

ASX CORPORATE GOVERNANCE STATEMENT

This Corporate Governance summary discloses the extent to which European Metals Holdings Limited (the **Company**) followed the recommendations set by the ASX Corporate Governance Council in its publication 'Corporate Governance Principles and Recommendations (4th Edition)' (**Recommendations**) during the period ended 31 December 2025. The Recommendations are not mandatory; however, the Recommendations that will not be followed have been identified and reasons have been provided for not following them.

The Company's Corporate Governance Plan and Policies document has been posted on the Company's website at: <https://www.europeanmet.com/corporate-governance/>.

PRINCIPLES AND RECOMMENDATIONS	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
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.	Yes	The Company has adopted a Board Charter. The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review, and details of the Board's disclosure policy. The Company's Board Charter forms part of the Corporate Governance Plan and Policies document, which is available on the Company's website.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	The Company has detailed guidelines for the appointment and selection of the Board. The Company's Corporate Governance Plan and Policies document requires the Board to undertake appropriate checks before appointing a person or putting forward to security holders a candidate for election, as a director. No new appointments were made during the year ended 31 December 2025 and up to the date of this statement. Material information relevant to any decision on whether or not to elect or re-elect a director will be provided to security holders in the notice of meeting holding the resolution to elect or re-elect the director.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company's Corporate Governance Plan and Policies document requires the Board to ensure that each director and senior executive is a party to a written agreement with the Company, which sets out the terms of that director's or senior executive's appointment.

PRINCIPLES AND RECOMMENDATIONS	COMPLY	EXPLANATION												
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Company Secretary is appointed and removed by, and is accountable directly to, the Board. The Company Secretary has access to all Board members and the main functions of the role are to assist in advising the Board on governance matters and monitoring compliance with board and committee procedures. The role of the Company Secretary is summarised in the Company's Board Charter and is reflective of the Recommendations.												
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: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) either: (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 (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	Partial	The Company has adopted a Diversity Policy in the Corporate Governance Plan and Policies document, which is available on the Company's website. The Company's Diversity Policy does not include measurable objectives due to the current size and stage of development of the Company. If the Company's activities increase in size, nature and scope in the future, then appropriate measurable objectives will be set and put into place by the Board. Notwithstanding the above, the Company strives to provide the best available opportunities for current and prospective employees of all backgrounds in such a manner that most meaningfully adds to overall shareholder value and which reflects the values, principles and spirit of the Company's Diversity Policy. At 31 December 2025, the Company had the following ratio of employees, directors and officers: <table border="1"> <thead> <tr> <th></th><th>Male</th><th>Female</th></tr> </thead> <tbody> <tr> <td>Board</td><td>80%</td><td>20%</td></tr> <tr> <td>Senior Executive</td><td>50%</td><td>50%</td></tr> <tr> <td>Group</td><td>67%</td><td>33%</td></tr> </tbody> </table> A senior executive is defined by the Company as a member of the senior management team as distinct from the Board, being those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance. The Company is not a "relevant employer" under the Workplace Gender Equality Act 2012.		Male	Female	Board	80%	20%	Senior Executive	50%	50%	Group	67%	33%
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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.	Yes	The Nomination Committee is responsible for evaluating the performance of the Board and individual Directors on an annual basis in accordance with its Charter. It may do so with the aid of an independent advisor. The Performance Evaluation Policy can be found in the Company's Corporate Governance Plan and Policies document, which is available on the Company's website. The Board periodically discussed the performance and composition of the Board during the reporting period, considering issues or concerns as they arose. This ongoing evaluation process has remained in-house and informal through the year. A performance review of the Board, Directors and Committees was undertaken during the reporting period via a roundtable discussion. No material weaknesses were identified, and no governance changes were deemed necessary.
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.	Yes	The Remuneration Committee is responsible for evaluating the performance of senior executives. The Company's Corporate Governance Plan and Policies document requires the Remuneration Committee to conduct annual performance of the senior executives. The Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Committee periodically met with senior executives to discuss any issues or concerns as they arose. This ongoing process has remained in-house and informal throughout the year. An informal performance review was undertaken during the reporting period. No material weaknesses were identified and no governance changes were deemed necessary.
Principle 2: Structure the board to be effective and add value		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (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;	Yes	The Company has a Nomination Committee comprising all members of the Board with Kiran Morzaria appointed Chairman of the Committee. Kiran Morzaria, Ambassador Bloomfield and Merrill Gray (the majority of the committee) are considered to be independent directors. The role and responsibilities of the Nomination Committee are outlined in the Nomination Committee Charter, which forms part of the Corporate Governance Plan and Policies document available online on the Company's website. The Company's objective is to have an appropriate mix of expertise and experience on the Board, and where appropriate its Committees, so that the Board can effectively discharge its corporate governance and oversight responsibilities

