



Haranga
Resources

ABN 83 141 128 841

CORPORATE GOVERNANCE PLAN

INTRODUCTION

CORPORATE GOVERNANCE PLAN



The phrase “corporate governance” describes “the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. It encompasses the mechanism by which companies, and those in control, are held to account”.¹

Corporate governance is part of corporate life for a company listed on the Australian Securities Exchange (**ASX**). The ASX Corporate Governance Council (**Council**) Corporate Governance Principles and Recommendations (**Principles and Recommendations**) were introduced in 2003, and are now in their fourth edition. The Principles and Recommendations set out recommended governance practices for ASX listed entities that, in the Council’s view, are likely to achieve good governance outcomes and meet the reasonable expectations of most investors in most situations. However, the Council recognises that different entities may legitimately adopt different governance practices, based on a range of factors, including their size, complexity, history and corporate culture. For that reason, the Principles and Recommendations are not mandatory and do not seek to prescribe the governance practices that a listed entity must adopt. Which governance practices a listed entity chooses to adopt is fundamentally a matter for its board of directors.

It is against this background that the board of Haranga Resources Limited ACN 83 141 128 841 (**Company**) has adopted the charters, policies and procedures set out in this document, to ensure that it has appropriate governance arrangements in place.

A reference to "child entity" in this document means a "child entity" as defined in the ASX Listing Rules.

¹ Justice Owen in the HIH Royal Commission, The Failure of HIH Insurance Volume 1: A Corporate Collapse and its Lessons, Commonwealth of Australia, April 2003 at page xxxiv.

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1. INTRODUCTION

Haranga Resources Ltd (**Company**) instils and reinforces a culture across the Company of acting lawfully, ethically, and responsibly. We seek to operate in line with the values set out below and ensure that directors, senior executives and employees will work to reinforce these values.

The Company's senior executives have the responsibility of instilling these values across the Company including ensuring that all employees receive appropriate training on the values. The directors will hold the responsibility to reference and reinforce the values in their interactions with employees and any third party the Company engages with for purposes of the Company's business.

2. STATEMENT OF VALUES

Our core values are based on the golden rule of "whatever you wish others would do to you, do also to them". This is expressed in the following principles:

- (a) **Integrity** – we aim to act honestly and with strong moral principles to all third parties and within the Company.
- (b) **Respect** – we will act with due regard for the enforceable rights and reasonable ideas of others.
- (c) **Safety** – we are committed to providing and maintaining a safe and healthy working environment. We will conduct our business within the confines of health and safety laws to the benefit and protection of our employees, consultant contractors, suppliers and other persons who visit our operations.
- (d) **Social Standards** – we will act in a manner consistent with the reasonable expectations of our investors, employees and the communities we work with, and be mindful of the reputation our actions will foster and impress with people and institutions in the social spheres where we do business. Our actions in labour relations and appointments will be done regardless of the background or proclivities of the person we deal with but will be governed by giving recognition to hard work, discipline, a sense of duty and the application of fastidious skills and expertise that adds to the value of the Company.
- (e) **Environment** - we are mindful of the energy we consume, the waste we discharge and the resources we require to do our business. We will be careful in conducting our operations by making ourselves responsive and mindful of the consequences of all our reasonable actions and the effect it could have on all living beings and our environment.
- (f) **Governance** – in so far as it is reasonable, we will employ and adopt an internal system of practices, controls and procedures in order to govern the Company and its actions, make effective decisions, comply with the law and meet the reasonable needs of external stakeholders.
- (g) **Value** – we are devoted in achieving positive outcomes for all our stakeholders, and are committed to creating, contributing, and sustaining value to the benefit of the Company and the society-at-large through the Company's products.

1. ROLE OF THE BOARD

The role of the Board is to provide overall strategic guidance and effective oversight of management and business activities. The Board derives its authority to act from the Company's Constitution.

The Board should be mindful that while the primary objective of the Company is to create, and to continue to build, sustainable value for shareholders, the legitimate interests of other parties who may have an interest in or be affected by the activities of the Company and its child entities should be considered.

2. THE BOARD'S RELATIONSHIP WITH MANAGEMENT

- (a) The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer/Managing Director (or equivalent).
- (b) Specific limits on the authority delegated to the Chief Executive Officer/Managing Director (or equivalent) and the Executive Team must be set out in the Delegated Authorities approved by the Board.
- (c) The role of management is to support the Chief Executive Officer/Managing Director (or equivalent) and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board, while operating within the values and code of conduct set by the Board.
- (d) In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Group to facilitate the carrying out of their duties as Directors.
- (e) Management is to provide the Board with accurate, timely and clear information to enable the Board to perform its responsibilities. This obligation is not limited to information about the financial performance of the Company, but also its compliance with material legal and regulatory requirements and any conduct that is materially inconsistent with the Company's values or code of conduct.

3. SPECIFIC RESPONSIBILITIES OF THE BOARD

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself.

- (a) Driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance.
- (b) Approving a statement of values for the Company and the Company's code of conduct, to underpin the desired culture within the Company.
- (c) Appointment, and where necessary, the replacement, of the Chief Executive Officer/Managing Director (or equivalent) and other senior executives and the determination of their terms and conditions including remuneration and termination.
- (d) Overseeing management in its implementation of the Company's strategic objectives, instilling of the Company's values and performance generally and whenever required, challenging management and holding it to account.
- (e) Approving the Company's remuneration framework.
- (f) Monitoring the timeliness and effectiveness of reporting to Shareholders.

3. SPECIFIC RESPONSIBILITIES OF THE BOARD (CONTINUED)

- (g) Reviewing and ratifying systems of audit, risk management and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters.
- (h) Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures.
- (i) Approving and monitoring the budget and the adequacy and integrity of financial and other reporting such that the financial performance of the company has sufficient clarity to be actively monitored.
- (j) Approving the annual, half yearly and quarterly accounts.
- (k) Approving significant changes to the organisational structure.
- (l) Approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends.
- (m) Recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them (in accordance with the ASX Listing Rules if applicable).
- (n) Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.
- (o) Overseeing the Company's timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities.
- (p) Procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.

Directors must carry out their role in accordance with their legal duties.

4. COMPOSITION OF THE BOARD

- (a) The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.
- (b) In appointing new members to the Board, consideration must be given to the demonstrated ability and also future potential of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.
- (c) The composition of the Board is to be reviewed regularly against the Company's Board skills matrix prepared and maintained by the Nominations Committee to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.

4. COMPOSITION OF THE BOARD (CONTINUED)

- (d) The Board recognises the importance of the appropriate balance between independent and non-independent representation on the Board. Where practical and consistent with the Company's stage of development, a majority of the Board should be comprised of independent directors, and the Chairman should be an independent non-executive director. The Board will determine whether a director is independent in accordance with the guidelines set out in Annexure A and will assess at least on an annual basis whether each of the non-executive directors is independent or not.
- (e) Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the Remuneration and Nomination Committee to ensure that they continue to contribute effectively to the Board.
- (f) A director should continually evaluate the number of boards on which they serve to ensure that the Company is given the time and attention detail required for the director to properly exercise their powers and discharge their duties.
- (g) The Company must disclose the length of service of each Director in, or in conjunction with, its Annual Report.
- (h) The Company must disclose the relevant qualifications and experience of each Board Member in, or in conjunction with, its Annual Report.

5. DIRECTOR RESPONSIBILITIES

- (a) Where a Director has an interest, position, association or relationship of the type described in the Independence Tests, but the Board is of the opinion that it does not compromise the independence of the Director, the Company must disclose the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion.
- (b) Directors must disclose their interests, positions, associations or relationships. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.
- (c) Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or active conflicts of interest.
- (d) Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.
- (e) No member of the Board (other than a Managing Director) may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

6. THE ROLE OF THE CHAIRMAN

- (a) The Chairman is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings, ensuring then approving that an accurate record of the minutes of board meetings is held by the Company and conducting the shareholder meetings whilst instilling and reinforcing the Company's values and operating within the values and code of conduct set by the Board.
- (b) Where practical, the Chairman should be an independent non-executive Director. If a Chairman ceases to be an independent Director then the Board will consider appointing a lead independent Director.

6. THE ROLE OF THE CHAIRMAN (CONTINUED)

- (c) Where practical, the Chief Executive Officer/Managing Director (or equivalent) should not be the Chairman of the Company during his term as Chief Executive Officer/Managing Director (or equivalent) or in the future.
- (d) The Chairman must be able to commit the time to discharge the role effectively.
- (e) The Chairman should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.
- (f) In the event that the Chairman is absent from a meeting of the Board then the Board shall appoint a Chairman for that meeting in an Acting capacity

Any other position which the Chairman may hold either inside or outside the Company should not hinder the effective performance of the Chairman in carrying out their role as Chairman of the Company.

