

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

ALTAMIN LIMITED

ABN/ARBN

63 078 510 988

Financial year ended:

30 JUNE 2023

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

☐ These pages of our annual report:

☒ This URL on our website:

<https://www.altamin.com.au/corporategovernance>

The Corporate Governance Statement is accurate and up to date as at 28 September 2023 and has been approved by the board.

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

Date: 29 SEPTEMBER 2023

Name of authorised officer authorising lodgement: STEPHEN HILLS

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☐ and we have disclosed a copy of our diversity policy at: https://www.altamin.com.au/corporategovernance (Diversity Policy) and we have disclosed the information referred to in paragraph (c): as set out in our Corporate Governance Statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.altamin.com.au/corporategovernance (Process for Performance Evaluations) and whether a performance evaluation was undertaken for the reporting period in accordance with that process: as set out in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☐ and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.altamin.com.au/corporategovernance (Process for Performance Evaluations) and whether a performance evaluation was undertaken for the reporting period in accordance with that process: as set out in our Corporate Governance Statement	☒ set out in our Corporate Governance Statement <u>OR</u> ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: https://www.altamin.com.au/corporategovernance (Nomination Committee Charter) and the information referred to in paragraphs (4) and (5) at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: ☒ set out in our Corporate Governance Statement	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix: as set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☐ and we have disclosed the names of the directors considered by the board to be independent directors at: [insert location] and, where applicable, the information referred to in paragraph (b) at: [insert location] and the length of service of each director at: 2023 Annual Report page 20	☒ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☐	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values: as set out in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code by a director or senior executive; and (2) any other material breaches of that code that call into question the culture of the organisation.	☒ and we have disclosed our code of conduct at: https://www.altamin.com.au/corporategovernance (Code of Conduct)	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://www.altamin.com.au/corporategovernance (Whistleblower Policy)	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.altamin.com.au/corporategovernance (Anti-bribery & Corruption Policy)	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☐ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: https://www.altamin.com.au/corporategovernance (Audit & Risk Committee Charter) and the information referred to in paragraphs (4) and (5) at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner: as set out in our Corporate Governance Statement	☒ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.altamin.com.au/corporategovernance (Policy of Continuous Disclosure)	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.altamin.com.au/corporategovernance (Corporate Governance)	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.altamin.com.au/corporategovernance (Shareholder Communication & Investor Relations Policy)	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☐ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: https://www.altamin.com.au/corporategovernance (Audit & Risk Committee Charter) and the information referred to in paragraphs (4) and (5) at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework: as set out in our Corporate Governance Statement	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: https://www.altamin.com.au/corporategovernance (Audit & Risk Committee Charter)	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☐ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: https://www.altamin.com.au/corporategovernance (Remuneration Committee Charter) and the information referred to in paragraphs (4) and (5) at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: as set out in our Corporate Governance Statement.	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: page 20 to 25 in the 2023 Annual Report	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://www.altamin.com.au/corporategovernance (Security Trading Policy)	☐ set out in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Corporate Governance Statement

Approach to Corporate Governance

Altamin Limited ABN 63 078 510 988 (the **Company** or **AZI**) has established a corporate governance framework, the key features of which are set out in this statement. In establishing its corporate governance framework, the Company has referred to the recommendations set out in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th edition (Principles & Recommendations)*. The Company has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation.

The following governance-related documents can be found on the Company's website at <https://www.altamin.com.au/corporategovernance>.

Charters

Principle 1	Board
Principle 2	Nomination Committee
Principle 4 and 7	Audit and Risk Committee
Principle 8	Remuneration Committee

Policies and Procedures

Recommendation 1.2	Policy and Procedure for the Selection and (Re)Appointment of Directors
Recommendation 1.5	Diversity Policy
Recommendation 1.7	Process for Performance Evaluations
Recommendation 2.6	Induction Program
Recommendation 3.2	Code of Conduct
Recommendation 3.3	Whistleblower Policy
Recommendation 3.4	Compliance Manual: Anti-bribery and Corruption
Recommendation 4.1	Procedure for the Selection, Appointment and Rotation of External Auditor
Recommendation 5.1	Policy on Continuous Disclosure
	Compliance Procedures
Recommendation 6.2	Shareholder Communication and Investor Relations Policy
Recommendation 7.2	Risk Management Policy
Recommendation 8.3	Securities Trading Policy

The Company reports below on whether it has followed each of the recommendations during the 2022/2023 financial year (**Reporting Period**). The information in this statement is current at 29 September 2023. This statement was approved by a resolution of the Board on 28 September 2023.