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(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 (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 attendance by members is noted in the Directors Report contained within the Company’s Annual Report for the year ended 31 December 2025.																																												
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	<table><tr><th>Board Skills Matrix</th><th>Number of directors that meet the skill as at 31 December 2025 and the date of this statement</th></tr><tr><td><i>Executive and Non-Executive experience</i></td><td>5</td></tr><tr><td>Industry experience and knowledge</td><td>5</td></tr><tr><td>Leadership</td><td>5</td></tr><tr><td>Corporate governance and Risk Management</td><td>5</td></tr><tr><td>Strategic thinking</td><td>5</td></tr><tr><td>Desired behavioural competencies</td><td>5</td></tr><tr><td>Geographic experience</td><td>5</td></tr><tr><td>Capital Markets experience</td><td>5</td></tr><tr><td></td><td></td></tr><tr><td><i>Subject matter expertise</i></td><td></td></tr><tr><td>- accounting</td><td>3</td></tr><tr><td>- capital management</td><td>5</td></tr><tr><td>- corporate financing</td><td>5</td></tr><tr><td>- industry taxation</td><td>1</td></tr><tr><td>- risk management</td><td>5</td></tr><tr><td>- legal</td><td>3</td></tr><tr><td>- IT expertise</td><td>0</td></tr><tr><td>- HR expertise and/or experience in workplace health and safety</td><td>5</td></tr><tr><td>- marketing</td><td>4</td></tr><tr><td>- environment and sustainability</td><td>5</td></tr><tr><td>- community relations</td><td>5</td></tr></table> External firms are employed to support and maintain taxation, legal, and IT requirements.	Board Skills Matrix	Number of directors that meet the skill as at 31 December 2025 and the date of this statement	<i>Executive and Non-Executive experience</i>	5	Industry experience and knowledge	5	Leadership	5	Corporate governance and Risk Management	5	Strategic thinking	5	Desired behavioural competencies	5	Geographic experience	5	Capital Markets experience	5			<i>Subject matter expertise</i>		- accounting	3	- capital management	5	- corporate financing	5	- industry taxation	1	- risk management	5	- legal	3	- IT expertise	0	- HR expertise and/or experience in workplace health and safety	5	- marketing	4	- environment and sustainability	5	- community relations	5
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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, affiliation, or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	The Company has accepted the definition of “independence” in the Recommendations in making the assessments of independence. Kiran Morzaria, Ambassador Bloomfield and Merrill Gray are considered to be independent. The details of the directors are disclosed in the Annual Report and Company website. The Board Charter requires directors to disclose their interest, positions, associations, and relationships and requires that the independence of directors be regularly assessed by the Board in light of the interests disclosed by directors. Details of the director interests, positions, associations and relationships are provided in the Annual Report. Each director’s independence status is regularly assessed against Box 2.3. The Board Charter provides for the determination of the directors’ terms and requires the length of service of each director to be disclosed. The length of service of each director is provided in the Annual Report.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	Yes	The Company did have a majority of independent directors during the period. At this time, Kiran Morzaria, Ambassador Bloomfield and Merrill Gray are considered to be independent. The Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company’s business, size and operations. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made.
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	The Board Charter provides that where possible, the Chairman of the Board should be an independent director and not be the same person as the Chief Executive Officer of the Company. Mr Keith Coughlan serves as the Executive Chairman of the Board, a role deemed beneficial by the Board due to the Company’s current stage of development and Mr Coughlan’s experience and skillset. As the Company grows in size and complexity, the Board will contemplate the appointment of an independent chair.
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.	Yes	The Board Charter states that a specific responsibility of the Board is to procure appropriate professional development opportunities for directors. 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.

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Principle 3: Instil a culture of acting lawfully, ethically, and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	The Company has formulated Core Values that are included in the Board Charter outlined in the Corporate Governance Plan and Policies document available on the Company's website.
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.	Yes	The Code of Conduct applies to the Company's directors, senior executives and employees and is outlined in the Corporate Governance Plan and Policies document, which is available on the Company's website. The Code of Conduct states that any material breaches are to be reported to the Board. No breaches of the Code of Conduct were reported during the year under review.
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.	Yes	The Company has a Whistle-blower Policy, which forms part of the Corporate Governance Plan and Policies document available on the Company's website. The Policy outlines the Company's commitment to encourage the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Company and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal. The Company confirms that any material incidents under this Policy will be notified to the Board or a committee of the Board.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	The Company has an Anti-Bribery and Anti-Corruption Policy in the Corporate Governance Plan and Policies document, which is available on the Company's website. The policy sets out the conduct expected by the Company to minimise the risk of bribery or corruption occurring in connection with its operations and activities, as well as providing guidance on how to deal with instances of bribery or corruption.

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Principle 4: Safeguard the integrity of corporate reports		
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: (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, and disclose: (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 (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.	Yes	The Company has an Audit and Risk Committee comprising three members being Ambassador Bloomfield (Chairman), Kiran Morzaria and Merrill Gray. Ambassador Bloomfield, Kiran Morzaria and Merrill Gray (the full committee) are considered to be independent, and Ambassador Bloomfield is not the chair of the Board. The Audit and Risk Committee Charter is outlined in the Corporate Governance Plan and Policies document available on the Company's website. Details regarding the directors' qualifications and experience are contained in the Director's Report of the Annual Report, with the Committee deemed to be structured so that it has the relevant accounting and financial expertise required to discharge its responsibilities. The attendance by members is noted in the Directors Report contained within the Company's Annual Report for the year ended 31 December 2025.
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 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.	Yes	In respect of each statutory financial reporting period, the Board was provided with a declaration in accordance with S295A of the Corporations Act which is consistent with Recommendation 4.2. The Company complied with this recommendation.

