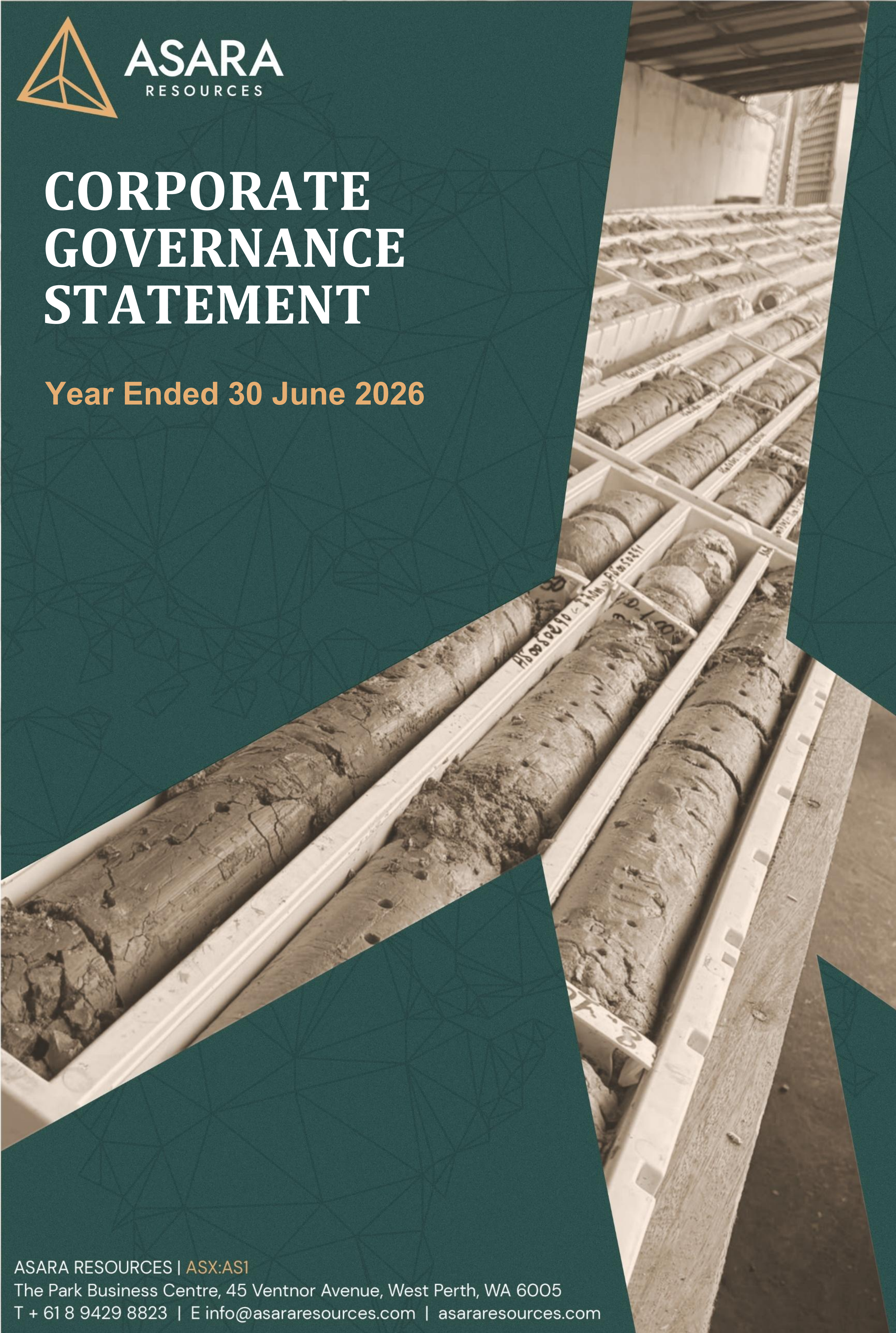
ASARA
RESOURCES

CORPORATE GOVERNANCE STATEMENT

Year Ended 30 June 2026



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Corporate Governance Statement

Approach to Corporate Governance

Asara Resources Limited ACN 006 710 774 (**Company** or **Asara**) has established a corporate governance framework, the key features of which are set out in this Corporate Governance Statement (**Statement**). This Statement relates to the Company's corporate governance practices for the financial year ended 30 June 2026.