7. BOARD COMMITTEES

- (a) Once the Board is of a sufficient size and structure, reflecting that the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board must establish the following committees, each with written charters:
 - (i) Audit and Risk Committee;
 - (ii) Remuneration Committee; and
 - (iii) Nomination Committee.
- (b) The charter of each Committee must be approved by the Board and reviewed following any applicable regulatory changes.
- (c) The Board will ensure that the Committees are sufficiently funded to enable them to fulfil their roles and discharge their responsibilities.
- (d) Members of Committees are appointed by the Board. The Board may appoint additional Directors to Committees or remove and replace members of Committees by resolution.
- (e) The Company must disclose the members and Chairman of each Committee in, or in conjunction with, its annual report.
- (f) The minutes of each Committee meeting shall be provided to the Board at the next occasion the Board meets following approval of the minutes of such Committee meeting.
- (g) The Company must disclose in, or in conjunction with, its annual report, in relation to each reporting period relevant to a Committee, the number of times each Committee met throughout the period and the individual attendances of the members at those Committee meetings.

7. BOARD COMMITTEES (CONTINUED)

- (h) Where the Board does not consider that the Company will benefit from a particular separate committee:
 - (i) the Board must carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee; and
 - (ii) the Company must disclose in, or in conjunction with, its annual report:
 - (A) the fact a Committee has not been established; or
 - (B) if an Audit and Risk Committee has not been established, the processes the Board employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner, and the process it employs for overseeing the Company's risk management framework.
- (i) The Board may also establish standing ad hoc committees comprising members of management, as appropriate, to address particular matters and those committees will have responsibility to report directly to the Board.

8. BOARD MEETINGS

- (a) The Directors may determine the quorum necessary for the transaction of business at a meeting, however, until otherwise determined, there must be two Directors present at a meeting to constitute a quorum.
- (b) The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone or other electronic means, as may be required.
- (c) Non-executive Directors may confer at scheduled times without management being present.
- (d) The minutes of each Board meeting shall be prepared by the Company Secretary, approved by the Chairman and circulated to Directors after each meeting.
- (e) The Company Secretary shall ensure that the business at Board and committee meetings is accurately captured in the minutes.
- (f) The Company Secretary shall co-ordinate the timely completion and distribution of Board and committee papers for each meeting of the Board and any committee.
- (g) Minutes of meetings must be approved at the next Board meeting.
- (h) Further details regarding Board meetings are set out in the Company's Constitution.

9. THE COMPANY SECRETARY

- (a) When requested by the Board, the Company Secretary will facilitate the flow of information of the Board, between the Board and its Committees and between senior executives and non-executive Directors.
- (b) The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
- (c) The Company Secretary is to help organise and facilitate the induction and professional development of Directors.

9. THE COMPANY SECRETARY (CONTINUED)

- (d) The Company Secretary is to facilitate and monitor the implementation of Board policies and procedures.
- (e) The Company Secretary is to advise the Board and its committees on governance matters.
- (f) All Directors have access to the advice and services provided by the Company Secretary.
- (g) The Board has the responsibility for the appointment and removal, by resolution, of the Company Secretary.

10. ACCESS TO ADVICE

- (a) All Directors have unrestricted access to company records and information except where the Board determines that such access would be adverse to the Company's interests.
- (b) All Directors may consult management and employees as required to enable them to discharge their duties as Directors.
- (c) The Board, Committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman. A copy of any such advice received is made available to all members of the Board.

11. PERFORMANCE REVIEW

The Nomination Committee shall conduct an annual performance review of the Board that:

- (a) compares the performance of the Board with the requirements of its Charter;
- (b) critically reviews the mix of the Board; and
- (c) suggests any amendments to the Charter as are deemed necessary or appropriate.

1. PURPOSE

The purpose of this Corporate 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, consistent with the Company's statement of values. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected, it applies to all directors, officers, employees, consultants and contractors of the Company (Personnel)

2. ACCOUNTABILITIES

2.1 Managers and Supervisors

Managers and supervisors are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;
- (b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and
- (c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct.

2.2 Employees

All employees are responsible for:

- (a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;
- (b) reporting suspected corrupt conduct; and
- (c) reporting any departure from the Code of Conduct by themselves or others.

2.3 Others

This code also applies, as far as is reasonably achievable, to the Company's service providers, suppliers and third-party contractors (**Third Parties**).

- (a)

3. PERSONAL AND PROFESSIONAL BEHAVIOUR

When carrying out your duties, you should:

- (a) behave honestly and with high standards of integrity and report other employees who are behaving dishonestly;
- (b) carry out your work with integrity and to a high standard and in particular, commit to the Company's policy of producing quality goods and services;
- (c) comply with the law and all regulations that apply to the Company and its operations at all times;
- (d) act in accordance with the Company's stated values and in the best interests of the Company;
- (e) act ethically and responsibly;
- (f) follow the policies of the Company;
- (g) treat fellow staff members with respect and not engage in bullying, harassment or discrimination;
- (h) deal with customers and suppliers fairly;

3. PERSONAL AND PROFESSIONAL BEHAVIOUR (CONTINUED)

- (i) act in an appropriate business-like manner when representing the Company in public forums; and
- (j) not take advantage of your position or the opportunities arising therefrom for personal gain.

4. CONFLICT OF INTEREST

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

- (a) Some situations that may give rise to a conflict of interest include situations where you have:
 - (i) financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;
 - (ii) directorships/management of outside organisations;
 - (iii) membership of boards of outside organisations;
 - (iv) personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;
 - (v) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;
 - (vi) access to information that can be used for personal gain; and
 - (vii) offer of an inducement.
- (b) You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report potential or actual conflicts of interest to your manager.
- (c) If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.
- (d) You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

5. PUBLIC AND MEDIA COMMENT

- (a) Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.
- (b) Employees must not make official comment on matters relating to the Company unless they are:
 - (i) authorised to do so by the Chief Executive Officer/Managing Director (or equivalent) ; or
 - (ii) giving evidence in court; or
 - (iii) otherwise authorised or required to by law.
- (c) Employees must not release unpublished or privileged information unless they have the authority to do so from the Chief Executive Officer/Managing Director (or equivalent) .
- (d) The above restrictions apply except where prohibited by law, for example in relation to “whistleblowing”.

6. USE OF COMPANY RESOURCES

Requests to use Company resources outside core business time should be referred to management for approval.

6. USE OF COMPANY RESOURCES (CONTINUED)

If employees are authorised to use Company resources outside core business times they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using Company resources *without* obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

7. SECURITY OF INFORMATION

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons, and may incur disciplinary action.

8. INTELLECTUAL PROPERTY/COPYRIGHT

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary/Chairman before making any use of that property for purposes other than as required in their role as employee.

Employees must not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers.

9. DISCRIMINATION AND HARASSMENT

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, homosexuality or transgender.

Such harassment or discrimination may constitute an offence under legislation. The Company's executives should understand and apply the principles of equal employment opportunity.

10. CORRUPT CONDUCT

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud; and
- (e) theft.

10. CORRUPT CONDUCT (CONTINUED)

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

You are referred to Haranga's Anti-Bribery and Corruption Policy for the Company's full policy regarding bribery and corruption.

11. OCCUPATIONAL HEALTH AND SAFETY

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically all employees are responsible for safety in their work area by:

- (a) following the safety and security directives of management;
- (b) advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and
- (c) minimising risks in the workplace.

12. LEGISLATION

It is essential that all employees comply with the laws and regulations of the countries in which we operate. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

13. FAIR DEALING

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

14. INSIDER TRADING

All employees must observe the Company's "*Trading Policy*". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time periods when Directors, management and employees are permitted to buy and sell the Company's securities.

15. RESPONSIBILITIES TO INVESTORS

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

16. BREACHES OF THE CODE OF CONDUCT

Any breach of compliance with this Code is to be reported directly to the Chairman or Whistleblower Officer, as appropriate.

Personnel should note that breaches of certain sections of this Code of Conduct may be punishable under legislation.

Breaches of this Code of Conduct may lead to disciplinary action. The process for disciplinary action is outlined in Company policies and guidelines, relevant industrial awards and agreements.

17. REPORTING MATTERS OF CONCERN

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary/Group Legal Counsel, without fear of retribution.

18. REVIEW

The Board will review this Code at least annually and update as required. If you have a suggestion or improvements or amendments to this Code, these can be made at any time by notice to the Company Secretary.

1. ROLE

The role of the Audit and Risk Committee is to assist the Board in monitoring and reviewing any matters of significance affecting financial reporting and compliance (including the code of conduct and the Anti-Bribery and Corruption Policy). This Charter defines the Audit and Risk Committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

The Board has not established a separate Audit and Risk Committee, but rather the full Board performs the role of the Audit and Risk Committee. References in this Audit and Risk Committee Charter to the "Audit and Risk Committee" are references to the full Board's function as the Audit and Risk Committee.

The external auditors, , Chief Financial Officer, Company Secretary and senior executives, may be invited to Committee meetings at the discretion of the Committee.