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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.	Yes	The Company is committed to providing clear, concise and factual disclosure of material information to all investors in its corporate reports. The Company has adopted a process for the preparation, verification and approval of corporate reports to confirm the accuracy of those reports. Information published in the Company's periodic cashflow reports, Half Year reports and others are prepared by the Company's external accountants. Where information is not subject to an audit, it is verified by Senior Management and approved by the Board prior to release to the market. (This remains the case also for externally audited information). All announcements indicate the relevant approver of releases.
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Board Charter provides details of the Company's disclosure policy. In addition, the Continuous Disclosure Policy outlines the Company's disclosure requirements as required by the ASX Listing Rules and other relevant legislation. The Board Charter and Continuous Disclosure Policy form part of the Corporate Governance Plan and Policies document available on the Company website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Board is involved in the review and authorisation of material Company announcements and therefore has visibility of the nature, quality and frequency of information being disclosed to the market.
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.	Yes	Materials used in external investor or analyst presentations which are substantive in nature and which have not previously been disclosed will be released to the ASX prior to their use.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website, www.europeanmet.com , provides information about the Company, its projects, its Board and management, and corporate governance documents.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has a Shareholder Communications Policy which forms part of the Corporate Governance Plan and Policies document available on the Company's website, and outlines the effective use of electronic communications with investors and stakeholders.

Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company has a Shareholder Communications Policy which forms part of the Corporate Governance Plan and Policies document available on the Company's website. The Policy specifically encourages full participation of shareholders at General Meetings to ensure a high level of accountability and identification with the Company's strategy and goals, and outlines the various ways in which the Company communicates with shareholders.
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	The Board and Company Secretary ensure that all substantive resolutions at a meeting of security holders are decided by poll rather than by a show of hands.
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	Through the Company's share registry, all shareholders are given the option to receive communications from the Company through electronic means. Shareholders may also request hard copies of communications to be posted to them. The Investors section of the Company's website includes an outline of how a shareholder can elect to receive communications. The Company's share registry is maintained electronically by Computershare, with relevant contact details disclosed in the Corporate Directory of the Annual Report.
Principle 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (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 (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.	Yes	The Company has an Audit and Risk Committee comprising three members being Ambassador Bloomfield (Chairman), Kiran Morzaria and Merrill Gray. Ambassador Bloomfield, Kiran Morzaria and Merrill Gray (the full Committee) are considered to be independent, and Ambassador Bloomfield is not the chair of the Board. The Audit and Risk Committee Charter is outlined in the Corporate Governance Plan and Policies document available on the Company's website. Details regarding the directors' qualifications and experience are contained in the Director's Report of the Annual Report, with the Committee deemed to be structured so that it has the relevant accounting and financial expertise required to discharge its responsibilities. The attendance by members is noted in the Directors Report contained within the Company's Annual Report for the year ended 31 December 2025.

Recommendation 7.2 The board or a committee of the board should: (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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Company has a Risk Management Policy which forms part of the Corporate Governance Plan and Policies document, outlining a requirement to identify and measure risk, monitor the environment for emerging factors and trends that affect these risks, formulate risk management strategies, and monitor the performance of risk management systems. The Board regularly reviews the Company's risk profile at its Board meetings and a risk management culture is encouraged amongst employees and contractors. The Audit and Risk Committee routinely reviews a risk register for the Company which uses industry standard practices to rank diverse and wide ranging risks and to highlight key risks for both the Cinovec Project, for Geomet s.r.o. and on a Company wide basis. Each risk on the register has management action plans identified, to monitor changes, eliminate or ameliorate.
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.	Yes	The Company does not have an internal audit function. The Audit and Risk Committee Charter, which forms part of the Company's Corporate Governance Plan and Policy document, delegates the responsibility for undertaking and assessing risk management and internal control effectiveness to the Audit and Risk Committee. The Board recognises that no cost-effective internal control system will preclude all errors and irregularities. The Company's risk management and internal control system is based upon written procedures, policies and guidelines, an organisational structure that provides an appropriate division of responsibility, and the selection and training of qualified service providers and personnel. The Company's policies are designed to ensure strategic, operational, project, legal, reputational and financial risks are identified, assessed effectively, and efficiently managed and monitored to enable the achievement of the Company's business objectives. A number of the Company's activities are also undertaken by external consultants, given the Company's size and level of current activities, coupled with the cost benefit this currently provides the Company.
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	The Audit and Risk Committee Charter has stewardship of the Company's risk management systems, which assist in identifying and managing potential or apparent environmental and social sustainability risks (if appropriate). The Company has assessed its exposure to economic risks as high on the basis that it has no material income and is reliant on potential exploration success and project development progress, including but not limited to mine and infrastructure design and development, processing flowsheet development and permitting across all aspects of the Cinovec Project to raise capital to fund exploration, further project development and project delivery, as well as fund corporate operating costs.