The Company's corporate governance practices reflect the commitment by the Board of Directors to implement the highest standards of ethics, integrity, legal and statutory compliance. In establishing the corporate governance framework of the Company, the Board has adopted practices that are consistent with the ASX Corporate Governance Council's Principles and Recommendations (4th Edition) (**Principles and Recommendations**). The Company has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices.

The Principles and Recommendations recognise that different companies may legitimately adopt different governance practices based on a range of factors including size, complexity, history and corporate culture. In accordance with the "if not, why not" reporting regime, where after due consideration, the Company has departed from any recommendations provided by the ASX Corporate Governance Council an explanation has been provided.

This Corporate Governance Statement is current as at 28 September 2026 and was reviewed, approved and authorised for release to the ASX by the Board of Directors on that date. It should be read in conjunction with the information on Asara's website (www.asararesources.com), the Company's Appendix 4G and the 2026 Annual Report released on 28 September 2026.

FY 2027 Governance Overview

The Board recognises the significant evolution of the Company during the financial year, including the growth of its operations, activities and organisational capability. As the Company enters the next phase of its development, the Board is committed to ensuring that its governance framework and practices continues to evolve alongside the business. Accordingly, during the coming financial year, the Board will undertake a review of the Company's corporate governance practices, policies and frameworks to ensure they remain appropriate, effective and fit for purpose having regard to the Company's increased scale and complexity, evolving risk profile, strategic priorities and next stage of development.

Principle 1 – Lay solid foundations for management and oversight

1.1 Have and disclose a Board Charter

The Board is responsible for the overall performance and success of the Company, and takes responsibility for setting its strategic direction, overseeing management of the Company, monitoring financial performance, reviewing and monitoring systems of risk management and internal control. In addition, it oversees the corporate governance framework of the Company and monitoring the implementation of the Company's Code of Conduct, policies and charters that reflect the values of the Company and guides the conduct of its Directors and employees.

The Managing Director (**MD**), or equivalent, supported by Senior Management, is responsible for managing the day-to-day activities of the Company and in addition, is responsible for advancing the strategic direction of the Company as set and monitored by the Board.

The Company's Board Charter sets out the specific responsibilities of the Board, and those matters delegated to Senior Management.

A copy of the Board Charter can be found here.

1.2 Appointment and election of Directors

When considering Board appointments, the Company ensures that appropriate checks are undertaken to verify the candidate's character, experience, education, criminal record and bankruptcy history.

A profile of each Director is included in every Annual Report and the Company ensures that all material information relevant to a Shareholder's decision on whether to elect or re-elect a Director is provided to Shareholders in the relevant notice of meeting at which their election is proposed to be approved, as well as confirmation that appropriate pre-appointment checks have been conducted and whether the Board supports the Director's election or re-election and why.

A copy of the Policy and Procedure for the Selection and (Re)Appointment of Directors can be found here.

A profile of each Director setting out their experience, expertise and period of office is set out in the Directors' Report in the 2026 Annual Report and the Company's website can be found here.

1.3 Written agreements with Directors and senior executives

The Company has in place a written agreement with each Non-Executive Director personally (rather than with an entity for supply of their services) which outlines the terms of their appointment, the Company's expectations in relation to Director's duties and responsibilities, time commitment and compliance with Company policies, procedures and regulatory requirements. In addition, the agreement sets out the indemnity and insurance arrangements that the Company has in place and the Company's policy on Director's access to information and seeking external independent professional advice. Any material variations to written agreements with Directors are disclosed to ASX in accordance with ASX Listing Rule 3.16.4.

The Company has written contracts in place with each Senior Executive which sets out the terms of their appointment, a description of their position, duties and responsibilities, remuneration details, leave entitlements and the circumstances giving rise to termination.

Further information can be found in the Remuneration Report in the 2026 Annual Report.