Principle 1 – Lay Solid Foundations for Management & Oversight

Recommendation 1.1

The Company has established the respective roles and responsibilities of its Board and management, and those matters expressly reserved to the Board and those delegated to management and as documented in its *Board Charter*.

Recommendation 1.2

The Company undertakes appropriate checks on candidates before appointing a director or senior executive. The checks cover matters such as skills and experience among other others, to ensure the suitability and capacity of the candidate to discharge his/her duties. This is also done before putting forward to shareholders a candidate for election as a director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

The checks which are undertaken, and the information provided to shareholders are set out in the Company's *Policy and Procedure for the Selection and (Re)Appointment of Directors*.

A profile of each director is included in the Annual Report and in any Notice of Meeting where a director is standing for election or re-election.

Recommendation 1.3

The Company has a written agreement with each director and senior executive setting out the terms of their appointment.

The material terms of any employment, service or consultancy agreement the Company, or any of its child entities, has entered into with any of its directors, and any other person or entity who is related party of any of its directors has been disclosed in accordance with *ASX Listing Rule 3.16.4* (taking into consideration the exclusions from disclosure outlined in that rule).

Recommendation 1.4

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board as outlined in the Company's *Board Charter*.

Recommendation 1.5

The Company has a *Diversity Policy* which is disclosed on the Company's website, but it does not include requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them. Nor has the Board set measurable objectives for achieving gender diversity. Due to the Company's current operations, size and number of employees, the Board considers that there is significant difficulty in setting meaningful and realistically achievable measurable objectives for achieving diversity. The Board believes that with such few employees, there is little relevance in trying to achieve proportional diversity targets as they would be extremely difficult to define and maintain at the various levels of hierarchy in the organisation. The Board will review its position and may develop and adopt measurable objectives as the Company develops.

The respective proportions of men and women on the Board, in senior executive positions and across the whole organisation as at the end of the Reporting Period are set out in the following table. "Senior executive" for these purposes means the persons designated as senior executives by the Board.

	Proportion of women
Whole organisation (excluding non-executive Board members)	8 out of 18 (44%)
Senior executive positions (Managing Director, Finance Director)	0 out of 2 (0%)
Board (includes Managing Director, Finance Director)	0 out of 4 (0%)

The current staff of the Company's subsidiaries consists of 11 full-time employees of which 6 are women whereby one of them held a senior position.

Recommendation 1.6

The Chair is responsible for evaluation of the Board and, when deemed appropriate, Board committees and individual directors. Evaluations are carried out in accordance with the process disclosed in the Company's *Process for Performance Evaluations*.

The process involves the Chair preparing and circulating a questionnaire. When responses are received the Chair collates, summaries and discusses the outcomes with the Board, its committees and individual directors.

The full Board in its capacity as the Nomination Committee is responsible for evaluating the Chair.

During the Reporting Period, a performance evaluation of the Chair, the Board, its committees and individual directors took place in accordance with the processes disclosed in the Company's *Process for Performance Evaluations*.

Recommendation 1.7

The process of the performance evaluation of senior executives is disclosed in the Company's *Process for Performance Evaluations*.

Informal performance reviews of senior executives were undertaken by the Managing Director in respect of the year ended 30 June 2023 in accordance with the process disclosed in the Company's *Process for Performance Evaluations*.

No key performance indicators were reviewed during the reviews as no formal indicators were set for the period ending 30 June 2023.

Principle 2 – Structure the Board to be Effective & Add Value

Recommendation 2.1

The Board has not established a separate Nomination Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Nomination Committee. Accordingly, the Board performs the role of the Nomination Committee. Although the Board has not established a separate Nomination Committee, it has adopted a *Nomination Committee Charter*, which describes the role, composition, functions and responsibilities of the full Board in its capacity as the Nomination Committee, and is disclosed on the Company's website. When the Board convenes as the Nomination Committee it carries out those functions which are delegated to it in the Company's *Nomination Committee Charter*. Separate meetings of the full Board in its capacity as the Nomination Committee are held, and minutes of those meetings are taken. The Board deals with any conflicts of interest that may occur when convening in the capacity of the Nomination Committee by ensuring that the director with conflicting interests is not party to the relevant discussions.

Details of director attendance at meetings of the full Board, in its capacity as the Nomination Committee, during the Reporting Period, are set out in a table in the *Directors' Report* on page 18 of the Company's *2023 Annual Report*.

