

Omnia Metals Group Limited Corporate Governance Statement

The Board sets out below its “if not why not” report in relation to those matters of corporate governance where the Company’s practices depart from the Recommendations.

Recommendation		Current Practice
1.1	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> 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. 	<p>Satisfied. The functions reserved for the Board and delegated to senior executives have been established. The Board has a formal Board Charter which is available on our website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omnia-Metals-Group-Ltd-190122-v.2.pdf Schedule 1</p>
1.2	<p>A listed entity should:</p> <ul style="list-style-type: none"> a. Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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 	<p>Satisfied. The Board facilitates the selection and appointment of Directors. Background checks are undertaken. All material information in our possession that is relevant is provided via Notice of Meeting and other information contained in the the 2022 Annual Report</p>
1.3	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>Satisfied. Agreements are in place.</p>
1.4	<p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with proper functioning of the board.</p>	<p>Satisfied. The Board is supported by the Company Secretary, whose role includes supporting the Board on governance matters, assisting with the Board with meetings. The Board has direct access to its Company Secretary. Under the company’s governance framework, the Company Secretary is accountable to the Board and the Board is responsible for the appointment of the company secretary.</p>
1.5	<p>A listed entity should:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity’s progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the 	<ul style="list-style-type: none"> a) Satisfied https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omnia-Metals-Group-Ltd-190122-v.2.pdf Schedule 11 b) Satisfied c) Not satisfied. The measurable objectives are yet to be set. Small size of the Group Board – 100% male; Senior Executives – 66% male; Whole organisation (which is made up 6 people) – 83% male.

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	<p>entity has defined “senior executive” for these purposes); or</p> <p>(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.</p> <p>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.</p>	
1.6	<p>A listed entity should:</p> <p>a. Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>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.</p>	<p>a) Satisfied. Chairman conducts review annually on an informal basis.</p> <p>b) Not satisfied. The Company does not have a formal process for the evaluation of the performance of the Board and as such does not comply with Recommendation 1.6 of the Corporate Governance Council. The Board is of the opinion that the competitive environment in which the Company operates will effectively provide a measure of the performance of the Directors. In addition, the Chairman assesses the performance of the Board on an informal basis</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>	<p>a) Satisfied. Conducted annually by the Chairman on an informal basis</p> <p>b) Not satisfied. The Company does not have a formal process for the evaluation of the performance of the Senior Executives and as such does not comply with Recommendation 1.7 of the Corporate Governance Council. The Board is of the opinion that the competitive environment in which the Company operates will effectively provide a measure of the performance of the Directors. In addition, the Chairman assesses the performance of key executives on an informal basis</p>
Principle 2 Structure the Board to be effective and add value		
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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</p>	<p>Not Satisfied. In view of small size of the Company, the Board has not formally constituted a Nomination Committee. The role of the committee is undertaken by the full board. The Remuneration Policy is available on the Company’s website</p> <p>https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 5</p>

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	the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	
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.	Not Satisfied. Whilst the Board does not currently have a formal board skills matrix, the Board ensures that the Company engages appropriately skilled and experienced managers/directors to operate the company's operations. Full details of each Director's relevant skills and experience are set out in the Company's 2022 Annual Report.
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	Mark Connelly –Non-Executive Chairman. (Appointed 11 May 2021) Dr James Warren – Managing Director (appointed 23 Feb 2021) Christopher Zielinski – Independent Non-executive Director (appointed 11 May 2021) The Board considers that Mr Connelly and Mr Zielinski are free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with the exercise of their unfettered and independent judgement and is able to fulfil the role of independent director for the purpose of the recommendations.
2.4	A majority of the board should be independent directors.	Satisfied. Two of the Directors are independent directors.
2.5	The chair should be an independent director. The roles of Chair and Chief Executive Officer should not be exercised by the same individual.	Satisfied
2.6	A listed entity should have a program for inducting new directors.	Satisfied.
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly		
3.1	A listed entity should articulate and disclose its values.	Satisfied. The Code of Conduct is available on the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 2
3.2	A listed entity should:	Satisfied

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	<p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	Satisfied
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	Satisfied.
Principle 4 – Safeguard the integrity of Corporate Reports		
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p>Not Satisfied, however the full Board undertakes the responsibilities of an Audit committee.</p> <p>The board has not established an audit committee as the role of the committee will be undertaken by the full board whilst the board consists of only 3 members.</p> <p>The audit committee charter is available on the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 3</p>
4.2	<p>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.</p>	Satisfied.
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to</p>	Satisfied.

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	the market that is not audited or reviewed by an external auditor.	
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.	Satisfied. Continuous disclosure policy is available on the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 7
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Satisfied
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.	Satisfied
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.	Satisfied. Available on the Company's website. https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Satisfied. Refer to the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 12
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Satisfied. Refer to the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 12
6.4	A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.	Satisfied. Refer to the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omia-Metals-Group-Ltd-190122-v.2.pdf Schedule 12
6.5	A listed entity should give security holders the option to receive communications from, and send	Satisfied

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	communications to, the entity and its security registry electronically.	
Principle 7 – Recognise and manage risk		
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (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 <p>(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.</p>	<p>The board has not established a risk committee as the role of the committee will be undertaken by the full board whilst the board consists of only 3 members.</p> <p>The company has established policies for the oversight and management of material business risks.</p> <p>Risk management framework is reviewed at Board level at each Board meeting.</p> <p>The Audit and Risk Management Committee Charter is available on the Company's website https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omnia-Metals-Group-Ltd-190122-v.2.pdf Schedule 3</p>
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>- (b) disclose, in relation to each reporting period, whether such a review has taken place..</p>	<p>Satisfied. The Group's risk framework is supported by the Board of Directors. The Board is responsible for approving and reviewing the Company's risk management framework. The Board continually monitors the Company's risk management framework.</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p>	<p>The entity does not have an internal audit function as the Board does not consider it necessary due to the size of the company. The Board continually assess, evaluate and where necessary improve the effectiveness of its risk management and internal control processes.</p>
7.4	<p>The entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks, and if it does, how it manages those risks.</p>	<p>The Company is not subject to any particular or significant single economic, environmental and social sustainability risk. The Company is subject to a range of general economic risks, including commodity prices, macro-economic risks, government policy, general business conditions, changes in technology and many other factors. It mitigates economic risk by the Company evaluating investment opportunities in commodities with a strong outlook on an ongoing basis.</p> <p>The Board does not believe the Company has any material exposure to economic and social sustainability risks at the present time.</p>
Principle 8 – Remunerate fairly and responsibly		

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<p>8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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..</p>	<p>Not Satisfied.</p> <p>The board has not established a remuneration and nomination committee as the role of these committees are undertaken by the full board whilst the board comprises 3 members.</p> <p>The remuneration policy is disclosed on the Company's website</p> <p>https://omniametals.com.au/wp-content/uploads/2022/05/Corporate-Governance-Plan-Omnia-Metals-Group-Ltd-190122-v.2.pdf Schedule 4</p>
<p>8.2</p> <p>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.</p>	<p>Satisfied. The Board is currently responsible for determining and reviewing remuneration policies for the Directors and senior executives. Details of the Company's remuneration practises for its Directors are disclosed in the Remuneration Report in the Company's Annual Report.</p>
<p>8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	<p>The Omnia Metals Group Ltd has a Employee Securities Incentive Plan in Plan. This Plan was disclosed to shareholders in ASX release dated 28 February 2022, the company's admission date.</p>