		This risk is managed by regularly reviewing future cashflow requirements to ensure that fundraising is performed in a timely manner and that the Company remains in a position to pay its debts as and when they fall due. The Company's corporate ethics includes a strong focus on environmental responsibility. This approach is integral to ensuring the long-term sustainability of the Company's mineral processing, mining and exploration operations. An Environment, Social and Governance (ESG) Policy has been established to ensure that the Company's field operations comply with permits and licenses, and have minimal impact on the surrounding environments and communities. A copy of this policy is available as part of the Corporate Governance Plan and Policies document on the Company's website. The Company presently has no material exposure to environmental or sustainability risks, noting that these factors are consistently monitored and assessed as part of the Company's ongoing work and future development plans. Finalisation of the site of the processing plant (and associated infrastructure) for the project whilst a rehabilitated industrial site, may bring additional specific environmentally regulated requirements that are still being finalised. A copy of the Company's policies on risk oversight and management of material business risks is available under the heading Risk Management Policy within the Company's Corporate Governance Plan and Policies document. Review of the Company's risk management framework is conducted at least annually; during the reporting period the Company continued to have no material exposure to environmental or sustainability risks.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (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	Partial	The Company's Remuneration Committee comprises two members being Kiran Morzaria (Chairman) and Ambassador Bloomfield. Kiran Morzaria and Ambassador Bloomfield (the full committee) are considered to be independent directors. The role and responsibilities of the Remuneration Committee is outlined in the Remuneration Committee Charter of the Corporate Governance Plan and Policies document available on the Company's website. The qualifications, experience, and attendance of the members of the Remuneration Committee are detailed in the Remuneration Report which forms part of the Directors' Report in the Company's Annual Report. The Company does not meet the recommendation of the Remuneration Committee in terms of having three members. Whilst this is not in accordance with the Recommendation, the Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company's business, size and operations. The full Board approves all management remuneration including the allocation of incentive securities (if any) and involves itself in the nomination, selection and retirement of Directors. No Director may be involved in

(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 (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.		setting their own remuneration or terms and conditions and in such a case, relevant Directors are required to be absent from the full Board discussion. The Board seeks to ensure that collectively its membership represents an appropriate balance between Directors with experience and knowledge of the Company and Directors with an external or fresh perspective. The Board reviews the range of expertise of its members on a regular basis and seeks to ensure that it has operational and technical expertise relevant to the operation of the Company. Directors are re-elected, nominated and appointed to the Board in accordance with the Board's policy on these matters set out in the Remuneration Committee Charter, the Company's Constitution and ASX Listing Rules. The Company's remuneration philosophy, objectives and arrangements are detailed in the Remuneration Report which forms part of the Directors' Report in the Company's Annual Report. The Remuneration Committee Charter forms part of the Corporate Governance Plan and Policies document available on the Company's website. The attendance by members is noted in the Directors Report contained within the Company's Annual Report for the year ended 31 December 2025.
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.	Yes	Details of the Company's policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives is set out in the Remuneration Report as disclosed in the Directors' Report as part of the Company's Annual Report.
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's Remuneration Committee Charter states that the Committee is required to review, manage, and disclose the policy (if any) 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. The Board must review and approve any equity-based plans. A copy of the Company's Corporate Governance Plan and Policies document, which includes the Remuneration Committee Charter, is available on the Company's website.

QCA CORPORATE GOVERNANCE REPORT

The following sets out the Company's Corporate Governance Report in accordance with the AIM Rules for Companies, a copy of which is also available from the Company's website at: <https://www.europeanmet.com/aim-rule-26/>

INTRODUCTION

In April 2018, the Quoted Companies Alliance (**QCA**) published an updated version of its Code which provides UK small and mid-sized companies, such as the Company, with a corporate governance framework that is appropriate for a company of its size and nature. The Board considers the principles and recommendations contained in the QCA Code are appropriate and have therefore chosen to apply the QCA Code.

The updated 2018 QCA Code has 10 principles that should be applied. Each principle is listed below together with an explanation of how the Company applies or otherwise departs from each of the principles.

PRINCIPLE ONE

Business Model and Strategy

Geomet s.r.o. controls the mineral exploration licenses awarded by the Czech State over the Cinovec Lithium Project (**Cinovec, Cinovec Project**). Geomet s.r.o. is owned 49% by the Company and 51% by CEZ a.s. through its wholly owned subsidiary, SDAS. Cinovec hosts a globally significant hard rock lithium deposit with a total Indicated Mineral Resource of 360.2Mt at 0.44% Li₂O and 0.05% Sn and an Inferred Mineral Resource of 294.7Mt at 0.39% Li₂O and 0.05% Sn containing a combined 7.39 million tonnes Lithium Carbonate Equivalent and 335.1kt of tin reported 13 October 2021. An initial Probable Ore Reserve of 34.5Mt at 0.65% Li₂O and 0.09% Sn reported 4 July 2017 has been declared to cover the first 20 years mining at an output of 22,500tpa of lithium carbonate reported 11 July 2018.