3. PURPOSE

The primary purpose of the Committee is to assist the Board in fulfilling its statutory and fiduciary responsibilities relating to:

- (a) the quality and integrity of the Company's financial statements, accounting policies and financial reporting and disclosure practices;
- (b) compliance with all applicable laws, regulations and company policy;
- (c) the effectiveness and adequacy of internal control processes;
- (d) the performance of the Company's external auditors and their appointment and removal;
- (e) the independence of the external auditor and the rotation of the lead engagement partner;
- (f) the identification and management of business, economic, environmental and social sustainability risks; and
- (g) the review of the Company's risk management framework at least annually to satisfy itself that it continues to be sound and to determine whether there have been any changes in the material business risks the Company faces and to ensure that they remain within the risk appetite set by the Board.

A secondary function of the Committee is to perform such special reviews or investigations as the Board may consider necessary.

4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

4.1 Corporate Reporting

- (a) Review the half-year and annual financial statements presented by management, together with reports and opinions from the external auditor and confirm they reflect the understanding of the Audit and Risk Committee members and otherwise provide a true and fair view of the financial position and performance of the Company.
- (b) Review significant accounting and reporting issues and assess the appropriateness of accounting policies and methods chosen by management, particularly those relating to significant accounting estimates and judgements and the assessment of going concern.

- (c) Review recent regulatory and professional pronouncements and understand their impact on the financial statements.
- (d) Review the results of the audit with the external auditor, including significant adjustments, uncorrected misstatements and any difficulties encountered or unresolved disagreements with management.
- (e) Review the appropriateness of disclosures in the financial statements and financial reporting to stakeholders, particularly in regard to estimate and judgments.
- (f) Review all matters required to be communicated to the audit committee under Australian Auditing Standards with management and the external auditor, such as key audit matters for listed companies, significant internal control deficiencies, indications of fraud or corruption and non-compliance with laws or regulations.
- (g) Review management representations, including the Chief Executive Officer (or equivalent) and Chief Financial Officer declarations regarding the financial report and financial records.
- (h) Provide a recommendation to the Board whether the financial report should be approved, based on a review of the financial statements, note disclosures and other information.
- (i) Review the other sections of the annual report before its release and consider whether the information is understandable and consistent with members' knowledge about the entity and its operations, and is unbiased.
- (j) Review management's process for ensuring that information contained in analyst briefings, investor presentations and press announcements is consistent with published financial information and is balanced and transparent.
- (k) Ensure that the declaration referred to in Recommendation 4.2 of the Principles and Recommendations is given before the Board approves the Company's financial statements for each half-year and full year.

4.2 External Auditor

- (a) Assess the quality and effectiveness of the audit conducted and evaluate performance of the auditor.
- (b) Meet with the external auditor at least once per year, and any other time considered appropriate.
- (c) Review the Company's Procedure for the Selection, Appointment and Rotation of External Auditor set out in Annexure B.
- (d) Carry out the functions ascribed to the Audit and Risk Committee in the Procedure for the Selection, Appointment and Rotation of the External Auditor.
- (e) Review with the external auditor the scope and terms of the audit and the audit fee including a review of non-audit services provided by the external auditor.
- (f) Review the audit plan for coverage of material risks and financial reporting requirements.
- (g) Monitor and review auditor independence and objectivity.
- (h) Establish ongoing communications with the auditors and ensure access to directors and the Audit and Risk Committee.

- (i) Review reports from the external auditors (including auditor's reports, closing reports and management letters).
- (j) Discuss with the external auditor matters relating to the conduct of the audit, including any difficulties encountered, any restrictions on scope of activities or access to information, significant disagreements with management and the adequacy of management response.
- (k) Review any proposal for the external auditor to provide non-audit services and whether it might compromise the independence of the external auditor.
- (l) Ensure that the external auditor is given notice of all general meetings and attends the Company's Annual General Meeting.

4.3 Fraud and Internal Control

- (a) Consider the impact of the Company's culture on internal control.
- (b) Assess the internal processes determining and managing key financial risk areas, particularly:
 - (i) compliance with laws, regulations, standards and best practice guidelines, including industrial relations laws;
 - (ii) important judgments and accounting estimates;
 - (iii) litigation and claims; and
 - (iv) fraud and theft.
- (c) Make recommendations to the Board for improvements (if any) in relation to the internal financial management and financial controls of the Company.
- (d) Obtain and assess management reports on any suspected or actual fraud, theft or breaches of law, and recommend appropriate actions by the Board .
- (e) Address the effectiveness of the internal control, financial risk management and performance management systems with management and the external audit providers.
- (f) Evaluate the processes the Company has in place for assessing and continuously improving internal controls, particularly those related to areas of significant risk.
- (g) Meet periodically with key management and external auditors to understand and discuss the control environment.

4.4 Compliance and ethics

- (a) Consider the impact of the Company's culture on compliance processes.
- (b) Monitor the impact of changes in key laws, regulations, internal policies and Accounting Standards affecting the entity's operations.
- (c) Review the effectiveness of the entity's systems, policies and practices that relate to compliance with laws, regulations, internal policies and Accounting Standards, and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- (d) Obtain regular updates from management and the head of compliance about compliance and ethical matters that may have a material impact on the entity's financial statements, strategy, operations or reputation, including material breaches of laws, regulations, standards and company policies.

- (e) Review and monitor related party transactions.
- (f) Review processes and procedures designed to ensure compliance with the ASX Listing Rules on continuous disclosure.
- (g) Review and, where applicable, approve the policies, processes and framework for identifying, analysing and addressing complaints (including whistleblowing) and review material complaints and their resolution.
- (h) Review the entity's process for communicating the code of conduct to staff and assess the effectiveness of, and compliance with the code.
- (i) Discuss with management whether all regulatory compliance matters of the Company have been considered in the preparation of the financial statements, such as compliance with Accounting Standards and the requirement for the financial statements to reflect a 'true and fair' view.

4.5 Risk Management

- (a) Consider the impact of the entity's culture on risk management.
- (b) Monitor changes in the economic and business environment, including consideration of emerging trends and other factors related to the entity's risk profile.
- (c) Review the effectiveness of processes for identifying the entity's risks and the appropriateness of the risk management procedures to maintain activities within the board's risk appetite.
- (d) Consider the adequacy and effectiveness of the risk management framework by reviewing reports from management and external audit, and by monitoring management responses and actions to correct any noted deficiencies.
- (e) Formulate an action plan to address areas of perceived risk and monitor implementation programs.
- (f) Consider internal controls, including the Company's policies and procedures to assess, monitor and manage risks.
- (g) Review any material incident involving fraud or a breakdown of the Company's risk controls and the "lessons learned".
- (h) Review the Company's insurance program, having regard to the Company's business and the insurable risks associated with its business.
- (i) Review disclosures in the annual corporate governance statement in relation to the recognition and management of business risks.

4.6 Other

- (a) The Committee will oversee the Company's environmental risk management and occupational health and safety processes.
- (b) The Committee will oversee procedures for whistleblower protection.
- (c) Perform such other functions related to this Charter as requested by the Board.

5. MEETINGS

- (a) The Committee will meet at least twice in each financial year and additionally as circumstances may require for it to undertake its role effectively.
- (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.
- (c) Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals and recommendations can be implemented by a circular written resolution or conference call.
- (d) A quorum shall consist of two members of the Committee. In the absence of the Chairman of the Committee or their nominees, the members shall elect one of their members as Chairman of that meeting.
- (e) Decisions will be based on a majority of votes with the Chairman having a casting vote.
- (f) The Committee Chairman, through the Secretary, will prepare a report of the actions of the Committee to be included in the Board papers for the next Board meeting.
- (g) Minutes of each meeting are included in the papers for the next full Board meeting after each Committee meeting.

6. SECRETARY

- (a) The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.
- (c) The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. ACCESS TO ADVICE

- (a) Members of the Committee have rights of access to management and to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.

AUDIT AND RISK COMMITTEE CHARTER

CORPORATE GOVERNANCE PLAN



- (b) Members of the Committee may meet with the auditors, both internal and external, without management being present.
- (c) Members of the Committee may consult independent legal counsel or other advisers they consider necessary to assist them in carrying out their duties and responsibilities, subject to prior consultation with the Chairman. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

9. REVIEW OF CHARTER

- (a) The Audit and Risk Committee Charter will be reviewed at least annually and updated as required.
- (b) The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

1. ROLE

The role of the Remuneration Committee is to assist the Board in reviewing and making appropriate recommendations to the Board on remuneration related matters including:

- (a) the Company's remuneration framework for directors;
- (b) remuneration packages for senior executives;
- (c) incentive and equity-based remuneration plans for senior executives and other employees, including the appropriateness of performance hurdles and total payments proposed to be made to senior executives;
- (d) superannuation arrangements for directors, senior executives and other employees; and
- (e) remuneration by gender.

This Charter defines the Remuneration Committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

The Board has not established a separate Remuneration Committee, but rather the full Board performs the role of the Remuneration Committee. References in this Remuneration Committee Charter to the "Remuneration Committee" are references to the full Board's function as the Remuneration Committee.

