The Company's Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance and remuneration 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.

An informal review was undertaken during the current financial year.



## PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

### ASX Recommendation 2.1: The Board of a listed entity should

- a. have a nomination committee which:
  1. has at least three members, a majority of whom are Independent Directors; and
  2. is chaired by an Independent Director, and disclose:
    1. the charter of the committee;
    2. the members of the committee; and
    3. 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
- b. if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The Company does not currently have a Nomination Committee. The Company's Remuneration and Nomination Committee Charter provides for the creation of a Nomination Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom should be independent Directors, and which should be chaired by an independent Director.

The Company does not have a Nomination Committee as the Board considers the Company will not currently benefit from its establishment due to its size and current operations.

The Board presently carries out the duties that would ordinarily be carried out by the Nomination Committee under the Remuneration and Nomination Committee Charter, including processes to address succession issues and to ensure the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively, devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix with all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.

### ASX Recommendation 2.2: A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.

On a collective basis the Board's skills matrix indicates the mix of skills, experience and expertise that are considered necessary at Board level for optimal performance of the Board. The matrix reflects the Board's objective to have an appropriate mix of specific industry and professional experience including skills such as geology, leadership, governance, strategy, finance, risk management, Government and Native Title engagement and international business operations.

### ASX Recommendation 2.3: A listed entity should disclose:

- a. the names of the Directors considered by the Board to be Independent Directors;
- b. if a Director has an interest, position or relationship of the type described in 2.3 (factors relevant to assessing 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 or relationship in question and an explanation of why the Board is of that opinion; and
- c. the length of service of each Director.

The Board considers non-executive Director Mr Traicos is independent. Mr. Arvind Misra is not independent as he has an executive role with the Company. Mr. Warburton is not considered independent as he is a substantial shareholder of the Company. Mr Ward is not considered to be independent as under the arrangements for the acquisition on the TMT project and the Services Agreement it is anticipated that he will become a substantial shareholder in the Company.



The Board considers the composition of the Board is appropriate in the context of the size of the Board and the Company and the scope and scale of the Company's operations. Further, the Board considers that each of the non-independent Directors in office possess skills and experience suitable for building the Company.

It is noted the membership of the Board will be assessed in future in line with changes in the Company's operations and level of activity and may be adjusted as deemed appropriate. The Board will consider the ASX Recommendations in assessing any future changes to the Board.

The respective appointment date of each Director is set out in the Directors Report.

**ASX Recommendation 2.4: The majority of the Board of a listed entity should be Independent Directors.**

Currently and during the year ended 30 June 2024 the majority of the Board were not Independent Directors. Whilst the Company does not have a majority of Independent Directors the Board considers the balance of skills and expertise were appropriate for the Company given its size and operations.

It is noted the membership of the Board will be assessed in future in line with changes in the Company's operations and level of activity and may be adjusted as deemed appropriate. The Board will consider the ASX Recommendations in assessing any future changes to the Board.

Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic unless other Directors agree to their attendance. Directors having a conflict must absent themselves from the meeting while any decisions are being made on the business.

**ASX Recommendation 2.5: The Chair of a listed entity should be an Independent Director and, in particular, should not be the same person as the CEO of the entity.**

The Chairman, Neil Warburton is not considered an independent Non-Executive Director. The Board has formed the view that, given the size and nature of the business of the Company, and the knowledge and experience Mr Warburton brings to the Company, Mr Warburton is an appropriate person to hold the position of Chairman of the Company even though he is not independent by reason of being a substantial shareholder.

Mr Arvind Misra is Managing Director of the Company.

**ASX recommendation 2.6: A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.**

The Remuneration and Nomination Committee (or in its absence the Board) is responsible for the establishment and facilitation of the induction program for new Directors with all such information and advice which may be considered necessary or desirable for the Director to commence their appointment to the Board.

The Company Secretary is responsible for facilitating inductions and professional development. The Company Secretary provides information to the Directors which may assist in their ongoing professional development.

Upon appointment to the Board new Directors will be provided with Company policies and procedures will be provided an opportunity to discuss the Company's operations with senior executives and the Board.



## PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY

### **ASX Recommendation 3.1: A listed entity should articulate and disclose its values.**

The Company's Corporate Code of Conduct applies to all Directors, officers, contractors, senior executives and employees (Staff). Staff are under the obligation to ensure that the Code of Conduct is not breached. If any Staff notice any violations of the Code of Conduct, they must notify the Managing Director, the Chair of the Company or a supervisor (if applicable). The Directors must ensure that reports of any breach of the Code of Conduct undergoes thorough investigations and that appropriate action is taken by the Company.

A copy of the Company's Code of Conduct is available on the Company's website [www.belarox.com.au/site/about/corporate-governance](http://www.belarox.com.au/site/about/corporate-governance).

### **ASX Recommendation 3.2: A listed entity should:**

- a. have and disclose a code of conduct for its Directors, senior executives and employees; and**
- b. ensure that the Board or a committee of the Board is informed of any material breaches of that code.**

Belarox is committed to acting ethically and responsibly.