1.4 Accountability of the Company Secretary

The Company Secretary is appointed by the Board and has a reporting function to the Board.

The Company Secretary has a direct line of communication with the Chair and all Directors and is responsible for supporting the proper functioning of the Board which includes, but not limited to, facilitating Board and Committee meetings, providing advice on governance and procedural issues, communicating with ASX and ASIC on all regulatory matters, monitoring adherence to Board policies and procedures and retaining all professional advisors at the Board's request.

Each Director has direct access to the Company Secretary and vice versa.

The responsibilities of the Company Secretary are set out in the Board Charter located here.

1.5 Diversity Policy

The Company is committed to building a diverse and inclusive workforce across a wide range of workforce demographics that extends beyond gender. The Company recognisees and values the unique contribution people can make because of their individual background and different skills, experiences and perspectives, including persons with co-existing domestic responsibilities. The Company values the differences between its people and the contribution these differences make to the Company.

The Board has adopted a Diversity Policy which provides that the Board may set measurable objectives specifically for achieving gender diversity.

The Company is committed to providing an inclusive workplace and promoting gender diversity across the organisation; however, the Board acknowledges that the Company's ability to achieve gender balance is influenced by the size, nature and location of its operations. Therefore, it is not considered appropriate at this stage that the Board set measurable objectives specifically to achieve gender diversity both at a Board level and workforce generally. The Board will continue to monitor diversity levels on an ongoing basis and will consider establishing measurable objectives as the Company develops and its circumstances change.

A copy of the Diversity Policy is located here.

For the reporting period ended 30 June 2026 the proportions of women in the Asara group workforce are as follows:

Board	0%
Senior Executives[1]	33%
Whole Organisation	10%

1.6 Performance evaluation of the Board

The Board considers the evaluation of both its own and senior executive's performance as fundamental to establishing a culture of performance and accountability. Performance evaluation of the Board and any applicable Board committees is managed by the Chairman, working with the Company Secretary.

The Board has an agreed performance evaluation process which includes a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board, any applicable

[1] "Senior Executive" for these purposes means Key Management Personnel of the Company, excluding the CEO & Managing Director and Non-Executive Directors, but includes the Company Secretary.

committees and its members. Senior executives having most direct contact with the Board may also be invited to complete similar questionnaires.

During the financial year, the Board undertook an evaluation of its own performance having regard to the Company's strategy, current Board composition and the skills and experience considered appropriate for the next phase of the Company's development. The Board will continue to regularly review its composition and the balance of skills, experience, diversity and capabilities represented across the Board, having regard to the Company's strategic objectives, stage of development and evolving operational requirements. As the Company continues to grow and its activities develop, the Board may consider the appointment of additional directors in due course where it considers that additional expertise, experience or capabilities would complement the existing Board and support the Company's future strategic priorities.

A copy of the Company's Process for Performance Evaluation is located here.

1.7 Evaluation of Senior Executives

The Company has a Process for Performance Evaluation which, amongst other things, details the performance review process for Senior Executives.

The Company's current size and structure allowed the Chair and the Board to regularly discuss the performance of all Senior Executives throughout the period, considering issues or concerns if and when they arose. This ongoing process remained informal throughout the year.

A copy of the Company's Process for Performance Evaluation is located here.

Principle 2 – Structure the board to add value

2.1 Nomination Committee

Given the size and scale of the Company's operations, the full Board undertakes the role of the Nomination Committee. The Board considers that the formation of a separate Nomination Committee would not provide any additional benefits at this time.

The Board recognises the importance of effective succession planning in supporting the Company's long-term strategy and maintaining an appropriate mix of skills, experience and capabilities at Board and senior management level. During the year, the Board informally considered succession planning as part of its broader discussions regarding Board composition, key personnel and the Company's future requirements. While no formal succession plan has been adopted, the Board continues to monitor its composition and the development and retention of key executives, having regard to the Company's stage of development, strategic priorities and anticipated future needs. Succession planning will remain an ongoing area of focus as the Company continues to grow and evolve.

The Board may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.