3. DUTIES AND RESPONSIBILITIES

- (a) Reviewing the Company's Remuneration Policy and making appropriate recommendations to the Board. In considering the Company's Remuneration Policy, the Nomination and Remuneration Committee refers to the guidelines for non-executive director remuneration and executive remuneration set out in Box 8.2 in the Principles and Recommendations.
- (b) Reviewing senior executives' remuneration and incentives and making appropriate recommendations to the Board.
- (c) Reviewing the remuneration framework for non-executive directors, including the process by which the pool of directors' fees approved by shareholders is allocated to directors, and making appropriate recommendations to the Board.
- (d) Reviewing and making recommendations on incentive compensation plans, including equity-based plans.
- (e) Reviewing superannuation arrangements for directors, senior executives and other employees.
- (f) Reviewing termination payments, including the restrictions that apply under sections 200 to 200J of the *Corporations Act 2001* (Cth) to termination payments by companies incorporated in Australia (and their associates) to those who hold a managerial or executive office in the company or in a related body corporate.
- (g) Reviewing remuneration related reporting requirements, including disclosing a summary of the Company's policies and practices (if any) regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements and a summary of the Company's policies and practices regarding any minimum shareholding requirements (if any) for non-executive directors.

- (h) Reviewing whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees.
- (i) Monitoring compliance with applicable legal and regulatory requirements relevant to remuneration-related matters and any changes in the legal and regulatory framework in relation to remuneration.

3.1 Other

The Committee shall perform such other functions related to this charter as requested by the Board.

4. MEETINGS

- (a) The Committee will meet at least once per year and additionally as circumstances may require.
- (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.
- (c) A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their members as Chairman.
- (d) Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.
- (e) Decisions will be based on a majority of votes with the Chairman having the casting vote.
- (f) The Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as they consider appropriate.

5. SECRETARY

- (a) The Company Secretary or their nominee shall be the Secretary of the Committee, and shall attend meetings of the Committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meeting of the Committee and circulating them to Committee members and to the other members of the Board.
- (c) The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

6. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

7. ACCESS TO ADVICE

- (a) Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.
- (b) The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

8. REVIEW OF CHARTER

- (a) The Board will conduct an annual review of the membership to ensure that the Committee has carried out its functions in an effective manner, and will update the Charter as required or as a result of new laws or regulations.
- (b) The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

9. REPORTING

- (a) The Remuneration Charter will be reviewed at least annually and updated as required.
- (b) The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.
- (c) The Company must disclose the policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives in the annual report and as otherwise required by law.

1. ROLE

The role of the Nomination Committee is to assist the Board in monitoring and reviewing any matters of significance affecting the composition of the Board and the Executive Team. This Charter defines the Nomination Committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

The Board has not established a separate Nomination Committee, but rather the full Board performs the role of the Nomination Committee. References in this Nomination Committee Charter to the "Nomination Committee" are references to the full Board's function as the Nomination Committee

3. PURPOSE

The primary purpose of the Committee is to support and advise the Board in:

- (a) maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body; and
- (b) ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

- (a) Periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors.
- (b) Make recommendations to the Board on the appropriate size and composition of the Board.
- (c) Identify and recommend to the Board candidates for the Board after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience and after assessment of how the candidates can contribute to the strategic direction of the Company.
- (d) Undertake appropriate checks before appointing a candidate, or putting forward to security holders a candidate for election, as a Director, including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate).

In certain circumstances, the Company may wish to make a provisional appointment of a director, or put a resolution to members electing a director, before it has completed the above checks and accordingly may do so subject to receipt of satisfactory outstanding checks. Where the Company does this, it should obtain an undertaking in writing from the director to resign if the Company receives an outstanding check that it considers is not satisfactory.

4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE (CONTINUED)

- (e) Ensure that all material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director, including:
 - (i) biographical details (including relevant qualifications and experience and skills);
 - (ii) details of any other material directorships currently held by the candidate;
 - (iii) where standing as a Director for the first time, any material adverse information revealed by the checks, details of any interest, position, association or relationship that might materially influence their capacity to be independent and act in the best interests of the Company and its shareholders, and a statement whether the Board considers the candidate is considered to be independent;
 - (iv) where standing for re-election as a Director, the term of office served by the Director and a statement whether the Board considers the candidate is considered to be independent; and
 - (v) a statement by the Board whether it supports the election or re-election of the candidate.
- (f) 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. For these purposes, a senior executive is a member of key management personnel (as defined in the Corporations Act), other than a Director.
- (g) Prepare and maintain a Board skills matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve). The Company must disclose this matrix in, or in conjunction with, its Annual Report.
- (h) Approve and review induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.
- (i) Assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board.
- (j) Consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting.
- (k) Review Directorships in other public companies held by or offered to Directors and senior executives of the Company.
- (l) Review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board.
- (m) Arrange an annual performance evaluation of the Board, its Committee, individual Directors and senior executives as appropriate.

5. MEETINGS

- (a) The Committee will meet at least once a year and additionally as circumstances may require.
- (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.
- (c) Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or conference call.

5. MEETINGS (CONTINUED)

- (d) A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their number as Chairman.
- (e) Decisions will be based on a majority of votes with the Chairman having a casting vote.
- (f) The Committee may invite executive management team members or other individuals, including external third parties to attend meetings of the Committee, as they consider appropriate.

6. SECRETARY

- (a) The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.
- (c) The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. ACCESS TO ADVICE

- (a) Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.
- (b) The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

9. REVIEW OF CHARTER

- (a) The Charter will be reviewed at least annually and updated as required. The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

10. REPORTING

- (a) The Company must disclose the policies and practices regarding the nomination of non-executive directors, executive directors and other senior executives in, or in conjunction with, the annual report and as otherwise required by law.

PERFORMANCE EVALUATION POLICY

CORPORATE GOVERNANCE PLAN



The Nomination Committee will arrange a performance evaluation of the Board, its Committees, individual Directors and senior executives on an annual basis as appropriate. To assist in this process an independent advisor may be used.

The Nomination Committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

- (a) comparing the performance of the Board with the requirements of its Charter;
- (b) examination of the Board's interaction with management;
- (c) the nature of information provided to the Board by management; and
- (d) management's performance in assisting the Board to meet its objectives.

A similar review may be conducted for each Committee by the Board with the aim of assessing the performance of each Committee and identifying areas where improvements can be made.

The Remuneration Committee will oversee the evaluation of the remuneration of the Company's senior executives. This evaluation must be based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

The Company must disclose, in relation to each financial year, whether or not the relevant annual performance evaluations have been conducted in accordance with the above processes.

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value of the Company's securities, the Company must immediately disclose that information to the ASX.

The Company has in place a written policy on information disclosure and relevant procedures.

The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX.

1. SECRETARY

The Company Secretary is responsible for:

- (a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders;
- (b) providing guidance to Directors and employees on disclosure requirements and procedures;
- (c) maintaining a copy of all announcements released; and
- (d) ensuring the Company's board receives copies of all material market announcements promptly after they have been made.

2. ANNOUNCEMENT CONTENTS

All announcements (and media releases) must be:

- (a) prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- (b) factual and not omit material information;
- (c) expressed in a clear and objective manner, and presented in a clear and balanced way, including both positive and negative information, to allow investors to assess the impact of the information when making investment decisions.

3. ANNOUNCEMENT REVIEW AND APPROVAL

The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

- (a) All key announcements are to be circulated to and reviewed by all members of the Board.
- (b) All members of the Board are required to seek to provide to verbal or written contribution of each key announcement, prior to its release.
- (c) Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.

3. ANNOUNCEMENT REVIEW AND APPROVAL (CONTINUED)

- (d) The Managing Director (and in his/her absence, the Chairman) is to be given the final signoff before release to the ASX of the announcement.

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

4. SAFEGUARDING OF CONFIDENTIALITY

To avoid premature disclosure and safeguard the confidentiality of Company information, the Company must also restrict access to inside information to those who need to access it within the Company. The Company will take all reasonable steps to ensure those with access to insider information are reminded of the responsibilities that arise through having access to inside information about the Company.

5. COMMUNICATIONS

Only the Chairman, or another person authorised by the Board, is authorised to speak on behalf of the Company to any external party, including the media and the public. Only information which has been released to the market through ASX can be discussed. No comment should be made to any external party that could result in rumours or market speculation, or result in unauthorised disclosure of market sensitive information.

Shareholder communications are to be undertaken in accordance with the Company's Shareholder Communications Strategy.

6. ANALYST BRIEFINGS AND RESPONSES TO SECURITY HOLDER QUESTIONS

Any new or substantive investor or analyst presentation should be released on the Company's ASX Market Announcements Platform ahead of the presentation.

Only information which has been released to the market through ASX can be discussed with analysts, security holders and/or others.

The Company has a policy of not holding briefings with analysts, brokers or institutional investors or otherwise discussing financial performance or earnings estimates (except to the extent information has already been released to the market) in the period before the release of its results – in the case of the half-year results, from 1 December, and in the case of the full year's results, from 1 June until release.

If a question can only be answered by disclosing market sensitive information, the person speaking must decline to answer the question or take it on notice. If the question is taken on notice and the response would involve the disclosure of market sensitive information, the information must be released through ASX before responding.