On 19 January 2022, EMH provided an update to the 2019 PFS Update, conducted by specialist independent consultants, which indicates a post-tax NPV of USD1.938B and a post-tax IRR of 36.3% and confirmed that the Cinovec Project is a potential low operating cost producer of battery-grade lithium hydroxide or battery grade lithium carbonate, as markets demand. It confirmed the deposit is amenable to bulk underground mining. Metallurgical test-work has produced both battery grade lithium hydroxide and battery grade lithium carbonate in addition to high-grade tin concentrate at excellent recoveries. Cinovec is centrally located for European end-users and is well serviced by infrastructure, with a sealed road adjacent to the deposit, rail lines located near the deposit and an active 22 kV transmission line running to the historic mine. As the deposit lies in an active mining region, it has strong community support.

The quantity of these resources directly attributable to the Company is equivalent to the 49% shareholding the Company has in Geomet s.r.o.

This makes Cinovec the largest hard rock lithium deposit in Europe.

Parts of the ore body near surface have been mined for tin since the 14th Century with mining continued into the 20th Century. The lithium-bearing orebody below surface previously had over 400,000 tonnes of ore mined as a trial sub-level open stope mining operation for tin mineralisation in the 1980s.

On 26 April 2024, with further clarifications released to the market on 27 November 2024, the processing plant site for Cinovec was confirmed as being at Prunéřov, specifically on the site of the former Prunéřov 1 Power Station which was decommissioned in 2020. Prunéřov is a distance of approximately 59 km using existing rail infrastructure from Dukla (the nearest rail connection point to Cinovec's mine portal). At Dukla ore will be loaded onto trains for transport to Prunéřov, which is owned and operated by CEZ a.s.

The Cinovec processing plant (flowsheet) comprises of a Front-End Comminution and Beneficiation circuit (**FECAB**) and Lithium Chemical Plant circuit (**LCP**) in combination producing Lithium Hydroxide or Lithium Carbonate end products, depending on market demand for these.

On 26 March 2025, Cinovec was confirmed as having been designated a strategically significant Critical Minerals Project by the European Union.

On 23 December 2025, the Company released the Cinovec Definitive Feasibility Study (**DFS**), confirming the Cinovec Project as a long-life producer of battery grade lithium carbonate strategically located within the European EV and battery manufacturing corridor.

Highlights of the DFS include:

- Steady-state (excluding ramp up/ramp down) production of 37,500 tonnes per annum (tpa) of battery-grade lithium carbonate (Li_2CO_3), representing approximately 5.2% of EU demand in 20301 and sufficient for up to 1,300,000 60kWh EV batteries annually.
- 26+ year operating life, underpinned by a Mineral Resource Estimate of 747.54 Mt @ 0.19% Li (0.40% Li_2O) (7.45 Mt lithium carbonate equivalent (“LCE”)) and an Ore Reserve of 54.40 Mt @ 0.27% Li (0.58% Li_2O) (145,000t contained Li), with expansion optionality.
- Robust economics based upon the first 23 years of the full life of mine (“LOM”) 27-year production schedule: (ungeared, using flat US\$26,000 lithium carbonate price)
 - Pre-tax NPV8%: US\$1.455bn (Inclusive of grants and exclusive of inferred resources)
 - Pre-tax IRR: 14.8% (Inclusive of grants and exclusive of inferred resources)
 - LOM C1 costs: US\$12,621/t
 - LOM AISC: US\$13,879/t
- Initial CAPEX of US\$1.72bn (including contingency and net of approved grants) and sustaining CAPEX (life of mine) of US\$0.498B.
- Vertically integrated project comprising underground mine, Prunéřov beneficiation and lithium chemical plant and all necessary integration of utilities and transport requirements.
- Strong ESG profile aligned with EU CRMA, Equator Principles and International Finance Corporation standards.

PRINCIPLE TWO

Understanding Shareholder Needs and Expectations

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. The Company has close ongoing relationships with its private shareholders. Institutional shareholders and analysts have the opportunity to discuss issues and provide feedback at meetings with the Company. In addition, all shareholders are encouraged to attend the Company’s Annual General Meeting. Investors also have access to current information on the Company through its website, www.europeanmet.com, and via Keith Coughlan, Executive Chairman, who is available to answer investor relations enquiries.

The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Shareholder Communications Strategy outlines a range of ways in which information is communicated to shareholders.

The Shareholder Communications Policy can be found in Corporate Governance Plan and Policies document, which is available on the Company website, www.europeanmet.com/corporate-governance.

PRINCIPLE THREE

Considering wider stakeholder and social responsibilities

The Board recognises that the long-term success of the Company is reliant upon the efforts of the employees of the Company and its contractors, suppliers, regulators, and other stakeholders.

The Company is working to be a socially responsible, premier lithium product producer that can positively impact stakeholders, communities and the host nation. This drives the Company's strategic decision-making and is reflected across its ESG profile. As the Cinovec Project progresses, these ESG principles will continue to guide the Company to ensure Cinovec contributes to Europe's sustainable future.