2.2 Skills and experience

The Board recognises the need for Directors to have a relevant blend of skills and personal experience across a range of disciplines to properly manage and oversee the Company's operations and effectively discharge its corporate governance and oversight responsibilities.

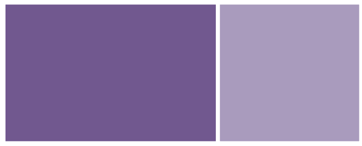
The Board has developed a Board skills matrix (disclosed below) for each Director to self-assess their skills and experience considered relevant to the Company. The Board will continue to regularly review its composition and the balance of skills, experience, diversity and capabilities represented across the Board, having regard to the Company's strategic objectives, stage of development and evolving operational requirements. As the Company continues to grow and its activities develop, the Board may consider the appointment of additional directors in due course where it considers that additional expertise, experience or capabilities would complement the existing Board and support the Company's future strategic priorities.

A profile of each Director setting out their experience, expertise and period of office is set out in the Directors' Report in the 2026 Annual Report and on the Company's website.

Any additional Board appointment made in the future will be undertaken with due consideration given to the balance and mix of skills on the Board and in accordance with the Company's Policy and Procedure for Selection and (Re) Appointment of Directors. A copy of this Policy is located here.

Asara Resources Limited FY 2026 Skills Matrix

■ Expert ■ Extensive ■ Sufficient ■ Limited

Skills and Experience		Current Skills Mix
Executive Leadership Experience	Senior executive or director leadership in organisations of comparable size and complexity.	
Strategy	Identifying and critically assessing strategic opportunities and threats to any organisation's policies and business objectives.	
Mining Industry Experience	Experience in resource exploration/development.	
Health & Safety and Environment	Workplace health and safety and environmental experience, implementing health, safety and wellbeing strategies, proactive identification and prevention of health, safety and environmental risks.	
Issues Management & Stakeholder Engagement	Experience in engaging with stakeholders on Company objectives, its performance and strategy and understanding of local communities and culture and working with government and industry regulators.	
Risk Management	Applying broad based risk management frameworks in various regulatory or business environments, identifying key risks to an organisation related to key areas of operations, monitoring risk and compliance.	
Finance, Commerce & Accounting	Professional qualifications in, or a high-level understanding of financial accounting and reporting, internal financial and risk controls and demonstrates commercial acumen.	

Legal, Governance and Compliance	Demonstrated commitment to high standards of Corporate Governance through experience gained working in a legal and/or regulatory environment and/or dealing with legal and regulatory matters in a board or an executive role in an organisation and identifying key issues and developing appropriate policy parameters.	
Capital Markets & Investor Relations	Expertise in capital markets including investor engagement, equity financing, joint ventures, mergers and acquisitions.	
Sustainability	A commitment to social responsibility, understanding of shifting community expectation, disclosure and reporting requirements, and global and national developments in ESG issues including climate change and human rights.	

2.3 Directors' status and length of service

The Board recognises the importance of the Non-Executive Director and the role they play in exercising independent judgement and oversight of the Company's activities and the importance of ensuring that Non-Executive Directors are free from interests and relationships that could or could reasonably be perceived to materially interfere with the Director's ability to exercise independent judgment and act in the Company's best interests.

The Board annually assesses the independence of Directors taking into consideration the criteria of the type described in Box 2.3 of the Principles and Recommendations. This assessment may occur more than once each year if there is change in circumstances that may impact upon the independence of a Non-Executive Director. Individual Directors must not participate in assessing their own independence and must provide to the Board all information relevant to the assessment.

At the date of this report, three of the four Non-Executive Directors are independent, namely Mr Jeff Quartermaine, Mr Brett Montgomery and Dr Doug Jones. Mr Timothy Strong is not considered an independent director due to his previous role as an Executive Director.

Name	Role	Independent	Appointment Date
Jeffrey Quartermaine	Non-Executive Chair	Yes	14 April 2026
Brett Montgomery	Non-Executive Director	Yes	1 February 2023
Douglas Jones	Non-Executive Director	Yes	1 December 2022
Timothy Strong	Non-Executive Director	No	1 March 2023

The composition of the Board and each member's skills and experience is outlined in the Directors' Report in the 2026 Annual Report.