7. EMERGENCE OF A FALSE MARKET

The term false market refers to a situation where there is material misinformation or materially incomplete information in the market which is compromising proper price discovery. This may arise, for example, where:

- (a) listed entity has made a false or misleading announcement;
- (b) there is other false or misleading information, including a false rumour, circulating in the market; or
- (c) a segment of the market is trading on the basis of market sensitive information that is not available to the market as a whole.

7. EMERGENCE OF A FALSE MARKET (CONTINUED)

To assist in the prevention of a false market, the Company will:

- (a) monitor the Company's share price;
- (b) If there is a leak or inadvertent disclosure of market sensitive information, the Company must immediately give the information to ASX under Listing Rule 3.1 in a form suitable for release to the market, or request a trading halt if an announcement cannot be released immediately.
- (c) If the Company becomes aware of a media or analyst report or market rumour about the Company circulating in the market that could lead to a false market in the Company's securities, the Company Secretary will contact the Company's ASX listings adviser to discuss the situation.
- (d) The Company's policy is not to comment on speculation in media or analysts' reports or market rumours about it circulating the market. However, where a media or analyst report or market rumour appears to contain, or to be based on credible market sensitive information (whether that information is accurate or not) and:
 - (i) there is a material change in the market price or traded volume of the Company's securities which appears to be referable to the report/rumour (in the sense that it is not readily explicable by any other event or circumstance); or
 - (ii) if the market is not trading at the time but the report/rumour is of a character that when the market does start trading, it is likely to have a material effect on the market price or traded volume of the Company's securities,

the Company will consider if an announcement is required. If an announcement is required and the Company needs time to prepare the announcement, the Company should request a trading halt.

8. TRADING HALTS

If the market is or will be trading at any time after the Company first becomes obliged to give market sensitive information to ASX under Listing Rule 3.1 and before it can give ASX an announcement with that information for release to the market, a trading halt may be required.

If the Company is unsure about whether it should be requesting a trading halt (or voluntary suspension) to cover the period required to prepare an announcement, the Company Secretary should contact the Company's listing adviser at ASX to discuss the situation or seek legal advice.

Only the Board may authorise the Company Secretary, or any other person, to request a trading halt.

9. REVIEW OF THIS POLICY

The Board has approved this Policy, and the oversight of this Policy is the responsibility of the Board. The Board will review this Policy at least annually and make any necessary amendments.

RISK MANAGEMENT POLICY

CORPORATE GOVERNANCE PLAN



The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.

The Board has delegated to the Audit and Risk Committee responsibility for implementing the risk management system.

The Audit and Risk Committee will submit particular matters to the Board for its approval or review. Among other things it will:

- (a) oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements;
- (b) assist management to determine whether it has any material exposure to economic, environmental and/or social sustainability risks (as those terms are defined in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*) and, if it does, how it manages, or intends to manage, those risks;
- (c) assist management to determine the key risks to the businesses and prioritise work to manage those risks; and
- (d) review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

The Company's process of risk management and internal compliance and control includes:

- (a) identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- (b) formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- (c) monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practises are in place that are directed towards achieving the following objectives:

- (a) compliance with applicable laws and regulations;
- (b) preparation of reliable published financial information; and
- (c) implementation of risk transfer strategies where appropriate eg insurance.

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back at each Audit and Risk Committee at least annually.

The Board will review assessments of the effectiveness of risk management and internal compliance and control at least annually.

The Company must disclose at least annually whether the Board (or a committee of the Board) has completed a review of the Company's risk management framework to satisfy itself that it continues to be sound.

The Company will disclose if it has any material exposure to economic, environmental and/or social sustainability risks (as those terms are defined in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*) and, if it does, how it manages, or intends to manage, those risks.

1. INTRODUCTION

These guidelines set out the policy on the sale and purchase of securities in the Company by its Key Management Personnel.

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Company has determined that its Key Management Personnel are its Directors and those employees directly reporting to the Managing Director (where applicable).

Key Management Personnel are encouraged to be long-term holders of the Company's securities. However, it is important that care is taken in the timing of any purchase or sale of such securities.

The purpose of these guidelines is to assist Key Management Personnel to avoid conduct known as 'insider trading'. In some respects, the Company's policy extends beyond the strict requirements of the *Corporations Act 2001* (Cth).

2. WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY?

This policy applies to both the sale and purchase of any securities of the Company and its subsidiaries on issue from time to time.

3. WHAT IS INSIDER TRADING?

3.1 Prohibition

Insider trading is a criminal offence. It may also result in civil liability. In broad terms, a person will be guilty of insider trading if:

- (a) that person possesses information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of the Company's securities (ie information that is 'price sensitive'); and
- (b) that person:
 - (i) buys or sells securities in the Company; or
 - (ii) procures someone else to buy or sell securities in the Company; or
 - (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the securities of the Company.

3.2 Examples

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to materially affect the price of the Company's securities:

- (a) the Company considering a major acquisition;
- (b) the threat of major litigation against the Company;
- (c) the Company's revenue and profit or loss results materially exceeding (or falling short of) the market's expectations;

3.2 Examples (continued)

- (d) a material change in debt, liquidity or cash flow;
- (e) a significant new development proposal (e.g. new product or technology);
- (f) the grant or loss or a major contract;
- (g) a management or business restructuring proposal;
- (h) a share issue proposal;
- (i) an agreement or option to acquire an interest in a mining tenement, or to enter into a joint venture or farm-in or farm-out arrangement in relation to a mining tenement; and
- (j) significant discoveries, exploration results, or changes in reserve/resource estimates from mining tenements in which the Company has an interest.

3.3 Dealing through third parties

The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies (referred to as “**Associates**” in these guidelines).

3.4 Information however obtained

It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute inside information.

3.5 Employee share schemes

The prohibition does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme. However, the prohibition does apply to the sale of shares acquired under an employee share scheme and also to the sale of shares acquired following the exercise of an option granted under an employee option scheme.

4. GUIDELINES FOR TRADING IN THE COMPANY’S SECURITIES

4.1 General rule

Key Management Personnel must not, except in exceptional circumstances deal in securities of the Company during the following periods:

- (a) two weeks prior to, and 48 hours after the release of the Company’s Annual Financial Report;
 - (b) two weeks prior to, and 48 hours after the release of the Half Year Financial Report of the Company; and
 - (c) two weeks prior to, and 48 hours after the release of the Company’s quarterly reports (if applicable),
- (together the **Closed Periods**).

4.1 General rule (continued)

The Company may at its discretion vary this rule in relation to a particular Closed Periods by general announcement to all Key Management Personnel either before or during the Closed Periods. However, if a Key Management Personnel is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at **any** time.

4.2 No short-term trading in the Company's securities

Key Management Personnel should never engage in short-term trading of the Company's securities except for the exercise of options where the shares will be sold shortly thereafter.

4.3 Securities in other companies

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

4.4 Exceptions

(a) Key Management Personnel may at any time:

- (i) acquire ordinary shares in the Company by conversion of securities giving a right of conversion to ordinary shares;
- (ii) acquire Company securities under a bonus issue made to all holders of securities of the same class;
- (iii) acquire Company securities under a dividend reinvestment, or top-up plan that is available to all holders or securities of the same class;
- (iv) acquire, or agree to acquire or exercise options under an employee incentive scheme (as that term is defined in the ASX Listing Rules);
- (v) withdraw ordinary shares in the Company held on behalf of the Key Management Personnel in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;
- (vi) acquire ordinary shares in the Company as a result of the exercise of options held under an employee option scheme;
- (vii) transfer securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (viii) make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (ix) where a restricted person is a trustee, trade in the securities of the Company by that trust, provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- (x) undertake to accept, or accept, a takeover offer;
- (xi) trade under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (xii) dispose of securities of the Company resulting from a secured lender exercising their rights, for example, under a margin lending arrangement;

4.4 Exceptions (continued)

- (xiii) exercise (but not sell securities following exercise) an option or a right under an employee incentive scheme, or convert a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period or the Company has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so; or
 - (xiv) trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.
- (a) In respect of any share or option plans adopted by the Company, it should be noted that it is not permissible to provide the exercise price of options by selling the shares acquired on the exercise of these options unless the sale of those shares occurs outside the periods specified in paragraph 4.1.

Were this is to occur at a time when the person possessed inside information, then the sale of Company securities would be a breach of insider trading laws, even though the person's decision to sell was not influenced by the inside information that the person possessed and the person may not have made a profit on the sale. Where Company securities are provided to a lender as security by way of mortgage or charge, a sale that occurs under that mortgage or charge as a consequence of default would not breach insider trading laws.

4.5 Notification of periods when Key Management Personnel are not permitted to trade

The Company Secretary will endeavour to notify all Key Management Personnel of the times when they are not permitted to buy or sell the Company's securities as set out in paragraph 4.1.