The Company's Corporate Code of Conduct applies to the directors (executive or non-executive), officers, employees, authorised representatives, contractors and consultants of the Company.

A copy of the Company's Code of Conduct is available in the corporate governance section of the Company's website at [www.belarox.com.au/site/about/corporate-governance](http://www.belarox.com.au/site/about/corporate-governance).

### **ASX Recommendation 3.3: A listed entity should:**

- a. have and disclose a whistleblower policy; and**
- b. ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.**

The Board has adopted a Whistleblower Protection Policy to ensure concerns regarding unacceptable conduct including breaches of the Company's Code of Conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk.

The policy contains a procedure for reporting material breaches of the policy.

A copy of the Company's Whistleblower Protection Policy is available on the Company's website, [www.belarox.com.au/site/about/corporate-governance](http://www.belarox.com.au/site/about/corporate-governance).

### **ASX Recommendation 3.4: A listed entity should:**

- a. have and disclose an anti-bribery and corruption policy; and**
- b. ensure that the Board or a committee of the Board is informed of any material breaches of that policy.**

The Board has adopted an Anti-Bribery and Anti-Corruption Policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption and providing information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.

The policy contains a procedure for reporting material breaches of the policy.

A copy of the Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website, [www.belarox.com.au/site/about/corporate-governance](http://www.belarox.com.au/site/about/corporate-governance).



## PRINCIPLE 4: SAFEGUARD INTEGRITY IN FINANCIAL REPORTING

**ASX Recommendation 4.1: The Board of a listed entity should:**

- a. have an audit committee which:
  1. has at least three members, all of whom are Non-Executive Directors and a majority of whom are Independent Directors; and
  2. is chaired by an Independent Director, who is not the chair of the Board, and disclose:
    1. the charter of the committee;
    2. the relevant qualifications and experience of the members of the committee; and
    3. 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
- b. if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner

The Company does not have an Audit Committee. The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee (if it is considered it will benefit the Company), with at least three members, all of whom should be independent Directors, and which should be chaired by an independent Director who is not the Chair.

The Company does not have an Audit and Risk Committee as the Board considers the Company will not currently benefit from its establishment due to its current size and operations. The Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee to verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

The Company's auditors where practical attend and present their closing audit report to the full Board prior to approval of both the Half Year and Full Year Financial Statements.

**ASX Recommendation 4.2: The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO (or equivalent) a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.**

The Board has received the assurance required by ASX Recommendation 4.2 in respect of the financial statements for the half year ended 31 December 2023 and the full year ended 30 June 2024 and in future years will receive the assurance in respect to the half year and full year financial statements. The Board has formed the view that, given the size and nature of the business of the Company, such a process is not required in relation to the Company's quarterly cash flow reports.

**ASX Recommendation 4.3: 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.**

Periodic corporate reports that are not audited or reviewed by the auditor, are circulated to members of the Board prior to release for comment. Board members may provide verbal or written contribution into each announcement circulated, prior to its release.



## PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

**ASX Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.**

The Company's Corporate Governance Plan contains a Continuous Disclosure Policy which sets out the processes the Company follows to comply with its continuous disclosure obligations under the ASX Listing Rules and other relevant legislation.

In accordance with the Company's Continuous Disclosure Policy, all information provided to ASX for release to the market is posted to its website at [www.belararox.com.au/site/investor-centre/asx-announcements](http://www.belararox.com.au/site/investor-centre/asx-announcements) after ASX confirms an announcement has been made.

Information in relation to the Company's continuous disclosure requirements is set out in the Company's Continuous Disclosure Policy available at [www.belararox.com.au/site/about/corporate-governance](http://www.belararox.com.au/site/about/corporate-governance).

**ASX Recommendation 5.2: A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.**

Copies of all market announcements will be circulated by the Company Secretary promptly to the Board to ensure the Board has timely oversight on the information being disclosed to the market.

**ASX Recommendation 5.3: A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.**

The Company's Continuous Disclosure Policy which forms part of the Company's Corporate Governance Plan provides that any new and substantive investor or analyst presentations will be released on the ASX Market Announcements Platform ahead of the presentation.

Where practicable, the Company will consider providing shareholders the opportunity to participate in such presentations.

The Company Secretary releases any new and substantive presentation to the ASX Market Announcements Platform ahead of the presentation, a copy of which is available on the Company's website, [www.belararox.com.au/site/investor-centre/asx-announcements](http://www.belararox.com.au/site/investor-centre/asx-announcements) when released.

## PRINCIPLE 6: RESPECT THE RIGHTS OF SHAREHOLDERS

**ASX Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.**

The Company's website at [www.belararox.com.au/site/about/about-us](http://www.belararox.com.au/site/about/about-us) contains information about the Company's projects, Directors and management and the Company's corporate governance practices, policies and charters. All ASX announcements made to the market, including annual, half year and quarterly reports are posted on the website as soon as they have been released by the ASX. The full text of all notices of meetings and explanatory material, the Company's Annual Report and copies of all investor presentations are posted on the Company's website.