The Company's process for assessing the independence of its Non-Executive Directors is outlined in its Board Charter, which can be found here.

2.4 Independence of Directors

The Company's Board Charter requires that, where practical, the majority of the Board should be independent. At the date of this report, three of the four Non-Executive Directors are independent.

2.5 Chair of the Board

The Board recognises that having an independent Chair can contribute to a culture of openness and constructive challenge that allows for a diversity of views to be considered by the Board.

At the date of this report, the Chair, Mr Jeffrey Quartermaine is an independent, Non-Executive Director.

The roles of Chair and MD are carried out by different persons.

2.6 Induction of new Directors and professional development of Directors

The Board is responsible for ensuring that new Directors undergo an induction process in which they are given a full briefing on the Company, including meeting with key executives, visits to the Company's premises and an induction package. The goal of the program is to assist new Directors to participate fully and actively in Board decision-making at the earliest opportunity and to assist Senior Executives to participate fully and actively in management decision-making at the earliest opportunity.

All Directors are expected to maintain the skills required to effectively discharge their obligations to the Company. Directors are encouraged to undertake continuing professional education and subject to approval, the Company will pay reasonable expenses in relation to relevant industry seminars and educational courses.

Principle 3 – Act ethically and responsibly

3.1 Corporate values

The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility. To this end, it has a Board approved Code of Conduct identifying its values and expected behaviours and promotes an organisational culture that enables employees to respond appropriately in a variety of situations and to be accountable for their decisions.

The Company has not developed a separate 'values statement', instead it currently relies on the Code of Conduct to provide the guiding principles and expected norms of the Company.

3.2 Code of Conduct

The Company has established a Code of Conduct as a framework for decisions and actions promoting ethical and responsible decision making and conduct during employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and its duty of care to all its employees, clients and stakeholders. It sets out the principles and standards expected of anyone working for, or engaged by, the Company.

There were no reported breaches of the Code of Conduct during the financial year.

A copy of the Code of Conduct is located here.

3.3 Whistleblower Policy

The Company has established a Whistleblower Policy underpinning the Company's commitment to integrity and fair dealing in business affairs and its duty of care to all its employees, clients and stakeholders.

The Company encourages the reporting of any suspected unethical, illegal, fraudulent or undesirable conduct involving the Company. The Company will ensure that those persons who make a report, are free to do so without fear of intimidation, disadvantage or reprisal.

There were no matters reporting under the Whistleblower Policy during the financial year.

A copy of the Whistleblower Policy is located here.

3.4 Anti-Bribery and Corruption Policy

The Company has a zero-tolerance approach to bribery or corruption in its business. The Code of Conduct, together with the Anti-Bribery and Corruption Policy, documents the Company's commitment to ensure all officers, employees, contractors, agents and any other party representing the Company, will act fairly, honestly, with integrity and in compliance with the law. The Code of Conduct, together with the Anti-Bribery and Corruption Policy, sets out the standards and behaviour the Company expects of its officers, employees and representatives and links with the Whistleblower Policy for the reporting of any actual or suspected breaches.

There were no reported breaches of the Anti-Bribery and Corruption Policy during the financial year.

A copy of the Anti-bribery and Corruption Policy is located here.

Principle 4 – Safeguard integrity in corporate reporting

4.1 Audit Committee

Given the current size and scale of the Company's operations, the full Board undertakes the role of the Audit Committee. The Board considers that establishing a separate Audit Committee would not provide any additional benefits or efficiencies at this time.

Accordingly, the Board performs the role that would be undertaken by an Audit Committee, including overseeing the integrity of the Company's accounting and corporate reporting systems, including external audit. Any items that are usually required to be discussed by an Audit Committee are marked as separate agenda items at Board meetings, when required.

The Board will continue to assess the Company's circumstances and establish an Audit Committee when deemed appropriate.