Additionally, the Company has close ongoing relationships with a broad range of its stakeholders and provides them with the opportunity to raise issues and provide feedback to the Company.

PRINCIPLE FOUR

Risk Management

The Board has established an Audit and Risk Committee which, at 31 December 2025, was comprised of directors Ambassador Lincoln Bloomfield (Chairman), Kiran Morzaria and Merrill Gray. The role and responsibilities of the Audit and Risk Committee are outlined in the Audit and Risk Committee Charter which forms part of the Company's Corporate Governance Plan and Policies document available on the Company's website, www.europeanmet.com/corporate-governance.

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.

The Company's process for risk management and internal compliance includes a requirement to identify and measure risk, monitor the environment for emerging factors and trends that affect these risks, formulate risk management strategies, and monitor the performance of risk management systems. The Company's Risk Management Policy, which forms part of the Corporate Governance Plan and Policies document, details the Company's disclosure requirements with respect to the risk management review procedure and internal compliance and controls.

The Board Charter requires the Board to disclose the number of times the Board met throughout the relevant reporting period, and the individual attendances of the members at those meetings. Details of the meetings during the period are provided in the Company's Annual Report.

PRINCIPLE FIVE

A Well-Functioning Board of Directors

The Board currently comprises five members: two executive members (the Executive Chairman, Keith Coughlan and Executive Director, Richard Pavlik) and three non-executive members (Kiran Morzaria, Ambassador Lincoln Bloomfield and Merrill Gray). Biographical details of the current directors are set out within Principle Six below. Pursuant to Section 10.4 of the Company's Constitution, a retiring director shall be eligible for re-election. All the executive directors are full time, and the non-executive directors are considered to be part time but are expected to provide as much time to the Company as is required.

All letters of appointment of directors are available for inspection at the Company's registered office during normal business hours. The Board Chairman chairs each meeting.

The Board holds formal meetings periodically and as issues arise and require more details. The directors are in contact and discuss all necessary issues on a regular basis, and ensure that the non-executive directors, while not involved in the day to day running of the Company, are still kept up to date on a regular basis.

The Company has established an Audit and Risk Committee, a Remuneration Committee, a Nomination Committee, and an Environment, Social and Governance Committee, particulars of which are set out in Principle Nine below.

The QCA recommends a balance between executive and non-executive directors and recommends that there be two independent non-executives. Kiran Morzaria, Ambassador Lincoln Bloomfield and Merrill Gray are considered by the Board to be independent.

The Board is comprised of two executive members and three non-executive members.

The details of the directors are disclosed in the Annual Report and on the Company's website, www.europeanmet.com/directors-and-senior-management.

The Board Charter requires directors to disclose their interest, positions, associations, and relationships and requires that the independence of directors is regularly assessed by the Board in light of the interests disclosed by directors. Details of the director's interests, positions, associations and relationships are provided in the Annual Report and on the Company's website, www.europeanmet.com/directors-and-senior-management.

The Board Charter provides for the determination of the directors' terms and requires the length of service of each director to be disclosed. The length of service of each director is provided in the Annual Report and on the Company's website, www.europeanmet.com/directors-and-senior-management. The Code of Conduct, which applies to the Company's directors, senior executives and employees is included in the Corporate Governance Plan and Policies document which is on the Company's website, www.europeanmet.com/corporate-governance.

PRINCIPLE SIX

Appropriate Skills and Experience of the Directors

The Company believes the current balance of skills represented on the Board as a whole reflects a very broad range of commercial and professional skills across geographies and industries, and each of the directors has experience in public markets. An assessment of the Board's skills and expertise is also set out in the Corporate Governance Statement lodged at the same time as the Company's Annual Report, and which is available on the Company's website, <https://www.europeanmet.com/shareholdercentre-reports>.

The Board shall review annually the appropriateness and opportunity for continuing professional development whether formal or informal.

Profiles of the directors are set out below:

Mr Keith Coughlan – Executive Chairman

Mr Coughlan has almost 30 years' experience in stockbroking and funds management. He has been largely involved in the funding and promoting of resource companies listed on ASX, AIM and TSX. He has advised various companies on the identification and acquisition of resource projects and was previously employed by one of Australia's then largest funds management organisations. Mr Coughlan is currently Non-Executive Director of Codrus Minerals Limited (ASX:CDR) and Geomet s.r.o.

Mr Coughlan is currently a member of the Nomination Committee and the Environment, Social and Governance Committee.

Mr Richard Pavlik – Executive Director

Mr Pavlik is the Chief Advisor to the Chief Executive Officer of Geomet s.r.o. and Executive Director, and is a highly experienced Czech mining executive. Mr Pavlik holds a Masters Degree in Mining Engineering from the Technical University of Ostrava in Czech Republic. He is the former Chief Project Manager and Advisor to the Chief Executive Officer at OKD. OKD has been a major coal producer in the Czech Republic. He has almost 30 years of relevant industry experience in the Czech Republic. Mr Pavlik also has experience as a Project Analyst at Normandy Capital in Sydney as part of a postgraduate

program from Swinburne University. Mr Pavlik has held previous senior positions within OKD and New World Resources as Chief Engineer, and as Head of Surveying and Geology. He has also served as the Head of the Supervisory Board of NWR Karbonia, a Polish subsidiary of New World Resources (UK) Limited. He has an intimate knowledge of mining in the Czech Republic.