Recommendation 2.2

The Company reviewed its *Board Skills Matrix* during June 2023. The Company's operations are currently focussed on exploration and development. The skills possessed by the Board support the Company while it is at this early stage of operations include professional skills (including strategy), risk and compliance oversight, corporate governance, executive management and commercial experience; capital raising and financing experience; mining exploration, development and assessment and public company board experience. Mr Harris, a senior mining and financial executive, was appointed as Managing Director in September 2019. The skills, experience and qualifications of the Directors are set out in the *2023 Annual Report* which is also available on the Company website.

Board Skills Matrix Summary

The following table sets out the composition of skills and experience of the Board. The Directors' skills, experience and qualifications are also set out in the *2023 Annual Report*.

Leadership	• public listed company experience • successful history in business
Financial Acumen	• experience in business analysis and financial reporting • experience in financial accounting and reporting, corporate finance and internal financial controls
Capital Management & Projects	• experience with equity and debt funding strategies • experience in capital and debt raising and management • experience in assessing commercial viability of major capital projects
Tax Risk Management & Compliance	• understanding of corporate tax requirements and tax risks management • experience with oversight and application of corporate tax policies and framework • experience in reviewing tax sensitive matters associated with major transactions
International experience & business development	• experience in developing successful operations in new geographies and jurisdictions • experience in and exposure to political, cultural, regulatory and business environments in a range of global locations • experience with doing business in Europe, Africa, Asia, North and South America
Mining, Resources & Infrastructure	• Operational experience in ramping up and maintaining production in large mining organisations • experience in advising mining or resource companies • experience in exploration projects with proven results and performance
Sales & Marketing	• experience in sales and marketing • detailed knowledge of the Company's strategy, markets and competitors
Stakeholder Management	• experience with managing issues associated with working with local communities to ensure positive economic, social, environment outcomes are delivered for all stakeholders

Recommendation 2.3

The Board considers the independence of directors having regard to the relationships listed in Box 2.3 of the *Principles & Recommendations*. Based on an assessment using these relationships, the Board does not consider any of the directors to be independent.

The length of service of each director is set out in the Directors' Report on page 20 of the Company's *2023 Annual Report*.

Recommendation 2.4

The Board does not have a majority of directors who are independent. The current structure of the Board, with the skills discussed above in relation to *Recommendation 2.2*, is considered to be in the best interests of the Company until it reaches the next stage of development because it is a cost effective way to secure skills and expertise that will give the Company the best opportunity to develop.

Recommendation 2.5

The non-independent Chair of the Board is Alexander Burns. Mr Burns is not independent because he is a substantial shareholder in the Company. This was considered to be the best interests of the Company as a cost effective way to secure the necessary required skills and expertise that will give the Company the best opportunity to grow.

Recommendation 2.6

The Company has an induction program that it uses when new directors join the Board and when new senior executives are appointed. The goal of the program is to assist new directors to participate fully and actively in Board decision-making at the earliest opportunity and to assist senior executives to participate fully and actively in management decision-making at the earliest opportunity. The Company's *Induction Program* is disclosed on the Company's website.

The full Board in its capacity as the Nomination Committee reviews whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and the Board committees. Where any gaps are identified, the full Board in its capacity as the Nomination Committee considers what training or development could be undertaken to fill those gaps. No training or development of directors was undertaken during the Reporting Period.

Principle 3 – Instil a Culture of Acting Lawfully, Ethically & Responsibly

Recommendation 3.1

AZI is committed to conducting itself with integrity, honesty and fairness in all business practices and to observing the rule and spirit of the legal and regulatory environment in which it operates. The Company expects its employees to behave in a manner consistent with the Company's values and ethics. During performance reviews, employees are assessed for the demonstration of these values in their roles and behaviours. The Board does not consider that a formal value statement is necessary given the current size and complexity of the Company's operations.

Recommendation 3.2

The Company has established a *Code of Conduct* for its directors, senior executives and employees, which is disclosed on the Company's website.

The Company has also adopted a *Whistleblower Policy* to encourage the reporting of violations (or suspected violations) of the Company's *Code of Conduct* and provide effective protection from victimisation or dismissal to those reporting by implementing systems for confidentiality and report handling

Recommendation 3.3

The *Whistleblower Policy* is disclosed on the Company's website.