5. APPROVAL AND NOTIFICATION REQUIREMENTS

5.1 Approval requirements

- (a) Any Key Management Personnel (other than the Chairman) wishing to buy, sell or exercise rights in relation to the Company's securities must obtain the prior written approval of the Chairman or the Board before doing so.
- (b) If the Chairman wishes to buy, sell or exercise rights in relation to the Company's securities, the Chairman must obtain the prior approval of the Board before doing so.

5.2 Approvals to buy or sell securities

- (a) All requests to buy or sell securities as referred to in paragraph 5.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.
- (b) Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

5.3 Notification

Subsequent to approval obtained in accordance with paragraphs 5.1 and 5.2, any Key Management Personnel who (or through his or her Associates) buys, sells, or exercises rights in relation to Company securities **must** notify the Company Secretary in writing of the details of the transaction within two (2) business days of the transaction occurring. This notification obligation **operates at all times** and includes applications for acquisitions of shares or options by employees made under employee share or option schemes and also applies to the acquisition of shares as a result of the exercise of options under an employee option scheme.

5.4 Key Management Personnel sales of securities

Key Management Personnel need to be mindful of the market perception associated with any sale of Company securities and possibly the ability of the market to absorb the volume of shares being sold. With this in mind, the management of the sale of any significant volume of Company securities (ie a volume that would represent a volume in excess of 10% of the total securities held by the seller prior to the sale, or a volume to be sold that would be in excess of 10% of the average daily traded volume of the shares of the Company on the ASX for the preceding 20 trading days) by a Key Management Personnel needs to be discussed with the Board and the Company's legal advisers prior to the execution of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

5.5 Exemption from Closed Periods restrictions due to exceptional circumstance

Key Management Personnel who are not in possession of inside information in relation to the Company, may be given prior written clearance by the Managing Director (or in the case of the Managing Director by all other members of the Board) to sell or otherwise dispose of Company securities in a Closed Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this policy.

5.6 Severe financial hardship or exceptional circumstances

The determination of whether a Key Management Personnel is in severe financial hardship will be made by the Managing Director (or in the case of the Managing Director by all other members of the Board).

A financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or other like institutions.

5.7 Financial hardship

Key Management Personnel may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company.

In the interests of an expedient and informed determination by the Managing Director (or all other members of the Board as the context requires), any application for an exemption allowing the sale of Company securities in a Closed Period based on financial hardship must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation, including contact details of the person's accountant, bank and other such independent institutions (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

5.8 Exceptional circumstances

Exceptional circumstances may apply to the disposal of Company securities by a Key Management Personnel if the person is required by a court order, a court enforceable undertaking for example in a bona fide family settlement, to transfer or sell securities of the Company, or there is some other overriding legal or regulatory requirement to do so.

Any application for an exemption allowing the sale of Company securities in a Closed Period based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

6. RESTRICTED TRANSACTIONS

6.1 Hedging Transactions

Before entering into any transactions or arrangements which operate to limit the economic risk of your security holding in the Company you must first obtain prior written clearance from the Board.

You are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

6.2 Margin loans

You must not enter into margin loan agreements or other secured lending arrangements in relation to securities without first obtaining prior written clearance from the Board.

6.3 Non-discretionary trading plans

You must not put in place a non-discretionary trading plan in respect of securities without first obtaining prior written clearance from the Board. You must not cancel any such trading plan during a Closed Period, unless the circumstances are exceptional and prior written clearance is obtained from the Board.

7. ASX NOTIFICATION FOR DIRECTORS

The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

8. EFFECT OF COMPLIANCE WITH THIS POLICY

Compliance with these guidelines for trading in the Company's securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in the Company's securities.

1. INTRODUCTION

The Company and all its related bodies corporate are committed to workplace diversity.

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

To the extent practicable, the Company will consider the recommendations and guidance provided in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* where appropriate to the Company.

The Diversity Policy does not form part of an employee's contract of employment with the Company, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Diversity Policy forms a direction of the Company with which an employee is expected to comply.

2. OBJECTIVES

The Diversity Policy provides a framework for the Company to achieve:

- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- (c) improved employment and career development opportunities for women;
- (d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- (e) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

(collectively, the **Objectives**).

The Diversity Policy does not impose on the Company, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. RESPONSIBILITIES

3.1 The Board's commitment

The Board is committed to workplace diversity and supports representation of women at the senior level of the Company and on the Board where appropriate.

The Board is responsible for developing measurable objectives and strategies to meet the objectives of the Diversity Policy (**Measurable Objectives**) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below. The Board shall annually assess any Measurable Objectives (if any), and the Company's progress towards achieving them.

3.1 The Board's commitment (continued)

The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

The Board will consider conducting all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

3.2 Strategies

The Company's diversity strategies may include:

- (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- (b) reviewing succession plans to ensure an appropriate focus on diversity;
- (c) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- (d) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- (e) developing a culture which takes account of domestic responsibilities of employees; and
- (f) any other strategies the Board develops from time to time.

4. MONITORING AND EVALUATION

The Chairman will monitor the scope and currency of this policy.

The Company is responsible for implementing, monitoring and reporting on the Measurable Objectives.

Measurable Objectives (if any) as set by the Board will be included in the annual key performance indicators for the Chief Executive Officer/Managing Director and senior executives.

In addition, the Board will review progress against the Measurable Objectives (if any) as a key performance indicator in its annual performance assessment.

5. REPORTING

The Company will disclose, for each financial year:

- (a) any Measurable Objectives set by the Board;
- (b) progress against these Measurable Objectives; and
- (c) either:
 - (i) the respective proportions of men and women on the Board, in senior executive positions (including how the Company has defined "senior executive" for these purposes) and across the whole Company; or
 - (ii) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.

1. INTRODUCTION

Bribery can be described as the giving to or receiving by any person of anything of value (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit. Bribery can take place in the public sector (eg bribing a public official) or private sector (eg bribing the employee of a customer). Bribery can also take place where an improper payment is made by or through a third party. Bribes and kickbacks can therefore include, but are not limited to:

- (a) gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- (b) payments, whether by employees or business partners such as agents or consultants;
- (c) other 'favours' provided to public officials or customers, such as engaging a company owned by a public official or customer's family; and
- (d) the uncompensated use of company services, facilities or property.
- (e) bribery is a serious criminal offence and can damage the Company's reputation and standing in the community.

Corruption is the abuse of entrusted power for private gain.

2. SCOPE

This Policy applies to all directors, officers, employees, executive management, suppliers, consultants, customers, joint venture partners (where they agree to be bound by the Policy) as well as temporary and contract staff (including subcontractors) (**Representatives**). Representatives must ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector. This Policy sets out the minimum standards to which all Representatives of the Company must adhere to at all times.

3. OBJECTIVE

Haranga Resources Limited (**Company**) has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings.

The objective of this Policy is to:

- (a) set out the responsibilities in observing and upholding the Company's position on bribery and corruption;
- (b) reinforce the Company's values as set out in its Statement of Values, and;
- (c) provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.

4. ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

4.1 Policy details

No Representative of the Company is permitted to pay, offer, accept or receive a bribe in any form. A Representative must never:

- (a) offer, pay or give anything of value to a public official in order to obtain business or anything of benefit to the company. 'Public official' should be understood very broadly, and this means anyone paid directly or indirectly by the government or performing a public function, including officials of state owned enterprises and public international organisations;
- (b) attempt to induce a public official, whether local or foreign, to do something illegal or unethical;
- (c) pay any person when you know, or have reason to suspect, that all or part of the payment may be channelled to a public official. You should therefore be careful when selecting third parties, such as agents, contractors, subcontractors and consultants;
- (d) offer or receive anything of value as a 'quid pro quo' in relation to obtaining business or awarding contracts. Bribery of 'public officials' is a serious matter, but bribery of those working in the private sector is also illegal and contrary to the Company's Code of Conduct;
- (e) establish an unrecorded (slush) fund for any purpose;
- (f) otherwise use illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or offering anything of value when you know it would be contrary to the rules of the recipient's organisation for the recipient to accept it;
- (g) make a false or misleading entry in the company books or financial records;
- (h) act as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback;
- (i) so-called 'facilitation' or 'grease' payments are prohibited. Such payments should not be made to public officials, even if they are nominal in amount and/or common in a particular country;
- (j) do anything to induce, assist or permit someone else to violate these rules; and
- (k) ignore, or fail to report, any suggestion of a bribe.

As well as complying with the specific prohibitions in this Policy, Representatives must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

4.2 Agents and Intermediaries

- (a) Representatives should not hire an agent, consultant or other intermediary if they have reason to suspect that they will pay bribes on behalf of the Company's behalf.
- (b) Representatives should seek to ensure that any third parties that are hired will not make, offer, solicit or receive improper payments on behalf of the Company. All fees and expenses paid to third parties should represent appropriate and justifiable remuneration for legitimate services to be provided and should be paid directly to the third party. Accurate financial records of all payments must be kept.