**ASX Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.**

The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Shareholder Communications Policy 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.

The Company's Managing Director is currently the Company's primary contact for investors and potential investors and makes himself available to discuss the Company's activities when requested. Where appropriate Directors provide assistance to the Managing Director in dealing with investor relations.

The Company may engage the services of an Investor Relations company to assist the Company with its investor relations activities.

Contact with the Company can be made via an email address provided on the website and investors can subscribe to the Company's electronic mailing list.

**ASX Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.**

Shareholders will be encouraged to participate in all general meetings and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material stating that all Shareholders are encouraged to participate at the meeting.

The full text of all notices of meetings and explanatory material are posted on the Company's website at [www.belarox.com.au/site/investor-centre/investor-welcome](http://www.belarox.com.au/site/investor-centre/investor-welcome)

**ASX 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.**

The Chair must ensure all substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands. The Company's share registry will assist with the running of the poll.

**ASX 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 register electronically.**

The Shareholder Communications Policy provides that security holders may opt to receive communications from, and send communications to, the Company and its share registry electronically, by contacting the Company Secretary or the Company's share registry as applicable.

All information provided to the ASX is immediately posted to the Company's website.

Shareholders queries are referred to the Company Secretary in the first instance.





## PRINCIPLE 7: RECOGNISE AND MANAGE RISK

### ASX Recommendation 7.1: The Board of a listed entity should

- a. have a committee or committees to oversee risk, each of which:
  1. has at least three members, all of whom are Non-Executive Directors and a majority of whom are Independent Directors; and
  2. is chaired by an Independent Director, who is not the chair of the Board, and disclose:
    1. the charter of the committee;
    2. the relevant qualifications and experience of the members of the committee; and
    3. 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
- 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.

The Company does not have a Risk Committee. The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee (if it is considered it will benefit the Company), with at least three members, all of which should be independent Directors, and which should be chaired by an independent Director.

The Company does not have an Audit and Risk Committee as the Board consider the Company will not currently benefit from its establishment given its current size and operations. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter. Relevantly, the Board devotes time at Board meetings to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.

### ASX Recommendation 7.2: The Board or a committee of the Board, of a listed entity should:

- a. review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and 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
- b. disclose, in relation to each reporting period, whether such a review has taken place.

The Audit and Risk Committee Charter requires that the Audit and 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 and that the Company is operating with due regard to the risk appetite set by the Board.

A formal review of the risk management framework was not undertaken during the current financial year as the Company considered its risk management practices and procedures at Board meetings, receiving reports from an independent consultant in relation to these practices and procedures. The Board is satisfied that the risk management framework remains sound and that the Company is operating with due regard to the risk appetite set by the Board. The Board will conduct a formal review of its Risk Management during this financial year.



**ASX Recommendation 7.3: A listed entity should disclose:**

- a. if it has an internal audit function, how the function is structured and what role it performs; or
- 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

The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor the need for an internal audit function.

The Company does not have an internal audit function. The Board considers the process employed pursuant to the Audit and Risk Committee Charter and Risk Management Policy are sufficient for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes given the size and complexity of the current business. The Board will assess on an ongoing basis whether it would be beneficial to appoint an internal auditor.

**ASX Recommendation 7.4: A listed entity 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.**

The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Framework and Policy.

**Environmental:** The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

**Social:** The Board recognises that a failure to manage community and stakeholder expectations may lead to disruption to the Company's operations. The Company's Corporate Code of Conduct outlines the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The code sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees when dealing with stakeholders.



## PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

### ASX Recommendation 8.1: The Board of a listed entity should

- a. have a Remuneration Committee which:
  1. has at least three members, all of whom are Non-Executive Directors and a majority of whom are Independent Directors; and
  2. is chaired by an Independent Director,and disclose:
  1. the charter of the Committee;
  2. the members of the Committee; and
  3. 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
- 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.

The Company does not have a Remuneration Committee. The Company's Corporate Governance Plan contains a Remuneration and Nomination 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.

The Company does not have a Remuneration Committee as the Board considers the Company will not currently benefit from its establishment given its current size and operations. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under the Remuneration and Nomination Committee Charter.

The Board will continue to assess the Company's circumstances and will establish a separate Remuneration and Nomination Committee when deemed appropriate. The procedures detailed in the Remuneration and Nomination Committee Charter continue to be relevant and outlines the process employed by the Board of Directors for determining the structure of remuneration for Directors and senior executives.

### ASX Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and other senior executives.

The Company's Remuneration and Nomination Committee Charter requires the Remuneration Committee (or, in its absence, the Board) to set policies and practices regarding the remuneration of Directors and senior executives.

Information in relation to the Company's remuneration policies and practices are set out in the Remuneration Report which forms part of the Directors' Report in the annual financial statements.

### ASX 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.

The Company has an equity-based remuneration scheme. The Remuneration and Nomination Committee Charter requires the Remuneration Committee (or, in its absence, the Board) to review, manage and disclose the policy (if any) under which participants to an employee incentive scheme of the Company may be permitted (at the discretion of the Company) to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the employee incentive scheme.