4.2 Financial Statements

In connection with the half-year and year-end financial reports, the MD and Chief Financial Officer provide a declaration to the Board in accordance with Australian Accounting Standards and the Corporations Act that, in their opinion, the financial records 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 Company, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.3 Verification of financial reporting

When preparing reports for release to the market including the quarterly activity and cash flow reports these reports are prepared by, or under the supervision of, subject-matter experts and reviewed by the MD &, Chief Financial Officer and Company Secretary for accuracy and material requirements before being presented to the Board for consideration and approval prior to release to the ASX.

Principle 5 – Make timely and balanced disclosure

5.1 Continuous disclosure policy

The Company has a Continuous Disclosure Policy designed to comply with its disclosure obligations under the *Corporations Act 2001* (Cth) and ASX Listing Rules to promote investor confidence in the Company. The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors. In addition, the Disclosure Policy sets out the obligations and accountability of all Directors, Officers, and employees of the Group in relation to confidentially and continuous disclosure.

A copy of the Continuous Disclosure Policy is located here.

5.2 Notification of announcements to Directors

The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements in line with the approvals process outlined in the Disclosure Policy. The Company Secretary ensures that the Board are aware of when any announcement is due to be released and promptly receives a copy of all material ASX announcements following their lodgement.

A copy of the Company's Disclosure Policy is located here.

5.3 Investor and analyst presentations

The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements in line with the approvals process outlined in the Disclosure Policy. The Company Secretary ensures any new and substantive investor and analyst presentations are released to the ASX Market Announcements Platform in compliance with ASX Listing Rule 3.1.

A copy of the Company's Disclosure Policy is located here.

Principle 6 – Respect the rights of security holders

6.1 Company information on website

The Company's website www.asararesources.com provides information on its Board and Management, key corporate documents, information regarding its projects, operations, strategic objectives, community involvement and links to all material periodically released to ASX.

The website also includes an option for Shareholders to register for inclusion in the distribution of email updates from the Company including but not limited to, ASX Announcements, Investor Presentations, Financial Statements and any other information deemed relevant.

The dedicated Corporate Governance section which contains links to key policies, procedures and charters of the Company is located here.

6.2 Investor Relations Program

The Company has a proactive approach to clearly and consistently communicating the Company's activities and objectives to shareholders, the media and the wider investment community and actively encourages ongoing shareholder engagement and feedback.

A copy of the Shareholder Communication and Investor Relations Policy is located here.

6.3 Shareholder participation at general meetings

The Company has in place a Shareholder Communication and Investor Relations Policy which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.

A copy of the Shareholder Communication and Investor Relations Policy is located here.

6.4 Resolutions at meetings of security holders

The Company ensures that all substantive resolutions at a meeting of Shareholders are decided by poll.

6.5 Electronic communication with security holders

The Company welcomes electronic communications from its Shareholders via its publicised email address info@asararesources.com

The Company's website also includes an option for Shareholders to register for inclusion in the distribution of email updates from the Company including but not limited to, ASX Announcements, Investor Presentations, Financial Statements, and any other information deemed relevant.

The Company's Share Registry also engages with Shareholders electronically and makes available a range of relevant information on its website. Shareholders can register with the Share Registry to receive all communication via electronic means, including the Annual Report and Notices of Meetings and can also register to access their personal information and details of their shareholdings via the internet.

Principle 7 – Recognise and manage risk

7.1 Risk management committee

The Company acknowledges that it faces inherent risks in its activities, including economic, political, financial, environmental and social sustainability risks, which may materially impact the Company's ability to create or preserve value for its Shareholders.

Given the current size and scale of the Company's operations, the Board has not established a separate Risk Committee, instead, the Board assumes responsibility for the oversight and management of material business risks, with management tasked with the responsibility for developing and maintaining a sound system of risk management and internal control to manage the Company's material business risks on a day-to-day basis.

The Company's approach to Risk Management can be found in its Risk Management Policy which can be found here.

The Board will continue to assess the Company's circumstances and establish a Risk Management Committee when deemed appropriate.

7.2 Risk management framework

The Board reviews the Company's risk management framework on an annual basis to satisfy itself that it continues to be relevant, and to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board. The Board undertook a review of the Company's risk management framework during the year.