4.2 Agents and Intermediaries (continued)

- (c) All business units should adopt appropriate procedures directed towards ensuring that their arrangements with third parties do not expose them to non-compliance with this Policy. Such procedures should assist Representatives in determining whether particular third parties present a corruption risk and, if so, what steps should be taken to address that risk. This may include, in particular, cases where a third party is engaged to act on behalf the Company:
 - (i) to solicit new business;
 - (ii) to interact with public officials; or
 - (iii) In other high risk situations.
- (d) Representatives must also be aware of factors which suggest the third party may pose a high corruption risk, and consult with their line managers to assess whether there is a need for enhanced due diligence and monitoring, or whether a proposed relationship should not proceed.

4.3 Gifts, entertainment, and hospitality

The Company prohibits the offering of acceptance of gifts, entertained or hospitality in circumstances which would be considered to give rise to undue influence. All Representatives must notify the Company Secretary or Chief Executive Officer of any gifts and/or benefits, either offered or accepted and valued at AUD\$500.00 or more, to safeguard and make transparent their relationships and dealings with third parties.

4.4 Charitable and political donations

- (a) The Company does not make political donations or payments.
- (b) Charitable donations can in some circumstances be used as a disguise for bribery, eg where a donation is provided to a 'charity' which is controlled by a public official who is in a position to make decisions affecting the Company. Therefore, whilst the Company supports community outreach and charitable work, recipients must be subject to a suitable due diligence and approval process in all circumstances. It must be clear who the actual recipient of the donation is and for whose benefit the donation is ultimately made.

4.5 Mergers and acquisitions

An anti-corruption due diligence on companies which the Company is considering acquiring should be performed during the overall due diligence process. The following risk areas should be considered during the due diligence process:

- (a) an entity's control environment: policies, procedures, employee training, audit environment and whistleblower issues;
- (b) any ongoing or past investigations (government or internal), adverse audit findings (external or internal), or employee discipline for breaches of anti-corruption law or policies;
- (c) the nature and scope of an entity's government sales and the history of significant government contracts or tenders. Risks include improper commissions, side agreements, cash payments and kickbacks;

4.5 Mergers and acquisitions (continued)

- (d) an entity's important regulatory relationships, such as key licenses, permits, and other approvals. Due diligence in that context would focus on employees who interact with these regulators, and whether there are any fees, expediting payments, gifts or other benefits to public officials;
- (e) travel, gifts, entertainment, educational or other expenses incurred in connection with marketing of products or services, or in connection with developing and maintaining relationships with government regulators. Diligence in this area would include examining expense records, inspection or training trips, and conference attendee lists and expenses;
- (f) an entity's relationships with distributors, sales agents, consultants, and other third parties and intermediaries, particularly those who interact with government customers or regulators; and
- (g) an entity's participation in joint ventures or other teaming arrangements that have significant government customers or are subject to significant government regulation.

4.6 Reporting bribery and suspicious activity

- (a) If you become aware of any actual or suspected breach of this Policy or if you are ever offered any bribe or kickback, you must report this to the Authorised Officer (see 8.2). Processes are in place to ensure that such complaints are investigated, and appropriate action taken. The Company will not permit retaliation of any kind against any Representative for making good faith reports about actual or suspected violations of this Policy. These processes apply to all Representatives of the Company.
- (b) Whistleblowing reports should be made in accordance with the Company's Whistleblower Protection Policy. Matters which may be reported to the Authorised Officers include (but are not limited to):
 - (i) conduct which is inconsistent with the Company stated vision, its Code of Conduct, policies and procedures;
 - (ii) violation of law;
 - (iii) abuse of company resources and assets;
 - (iv) danger to health and safety of any individual;
 - (v) deliberate concealment of information;
 - (vi) fraud, corruption, bribery, extortion and theft;
 - (vii) financial misconduct;
 - (viii) unfair discrimination; and
 - (ix) attempt to suppress or conceal information relating to any of the above.
- (c) The Company expects all Representatives whether full-time, part-time or temporary acting in good faith to report unethical or fraudulent conduct without fear or favour.
- (d) Customers and suppliers are also encouraged to report unethical and fraudulent activities and (in the case of customers) activities that could constitute, or could be perceived to be, collusion or price fixing.
- (e) Representatives have an obligation to report suspected or potential breaches of this Policy to the Authorised Officer. All information and reports to an Authorised Officer will be dealt with in a responsible and sensitive manner.

5. ROLES AND RESPONSIBILITIES

- 5.1 It is the responsibility of all Representatives to know and adhere to this Policy.
- 5.2 The Board have direct responsibility for the Policy, for maintaining it and for providing advice and guidance on its implementation.
- 5.3 All business unit managers are directly responsible for implementing the Policy within their business areas, and for adherence by their staff.
- 5.4 The Board must ensure that managers and employees likely to be exposed to bribery and corruption are trained to recognise and deal with such conduct in accordance with this Policy.

6. COMPLIANCE

- 6.1 Representatives are required to familiarise and fully comply with this Policy.
- 6.2 Any Representative who fails to comply with the provisions as set out above or any amendment thereto, may be subject to appropriate disciplinary or legal action.
- 6.3 the Company's policies, standards, procedures and guidelines comply with legal, regulatory and statutory requirements.
- 6.4 The Board is responsible for reviewing this Policy to determine its appropriateness to the needs of the Company from time to time and will review the policy at least annually.
- 6.5 This Policy may be amended from time to time in the sole discretion of the Company.

7. ENQUIRES

Enquiries about this Policy should be directed to the Company Secretary or the Chairman.

8. RELATED DOCUMENTS

- 8.1 Statement of Values
- 8.2 Whistleblower Policy.

Schedule 1 - Authorised Officers

Name	Position	Contact Details
Michael Davy	Chairman	michael.davy@outlook.com.au
Kyla Garic	Company Secretary	Kyla.Garic@onyxcorporate.com

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

Information is communicated to shareholders through:

1. the Annual Report delivered by post or via email (if requested by the shareholder) and which is also released to Australian Securities Exchange (**ASX**) and placed on the Company's website;
2. the half yearly report which is released to ASX and also placed on the Company's website;
3. the quarterly reports which are released to ASX and also placed on the Company's website;
4. disclosures and announcements made to the ASX copies of which are placed on the Company's website;
5. notices and explanatory statements of Annual General Meetings (**AGM**) and General Meetings (**GM**) copies of which are released to ASX and placed on the Company's website;
6. the Chairman's address and the Managing Director's address made at the AGMs and the GMs, copies of which are released to ASX and placed on the Company's website;
7. the Company's website on which the Company posts all announcements which it makes to the ASX; and
8. the auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

As part of the Company's developing investor relations program, Shareholders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

Shareholders are encouraged to participate at all GMs and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material with that notice of meeting stating that all Shareholders are encouraged to participate at the meeting.

Historical Annual Reports of the Company are provided on the Company's website.

Shareholders queries should be referred to the Company Secretary in the first instance.

1. INTRODUCTION

1.1 Commitment

This Whistleblower Protection Policy (**Policy**) has been adopted by the Board to ensure concerns regarding unacceptable conduct including breaches of the Company's Code of Conduct can be raised on a confidential basis, without fear of reprisal, dismissal, or discriminatory treatment. The Company is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees are responsible and accountable and behave with honesty and integrity as is set out in the Company's Statement of Values.

1.2 Purpose of this Policy

The purpose of this Policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk and also to set out the requirements for the management and investigation of any reports of improper conduct.

1.3 Who is covered by this Policy?

- (a) This Policy applies to the Company's current or former, Directors and employees, the Company's contractors (including subcontractors) and employees of the Company's contractors, joint venture partners (who have agreed to be bound by the Policy) and suppliers (each a **Company Person**).
- (b) This policy is available to officers and employees of the Company at <https://haranga.com/who-we-are/corporate-governance/> and can also be obtained from an Authorised Officer.

2. CONDUCT COVERED BY THIS POLICY

The Company Persons are encouraged to report any conduct (whether actual or potential) which:

- (a) represents a danger to the public;
- (b) breaches any internal policy or code of the Group;
- (c) constitutes dishonest, fraudulent, illegal or corrupt activity, including bribery;
- (d) constitutes theft, drug distribution, sale or use, violence, assault, intimidation, criminal damage to property;
- (e) constitutes harassment, discrimination, victimisation or bullying;
- (f) is potentially damaging to the Group, its employees or a third party such as unsafe work practices, environmental damage, health risks or abuse of the Group's property or resources;
- (g) may cause the Group financial loss, damage its reputation or be otherwise detrimental to the Group's interests;
- (h) causes, or threatens to cause, Detriment to anyone because that person knows, believes or suspects that a Report has been, or might be, made under this Policy; or
- (i) indicates any other misconduct or an improper state of affairs or circumstances in relation to a Group company.