Recommendation 3.4

The Company has a strong set of values and zero tolerance of corruption and bribery as they are not only incompatible with AZI's *Code of Conduct* but also present significant risk to the Company. The Board meetings also has a regular item for reporting of any breaches.

The Company has also established a *Compliance Manual: Anti-bribery and Corruption* to establish a governance framework and business practices to mitigate the risk of foreign bribery and corruption which arises as a consequence of conducting business in foreign jurisdictions.

Principle 4 – Safeguard the Integrity in Corporate Reports

Recommendation 4.1

The Board has not established a separate Audit Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Audit Committee. Accordingly, the Board performs the role of an Audit and Risk Committee. Although the Board has not established a separate Audit and Risk Committee, it has adopted an *Audit and Risk Committee Charter* (available on the Company's website), which describes the Audit and Risk Committee's role, composition, functions and responsibilities, and is disclosed on the Company's website. When the Board convenes as the Audit and Risk Committee it carries out those functions which are delegated to it in the Company's *Audit and Risk Committee Charter*. Separate meetings of the full Board in its capacity as the Audit and Risk Committee are held, and minutes of those meetings are taken. The Board deals with any conflicts of interest that may occur when convening in the capacity of the Audit and Risk Committee by ensuring that the director with conflicting interests is not party to the relevant discussions.

The Company has also established a *Procedure for the Selection, Appointment and Rotation of its External Auditor*. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Board.

Details of director attendance at meetings of the full Board, in its capacity as the Audit and Risk Committee, during the Reporting Period, are set out in a table in the *Directors' Report* on page 18 of the Company's *2023 Annual Report*.

Recommendation 4.2

Before the Board approved the financial statements of the Company for the half year ended 31 December 2022 and the full-year ended 30 June 2023, the Company received from the Managing Director and the Finance Director, a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively (**Declaration**).

Recommendation 4.3

Periodic corporate reports such as the Quarterly Activities Report and Appendix 5Bs ending 30 September 2022, 31 December 2022, 31 March 2023 and 30 June 2023 are not considered financial statements and as such not audited nor reviewed by an external auditor.

Periodic corporate reports that are not considered by the Company to be statements are not subject to review by an auditor. All reports and announcements other than financial statement reporting are the subject of a review and verification by members of the executive management team, and where appropriate the Board of Directors.

As required by the *Corporation Acts 2001 (Cth)*, the external auditor attends all Annual General Meetings (AGMs) and is available to answer questions from security holders relevant to the audit, their report and independence, and the accounting policies adopted by the Company.

With reference to general disclosures at media briefing or public presentations, only the Chairman, Managing Director or their delegated persons are authorised to issue public comments on behalf of the Company or provide journalists and members of the investment community with information.

Principle 5 – Make Timely & Balanced Disclosure

Recommendation 5.1

The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. AZI's *Policy on Continuous Disclosure and Compliance Procedures* are disclosed on the Company's website.

Recommendation 5.2

A copy of all announcements is forwarded to board members as soon as the confirmation of market release is received.

Recommendation 5.3

All new and substantive presentations materials are released to the market ahead of the disclosure of the presentation.

Principle 6 – Respect the Rights of Security Holders

Recommendation 6.1

The Company provides information about itself and its governance to investors via its website at <https://www.altamin.com.au/corporategovernance> and as set out in its *Shareholder Communication and Investor Relations Policy*.

Any releases to the ASX, conferences presentations and interviews are readily available on the Company website.

Recommendation 6.2

The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's *Shareholder Communication and Investor Relations Policy*. AZI uses various formal and informal measures to ensure it communicates effectively with its shareholders and investors. Interested parties are also able to register for alerts/notifications of ASX lodgements and other information related to the Company via the website.

Recommendation 6.3

The Company has in place a *Shareholder Communication and Investor Relations Policy* which outlines the policies and processes that it has in place to facilitate and encourage participation of security holders either by submitting queries in advance or directly at meetings of shareholders, where it is the forum for them to vote on key business issues.

Recommendation 6.4

The Company has complied with the recommendation that substantive resolutions at a shareholders' meetings are to be decided by poll rather than a show of hands (aligned with recent *ASX Listing Rules* changes) since August 2020.

Recommendation 6.5

Shareholders are given the option to receive communications from and send communications to the Company and its share registry electronically. The Company's share registry, Automic Group, encourages shareholders to create an online account and provides them with information about how they may elect to provide email contact details and receive electronic communications. With the recent changes in the *Corporations Acts* (Cth), the Company will no longer be sending out physical documents unless shareholders requested as their preference to do so. The information is provided on the Company website at <https://www.altamin.com.au/shareholdercommunication>.