The Company's approach to Risk Management can be found in its Risk Management Policy which can be found here.

7.3 Internal audit

The Company does not currently have an internal audit function. The Board considers that, given the size and nature of the Company's operations, the establishment of an internal audit function is not currently warranted and is satisfied that the processes disclosed below are appropriate for the Company's size and stage of development and that they provide a sound basis for monitoring and enhancing governance and control systems.

To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, senior management together with the Board oversees processes for evaluation and continually improving the effectiveness of the Company's governance, risk management and internal control systems. These processes include:

a) Review of key business processes and risk controls by management and the Board.
b) Feedback from the external auditor in relation to internal controls and financial reporting processes.
c) Engagement of external advisers and consultants where specialist expertise is required.

7.4 Environmental and social risks

The Company, as an exploration company, faces inherent risks in its activities, including economic, environmental and social sustainability risks, which may materially impact the Company's ability to create or preserve value for its Shareholders.

To manage and mitigate these inherent risks, the Company has in place a suite of policies and procedures to ensure that it operates within a robust risk management framework and that sustainable and responsible business practices are ongoing.

The Company's exposure to material risks are discussed in the Operating and Financial Review contained in the 2026 Annual Report.

Principle 8 – Remunerate fairly and responsibly

8.1 Remuneration Committee

Given the size and scale of the Company's operations, the full Board undertakes the role of the Remuneration Committee. The Board considers establishing a separate Remuneration Committee would not provide any additional benefits at this stage.

The Board will continue to assess the Company's circumstances and establish a Remuneration Committee when deemed appropriate.

A copy of the Remuneration Committee's charter can be found here.

8.2 Remuneration of Directors and senior executives

The Company's remuneration policy is to ensure that the remuneration package properly reflects the relevant individual's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.

Non-Executive Directors are remunerated by way of fixed remuneration (cash fees), superannuation contributions and from time-to-time, incentive securities (i.e. options and/or performance rights).

Levels of fixed remuneration for Non-Executive Directors reflect the time commitment and responsibilities of the role. Non-Executive Directors are paid their fees out of the maximum aggregate amount approved by shareholders for the remuneration of Non-Executive Directors. The sum each Non-Executive Director is paid is determined by the Board. Additional fees can be paid for participation on Board Committees or where the time commitment is in excess of that which is typical for a Non-Executive Director of the Company.

While the Company's Non-Executive Directors have been granted unlisted options, they do not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity.

Subject to obtaining any required approvals, the Company's Non-Executive Directors may also choose to receive shares in the Company as part of their remuneration instead of receiving cash and may participate in equity schemes of the Company, such as option schemes.

Non-Executive Directors are not provided with retirement benefits other than superannuation. The Company's Non-Executive Directors are entitled to and receive their statutory superannuation entitlement.

Remuneration packages for Executive Directors and other senior executives include an appropriate balance of fixed remuneration and performance-based remuneration.

Fixed remuneration is reasonable and fair, taking into account the Company's obligations at law and labour market conditions, and relative to the scale of the Company's business. It reflects core performance requirements and expectations.

Performance-based remuneration is linked to clearly specified performance targets. These targets are aligned to the Company's short and long-term performance objectives and are appropriate to its circumstances, goals and risk appetite.

Termination payments, if any, for senior executives are agreed in advance and the agreement clearly addresses what will happen in the case of early termination. There is no termination payment for removal for misconduct.

Details on the Company's approach to remuneration and the amount of remuneration and all monetary and non-monetary components for all Directors and key management personnel are included in the Remuneration Report on pages 29 -34 of the 2026 Annual Report.

8.3 Equity-based remuneration

The Company has an equity-based remuneration scheme in the form of its Employee Securities Incentive Plan. The Company issues equity (i.e. options and performance rights) pursuant to this Plan in order to attract and retain the services of key employees and to provide an incentive linked to the performance of the Company.

The Company's Securities Trading Policy prohibits key management personnel from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme.

A copy of the Company's Security Trading Policy can be found here.