3. REPORTING AND INVESTIGATION UNACCEPTABLE CONDUCT

3.1 Reporting of Unacceptable Conduct

- (a) If a Company Person suspects that unacceptable conduct listed in Section 2 has occurred, then they should contact one of the Authorised Officers listed in Schedule 1 found at the end of this policy.
- (b) A Company Person can make a report by calling or emailing the Authorised Officers pursuant to the contact details listed in Schedule 1 found at the end of this policy.
- (c) In the event the report is in respect of the persons named above, the report should be made to the Board by email at.
- (d) The Company Person making the complaint will have the option of either:
 - (i) identifying themselves; or
 - (ii) remaining anonymous.
- (e) For unacceptable conduct to be investigated, the Authorised Officer will require sufficient information to form a reasonable basis for investigation. For this reason, Company Person's should provide as much information as possible, in any form, about the alleged unacceptable conduct.
- (f) This could include:
 - (i) the date, time and location;
 - (ii) the name(s) of person(s) involved and possible witnesses;
 - (iii) evidence of the events (eg documents, emails); and
 - (iv) steps the Company Person may have already taken to report the matter or resolve the concern.

3.2 Investigation

- (a) Upon receiving a complaint, the Authorised Officer will determine who will investigate the matter. They cannot appoint anyone implicated directly or indirectly in the complaint.
- (b) The investigation must be conducted:
 - (i) as soon as possible after the initial complaint is reported;
 - (ii) through the best endeavours of the Authorised Officer, in a timely, thorough, confidential, objective and fair manner;
 - (iii) as is reasonable and appropriate having regard to the nature of the unacceptable conduct and all of the circumstances.
- (c) Where appropriate the Authorised Officer will update the Company Person on the progress of the investigation. Company Persons must keep confidential any details of the investigation, its progress or its outcome.
- (d) An internal report on the outcome of the investigation, including any recommended actions, will be prepared by the Authorised Officer.
- (e) The Company person will be informed of the outcome unless they have remained anonymous.

3. REPORTING AND INVESTIGATION UNACCEPTABLE CONDUCT (CONTINUED)

3.3 Outcome

- (a) The outcome of the investigation may result in disciplinary action including but not limited to dismissal. Serious criminal matters will be reported to the police or the appropriate regulatory authorities.
- (b) The Authorised Person cannot be subject to legal liability for the report they produce.

3.4 Escalation

If the Company Person is dissatisfied with the outcome of the investigation they can escalate their matter to:

- (a) the Board; or
- (b) ASIC.

4. PROTECTING CONFIDENTIALITY AND PRIVACY

4.1 Confidentiality

If a Company Person makes a report of unacceptable conduct under this Policy, and the Company is aware of that person's identity, the Company will make every reasonable endeavour to ensure that person's identity is protected from disclosure. The Company will not disclose the Company Person's identity unless:

- (a) the Company Person making the report consents to the disclosure;
- (b) the disclosure is required by law;
- (c) the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety; or
- (d) it is necessary to protect or enforce the Company's legal rights or interests or to defend any claims.

4.2 Protecting the Company Person

- (a) Company Persons who make complaints in good faith and who have not themselves engaged in improper conduct will not be personally disadvantaged by:
 - (i) dismissal;
 - (ii) demotion;
 - (iii) any form of harassment;
 - (iv) discrimination; or
 - (v) current or future bias.
- (b) However, disciplinary action may be taken against an individual making malicious or vexatious allegations.
- (c) The Company will take any action it considers necessary to protect the Company Persons and preserve the integrity of the investigation.
- (d) Note the Company has no power to offer any person immunity against prosecution in the criminal jurisdiction.

5. GENERAL REPORTING ON WHISTLENLOWE ACTIVITY

5.1 The Company Secretary will prepare reports which contain a general summary of the number and type of incidents identified or complaints received through the Company's internal reporting processes, together with a description of the nature and results of any investigation conducted as a result of a reported incident or complaint.

5.2 These reports will be provided:

- (a) to the Board at the end of any month where a report has been received by the Authorised Person from the Company Person (or at a frequency to be determined by Board from time to time); and
- (b) to the Audit and Risk Committee (or the Board until such time that the Audit and Risk Committee is established by the Board).

6. TRAINING

6.1 The Company's expectation in relation to the reporting of improper conduct are outlined as part of the new employee induction program and as part of ongoing training and awareness programs.

6.2 The Company will also provide training to the Authorised Officers to ensure they follow this Policy in responding to Complaints.

7. WELFARE OF COMPANY PERSONS

The Authorised Officer will take reasonable steps to maintain processes to monitor the welfare of Company Persons who have made complaints under this Policy to ensure the effectiveness of the protections under the Policy.

8. CONSEQUENCES OF NON-COMPLIANCE

A breach of this Policy may result in prison time, significant fines under the Corporations Act and disciplinary action.

9. REVIEW OF THIS POLICY

9.1 The Company Secretary will use the reports provided under this Policy to monitor and review regularly the effectiveness of the whistleblower protection program described in this Policy.

9.2 The Board is responsible for reviewing this Policy to determine its appropriateness to the needs of the Company from time to time.

9.3 This Policy may be amended by resolution of the Board.

10. WHO TO CONTACT

Any questions relating to the interpretation of this Policy should be forwarded to the Company Secretary at.

11. GLOSSARY

ASX	means ASX Limited ABN 83 141 128 841 or the securities exchange operated by it (as the case requires).
Authorised Officer	means a person listed in Schedule 1 or any other person appointed by the Board from time to time.
Board	means the Company's board of directors.
Chairman	means the person appointed as the chairman of the Board from time to time.
Company Secretary	means the person appointed as the company secretary of the Company from time to time.
Director	means the persons appointed as directors of the Company from time to time.
Company	means Haranga Resources Limited (ABN 83 141 128 841).
Company Person	means the Company's Directors and employees, the Company's contractors (including subcontractors) and employees of the Company's contractors, joint venture partners and suppliers.
Detriment	includes (without limitation): <ul style="list-style-type: none"> (a) dismissal; (b) injury of an employee in his or her employment; (c) alteration of an employee's position or duties to his or her disadvantage; (d) discrimination between an employee and other employees of the same employer; (e) harassment or intimidation; (f) harm or injury (including psychological harm); (g) damage to a person's property; and (h) reputational, financial or any other damage to a person.
Group	means the Company and each entity it controls.
Policy	means this document or any amending or replacement document.

Schedule 1 – Authorised Officers

Name	Position	Contact Details
Hendrik Schloemann	Director	hendrik.schloemann@outlook.com

Appendix A

It is the Board's policy that in determining a director's independence, the Board considers the factors relevant to assessing the independence of a director as set out in Box 2.3 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) as follows:

An independent director is a director who is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

Examples of interests, positions, associations and relationships that might cause doubts about the independence of a director are set out below. Where a director falls within one or more of these examples, the Board should rule the director not to be independent unless it is clear that the interest, position or relationship in question is not material and will not interfere with the director's capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party:

- (a) is, or has been, employed in an executive capacity by the Company or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the board;
- (b) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of the Company;
- (c) is, or has been within the last three years, in a material business relationship (eg as a supplier, professional advisor, consultant or customer) with the Company or any of its child entities, or an officer of, or otherwise associated with, someone with such a relationship;
- (d) is, represents, or is or has been within the last three years an officer or employee of or professional advisor to, a substantial holder;
- (e) has close personal ties (these ties may be based on family, friendship or other social or business connections) with any person who falls within any of the categories described above; or
- (f) has been a director of the Company for such a period that his or her independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position, association or relationship needs to be assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

The mere fact that a director has served on the Board for a substantial period of time does not mean that he or she has become too close to management or a substantial holder to be considered independent. However, as part of its assessment of independence, the Board will regularly assess whether that might be the case for any director who has served in that position for more than 10 years.

PROCEDURE FOR THE SELECTION, APPOINTMENT AND ROTATION OF EXTERNAL AUDITOR

CORPORATE GOVERNANCE PLAN



Appendix B

1. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises, as per the recommendations of the Audit and Risk Committee (or its equivalent). Any appointment made by the Board is subject to confirmation by shareholders at the next annual general meeting of the Company. In recommending the appointment of an auditor to members, the Board may consider the matters outlined in *Australian Securities and Investments Commission Information Sheet 196 Audit quality: The role of directors and audit committees* under the headings "Recommending the appointment of an auditor" and "Assessing potential and continuing auditors".
2. Candidates for the position of external auditor of the Company must be able to demonstrate complete independence from the Company, and an ability to maintain independence through the engagement period. Further, the successful candidate must have arrangements in place for the rotation of the audit engagement partner in accordance with professional standards as current from time to time, including part 2M.4 Division 5 of the *Corporations Act 2001* (Cth).
3. Other than the mandatory criteria set out in paragraph 2 above, the Board may select an external auditor based on criteria relevant to the business of the Company such as experience in the industry in which the Company operates, references, cost, internal governance processes and any other matters deemed relevant by the Board. The Board may consider the matters outlined in the *Australian Securities and Investments Commission Information Sheet 196 Audit quality: The role of directors and audit committees* under the heading "Assessing potential and continuing auditors".
4. The Audit and Risk Committee (or its equivalent) will review the performance of the external auditor on an annual basis and make any recommendations to the Board. The Audit and Risk Committee (or its equivalent) may refer to the matters outlined in the *Australian Securities and Investments Commission Information Sheet 196 Audit quality: The role of directors and audit committees* under the heading "Assessing potential and continuing auditors" when reviewing the performance of the external auditor.