Principle 7 – Recognise & Manage Risk

Recommendation 7.1

The Board has not established a separate Risk Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Risk Committee. Accordingly, the Board performs the role of Risk Committee through its function as the Audit and Risk Committee. Please refer to the disclosure above in relation to *Recommendation 4.1*.

Recommendation 7.2

During the Reporting Period, the Board reviewed the Company's risk management framework to satisfy itself that it continued to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board. Risk is a standing agenda item at each scheduled Board meeting.

Recommendation 7.3

The Company does not have an internal audit function. The Company has policies in place which contain processes and procedures that facilitate an appropriate level of internal control. These include clear and approved authorisations limits in place for expenditures and payments, dual-approval process in place for payments and review of cashflow forecasts and budgets. In addition, a *Weekly Financial Snapshot* is sent to the Board at the end of week. To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's *Risk Management Policy*.

Recommendation 7.4

The Board performing its role as the Risk Committee is responsible for overseeing the implementation of the Company's approach to risk management. The Company's approach is based on the identification assessment, monitoring, management and reporting of material risks related to its business and management systems. The Risk Register identifies risks which the Company is exposed, designating such risks by business function. For each risk, the likelihood and consequence of each risk materialising is assessed and risks are then ranked accordingly. Existing risk mitigation measures are recorded in the Risk Register and risk rankings are adjusted according to existing risk mitigation initiatives in place.

The Company has considered its economic, environmental and social sustainability risks and has identified the following economic risks that it has a material exposure to:

Country and Regulatory Risk

The Company's operation is in Italy, exposing the Company to the regulatory and political systems of that country. The Company mitigates its risk of exposure to the regulatory and political systems by engaging local expertise to assist in understanding the legal and regulatory operating environment and maintaining a regular dialogue with relevant local authorities.

Financial Market Risk

The operating and financial position of the Company is exposed to a variety of financial market risks including global and domestic business conditions, commodity prices and foreign exchange rate fluctuations. The Company monitors global commodity prices to ensure that exploration activities are appropriately targeted. In order to identify the timing of funding requirements the Company undertakes ongoing monitoring of expenditure. The exposure to foreign currency is not subject to a hedging program. Exposure to negative currency fluctuations is partially mitigated through the maintenance of a Euro denominated cash position.

Environmental & Social Commitment

The Company adheres to all relevant environmental regulations and international best practices to minimise the impact of its operations on the surrounding environment. It seeks to promote local support through communication with the municipalities and regions in which it has projects, to achieve positive development outcomes that are of benefit to all stakeholders. Through responsible resource management, water conservation and rehabilitation of disturbed land, Altamin strives to achieve a positive environmental legacy for the regions in which it operates.

As the Company is not in production, and does not have any major operations at present, the Board has concluded that the Company does not have a material exposure to any environmental and/or social sustainability risks.

Principle 8 – Remunerate Fairly & Responsibly

Recommendation 8.1

The Board has not established a separate Remuneration Committee. Given the current size and composition of the Company, the Board believes that there would be no efficiencies gained by establishing a separate Remuneration Committee. Accordingly, the Board performs the role of Remuneration Committee. Although the Board has not established a separate Remuneration Committee, it has adopted a *Remuneration Committee Charter* (available on the Company's website), which describes the role, composition, functions and responsibilities of the full Board in its capacity as the Remuneration Committee, and which is disclosed on the Company's website. When the Board convenes as the Remuneration Committee it carries out those functions which are delegated to it in the Company's *Remuneration Committee Charter*. Separate meetings of the full Board in its capacity as the Remuneration Committee are held, and minutes of those meetings are taken. The Board deals with any conflicts of interest that may occur when convening in the capacity of the Remuneration Committee by ensuring that the director with conflicting interests is not party to the relevant discussions.

The Board met in its capacity as the Remuneration Committee during the Reporting Period. Details of meetings held during the Reporting Period are set out in a table in the *Directors' Report* on page 18 of the Company's 2023 Annual Report.

Recommendation 8.2

Details of remuneration, including the Company's policy on remuneration, are contained in the "Remuneration Report" which forms part of the *Directors' Report* and commences at page 20 of the Company's 2023 Annual Report.

Recommendation 8.3

The Company's *Securities Trading Policy* includes a statement of the Board's policy that participants in the Company's equity-based remuneration schemes are prohibited from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.