Mr Pavlik is currently a member of the Nomination Committee and the Environment, Social and Governance Committee.

Mr Kiran Morzaria – Non-Executive Director

Mr Morzaria has extensive experience in the mineral resource industry working in both operational and management roles. He spent the first four years of his career in exploration, mining, and civil engineering before obtaining his MBA. Mr Morzaria has served as a director of a number of public companies in both an executive and non-executive capacity.

Mr Morzaria is a Non-Executive Director of Geomet s.r.o. Chief Executive Officer and Director of Cadence Minerals plc and Director of UK Oil & Gas plc.

Mr Morzaria is currently a member of the Audit and Risk Committee and the Environment, Social and Governance Committee.

Mr Morzaria is currently Chairman of the Remuneration Committee and the Nomination Committee.

Ambassador Lincoln Bloomfield – Non-Executive Director

Ambassador Bloomfield is based in Washington, DC, and brings governance and regulatory experience, years of international diplomacy and security expertise to the Company's Board, along with a North American presence, while his private sector experience is centred on sustainability, resilience, and renewable energy.

Ambassador Bloomfield is currently a member of the Remuneration Committee and the Nomination Committee.

Ambassador Bloomfield is currently Chairman of the Audit and Risk Committee and the Environment, Social and Governance Committee.

Ms Merrill Gray – Non-Executive Director

Ms Gray is a highly experienced executive and non-executive of ASX and private companies. Her appointment brings over 30 years of metallurgical and mining engineering as well as geology experience. This includes large-scale new technology project development and production management skills. She has previously worked in global critical minerals and renewable energy (including hydrogen derivatives) as a corporate advisor, having previously been Managing Director and Chief Executive Officer of Syngas Ltd (Founder), Hexagon Energy Materials Limited (now NH3 Clean Energy Limited) (ASX: NH3) and Co-Managing Director of lithium-ion battery recycling company, Primobius GmbH, part of Neometals Ltd (ASX: NMT) at the time where she gained international experience within the European Union and specifically with German automotive OEMs. Ms Gray is currently Non-Executive Director of AnteoTech Ltd (ASX:ADO).

Ms Gray holds Bachelor of Engineering and Bachelor of Science degrees, as well as an MBA, and is a fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Engineering.

Ms Gray is currently a member of the Nomination Committee, the Audit and Risk Committee and the Environment, Social and Governance Committee.

PRINCIPLE SEVEN

Evaluation of Board Performance

The Board is responsible for evaluating the performance of the Board and individual directors on an annual basis. It may do so with the aid of an independent advisor. The process for this can be found in the Performance Evaluation Policy which forms part of the Company's Corporate Governance Plan and Policies document, which requires the Board to disclose whether or not performance evaluations were conducted during the relevant reporting period.

Due to the size of the Board and the nature of the business, it has not been deemed necessary to institute a formal documented performance review program of individuals. However, the Chairman intends to conduct formal reviews each financial year whereby the performance of the Board as a whole and the individual contributions of each director are disclosed. The Board considers that at this stage of the Company's development an informal process is appropriate.

The review will help determine whether the Board's performance is appropriate and efficient with respect to the Board Charter.

The Board regularly reviews its skill base and whether it remains appropriate for the Company's operational, legal, and financial requirements. New directors are obliged to participate in the Company's induction process, which provides a comprehensive understanding of the Company, its objectives, and the market in which the Company operates.

Directors are encouraged to avail themselves of resources required to fulfil the performance of their duties.

PRINCIPLE EIGHT ***Corporate Culture***

The Code of Conduct applies to the Company's directors, senior executives and employees.

The purpose of the Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct in employment. It underpins 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 document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees.

The directors consider that at present the Company has an open culture facilitating comprehensive dialogue and feedback and enabling positive and constructive challenge. The Company has adopted, with effect from the date on which its shares were admitted to AIM, a code for directors' and employees' dealings in securities which is appropriate for a company whose securities are traded on AIM and is in accordance with the requirements of the Market Abuse Regulation which came into effect in 2016.

PRINCIPLE NINE ***Maintenance of Governance Structures and Processes***

The QCA Code recommends that the Company maintain governance structures and processes in line with its culture and appropriate to its size and complexity.

Ultimate authority for all aspects of the Company's activities rests with the Board, the respective responsibilities of the Executive Chairman arising as a consequence of delegation by the Board. The Board has adopted appropriate delegations of authority which set out matters which are reserved to the Board. The Executive Chairman is responsible for the effectiveness of the Board as well as management of the Company's business and primary contact with shareholders.

The Board has established the following committees.

Audit and Risk Committee

The Board has established an Audit and Risk Committee which, at 31 December 2025, was comprised of directors Ambassador Lincoln Bloomfield (Chairman of Audit and Risk Committee), Mr Kiran Morzaria and Ms Merrill Gray. The role and responsibilities of the Audit and Risk Committee are outlined in the Audit and Risk Committee Charter which forms part of the Company's Corporate Governance Plan and Policies document available on the Company's website, www.europeanmet.com/corporate-governance.

This committee has primary responsibility for monitoring the Financial Reporting function and internal controls in order to ensure that the financial performance of the Company is properly measured and reported. The committee receives the financial reports from the executive management and auditors relating to the interim and annual accounts, and the accounting and internal control systems in use throughout the Company. The Audit and Risk Committee shall meet at least twice every financial year and it has unrestricted access to the Company's auditors.

Remuneration Committee

The Board has established a Remuneration Committee which, at 31 December 2025, was comprised of directors Mr Kiran Morzaria (Chairman of Remuneration Committee) and Ambassador Lincoln Bloomfield. The role and responsibilities of the Remuneration Committee are outlined in the Remuneration Committee Charter which forms part of the Company's Corporate Governance Plan and Policies document available on the Company's website, www.europeanmet.com/corporate-governance.

The Remuneration Committee reviews the performance of the executive directors and employees and makes recommendations to the Board on matters relating to their remuneration and terms of employment. The Remuneration Committee also considers and approves the granting of incentive securities pursuant to the Company's Employee Securities Incentive Plan and the award of shares in lieu of bonuses pursuant to the Company's Remuneration Policy.

Nomination Committee

The Board has established a Nomination Committee which, at 31 December 2025, was comprised of Mr Kiran Morzaria (Chairman of Nomination Committee), Mr Keith Coughlan, Mr Richard Pavlik, Ambassador Lincoln Bloomfield and Ms Merrill Gray, being all the directors. The role and responsibilities of the Nomination Committee are outlined in the Nomination Committee Charter which forms part of the Company's Corporate Governance Plan and Policies document available on the Company's website, www.europeanmet.com/corporate-governance.

Environment, Social and Governance Committee

The Board has established an Environment, Social and Governance Committee which, at 31 December 2025, was comprised of Ambassador Lincoln Bloomfield (Chairman of Environment, Social and Governance Committee), Mr Keith Coughlan, Mr Richard Pavlik, Mr Kiran Morzaria and Ms Merrill Gray, being all the directors. The role and responsibilities of the Environment, Social and Governance Committee and Charter are set out in the Environment, Social and Governance Committee Charter which forms part of the Company's Corporate Governance Plan and Policies document available on the Company's website, www.europeanmet.com/corporate-governance.

PRINCIPLE TEN

Shareholder Communication

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. The Company has close ongoing relationships with its private shareholders. Institutional shareholders and analysts have the opportunity to discuss issues and provide feedback at meetings with the Company. In addition, all shareholders are encouraged to attend the Company's Annual General Meeting.

Investors also have access to current information on the Company through its website, www.europeanmet.com, and via Keith Coughlan, Executive Chairman, who is available to answer investor relations enquiries.

The Company shall include, when relevant, in its annual report, any matters of note arising from the audit or remuneration committees.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

European Metals Holdings Limited

ABN

55 154 618 989

Financial year ended:

31 December 2025

Our corporate governance statement¹ for the period above can be found at:²



Attached to this Appendix 4G after the Annexure



This URL on our
website:

www.europeanmet.com/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 31 December 2025 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date:

30 March 2026

Name of authorised officer
authorising lodgement:

Carly Terzanidis, Company Secretary on behalf of the Board

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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.	☒ and we have disclosed a copy of our board charter at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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: (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 (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. 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.	☐ and we have disclosed a copy of our diversity policy at: and we have disclosed the information referred to in paragraph (c) at: and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement <u>OR</u> ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: www.europeanmet.com/corporate-governance/ and in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement <u>OR</u> ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: www.europeanmet.com/corporate-governance/ and in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
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: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	☒ [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: www.europeanmet.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: the Company's Annual Report at www.europeanmet.com/company-reports/ and Corporate Governance Statement [If the entity complies with paragraph (b):] and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at: [insert location]	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement and the Company Annual Report at www.europeanmet.com/company-reports/	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed our code of conduct at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed our whistleblower policy at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
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: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: www.europeanmet.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: the Company's Annual Report at www.europeanmet.com/company-reports/ the Company's Annual Report and Corporate Governance Statement <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement
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 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.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: www.europeanmet.com	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: www.europeanmet.com/corporate-governance/ and in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: www.europeanmet.com/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: the Company Annual Report at www.europeanmet.com/company-reports/ and Corporate Governance Statement <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: the Company's Annual Report at www.europeanmet.com/company-reports/ and Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: the Company's Annual Report at www.europeanmet.com/company-reports/ and Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration 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: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	☐ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: and the information referred to in paragraphs (4) and (5) at: <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: <i>[insert location]</i>	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: the Company's Annual Report at www.europeanmet.com/company-reports/	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed our policy on this issue or a summary of it at: www.europeanmet.com/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: [insert location]	☐ set out in our Corporate Governance Statement OR ☒ we do not have a director in this position and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement OR ☒ we are established in Australia and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement OR ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement