

Corporate Governance Statement

Cosmo Gold Limited
ACN 636 743 649 (*Company*)

The Board of Cosmo Gold Limited (**Cosmo Gold** or **Company**) is committed to conducting the business of the Company in an ethical manner and in accordance with principles of best practice in corporate governance. and is responsible for ensuring the existence of an effective corporate governance environment to safeguard the interests of the Company, its shareholders and other stakeholders.

This statement sets out the Company's current compliance with the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations: 4th edition (Principles or Recommendations)*, as at the date indicated. The Principles are not prescriptive regarding the conduct of ASX-listed companies, but require a company to disclose the reasons why it is not complying fully with the Principles. To the extent that they are relevant and appropriate to Cosmo Gold's present circumstances, the Company has adopted the Principles. This statement details where the Recommendations have not been followed, and the reasons therefor.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 1- Lay solid foundations for management and oversight		
<p>Recommendation 1.1: A listed entity should disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p>	Yes	The Board's responsibilities are detailed in the Company's Board Charter. The Board Charter also sets out the responsibilities of the Chairman, other Board members and Chief Executive Officer (CEO) and regulates the relationship between the Board and management.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
(b) those matters expressly reserved to the board and those delegated to management.		A copy of the Board Charter is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/ .
<p>Recommendation 1.2: A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(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>	Yes	<p>The Board undertakes appropriate checks, including police clearance checks, bankruptcy searches, verification of qualifications and experience of candidates, before appointing a Director or putting forward to Shareholders a candidate for election as a Director.</p> <p>All material information in relation to potential Directors will be provided to Shareholders as the need arises, including in the form of disclosures contained in an explanatory memorandum to a notice of meeting, seeking the approval of Shareholders for the election or re-election of Directors.</p>
<p>Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	<p>Each of the following directors has consented to act as a Director and has received a formal letter of appointment which sets out his duties and responsibilities, rights and remuneration entitlements:</p> <ul style="list-style-type: none"> • Ian Hastings (Non-executive Chairman); • Philip Ash (Managing Director); and • John Chegwidden (Non-executive Director).

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>Philip Ash is employed under an Employment Agreement which sets out the terms on which he is employed, including details his executive's duties and responsibilities, rights and remuneration entitlements.</p> <p>Mr Andrew Draffin is engaged as the Chief Financial Officer and company secretary. See Recommendation 1.4 for further information.</p>
<p>Recommendation 1.4: The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>Yes</p>	<p>The Company has engaged Andrew Draffin (Company Secretary) to act as Chief Financial Officer and company secretary under a consultancy agreement with DW Accounting and Advisory Pty Ltd. The Board Charter provides that the Company Secretary is directly accountable to the Board, through the Chair, in relation to matters relating to the proper functioning of the Board and governance requirements.</p>
<p>Recommendation 1.5: A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p>	<p>Yes</p>	<p>The Company is committed to diversity and fair treatment in its business which is evidenced through its Diversity Policy.</p> <p>The Diversity Policy includes 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.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <p>(i) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined 'senior executive' for these purposes); or</p> <p>(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 and published under that Act¹.</p>		<p>A copy of the Diversity Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p> <p>The Company has not yet undertaken a review of its achievement of diversity objectives, but will do so in the 2021 financial year and annually thereafter. The Company will provide details as to compliance with this Recommendation 1.5 in its future annual reports, including the matters set out in Recommendation 1.5(c).</p>
<p>Recommendation 1.6: 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>	Yes	<p>The Board Charter provides that the Board will review and evaluate the performance of the Board, each Board Committee and each individual Director, at least annually. The Company will provide details as to compliance with this Recommendation 1.6 in its future annual reports, including the matters set out in Recommendation 1.6(b).</p>

¹ The *Workplace Gender Equality Act 2012* (Cth) applies to non-public sector employers with 100 or more employees in Australia. The Act requires such employers to make annual filings with the Workplace Gender Equality Agency (WGEA) disclosing their 'Gender Equality Indicators'. These reports are filed annually in respect of the 12 month period ending 31 March.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.		<p>The Company has not yet undertaken a performance evaluation, but will do so in the 2021 financial year and annually thereafter.</p> <p>A copy of the Board Charter is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Recommendation 1.7: A listed entity should:</p> <p>(a) have and disclose a process for periodically 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>	Yes	<p>The Board Charter provides that the Board will review and evaluate the performance of senior executives at least annually. The Company will provide details as to compliance with this Recommendation 1.7 in its future annual reports, including the matters set out in Recommendation 1.7(b).</p> <p>The Company has not yet undertaken a performance evaluation, but will do so in the 2021 financial year and annually thereafter.</p> <p>A copy of the Board Charter is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
Principle 2 – Structure the board to be effective and add value		
Recommendation 2.1: The Board of a listed entity should:	Yes	Having regard to the stage of development of the Company's operations and the Company's small size, the

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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 the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>		<p>Board has determined not to establish a separate nomination committee at the present time. The typical function of such a committee will be undertaken by the Board.</p> <p>The Company's Board Charter sets out that it is a responsibility of the Board to establish and monitor executive succession planning, and that the Board's size and composition meet certain requirements, including that it demonstrate an appropriate mix of skills, knowledge experience, independence and diversity to discharge its responsibilities and objectives effectively.</p> <p>The Board will:</p> <ul style="list-style-type: none"> • develop and implement a succession plan for Board members; • consider Board appointments and removals in light of the Board's current skills, knowledge experience, independence and diversity; • ensure that there is an appropriate induction plan in place for new Directors; and • review all public disclosures to ensure that both the composition of the Board and the matrix of skills, experience and diversity the Board intends to

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>achieve and maintain is fully, fairly and transparently reported as required.</p> <p>The Company will periodically review its compliance with Recommendation 2.1 and consider whether it will establish a separate nomination committee.</p>
<p>Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>Yes</p>	<p>The Board has developed a matrix to consider the mix of appropriate skills, experience, expertise and diversity for Board membership.</p> <p>The Company's Board skills matrix is included as Schedule 2 to the Board Charter, which is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p> <p>A copy of the Diversity Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 2.3: A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in the Principles but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	Yes	<p>The Company considers a Director to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with the exercise of an unfettered and independent judgment in relation to matters concerning the Company.</p> <p>The Board considers that the following Directors are independent:</p> <p>(a) Ian Hastings; and</p> <p>(b) John Chegwidden.</p> <p>Information relating to the Directors of the Company, including whether they are independent, their skills, experience, expertise and period they have held office is presented in the Prospectus and will be presented in the Director's Report section of the Annual Report or on the ASX Market Announcements Platform going forward.</p>
<p>Recommendation 2.4: A majority of the board of a listed entity should be independent directors.</p>	Yes	<p>The Board comprises one Executive Director and two Non-executive Directors.</p> <p>The two Non-executive Directors are considered independent.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>In view of the size of the Company and the nature of its activities, the Board considers that the current mix of skills, qualifications and experience on the Board is consistent with the Company's current circumstances and its long-term interests.</p> <p>The Board intends to review its composition as the Company's operations evolve, and may in the future appoint additional independent Directors as it deems appropriate.</p>
<p>Recommendation 2.5: The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	<p>Yes</p>	<p>The Company's Chair is Mr Ian Hastings. The Chair is not the Managing Director or CEO and is considered by the Board to be independent.</p>
<p>Recommendation 2.6: A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>Yes</p>	<p>The Board Charter sets out the Company's compliance with this Recommendation.</p> <p>The Board will be responsible for the induction program for new directors and the development of a professional development program for Directors.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1: A listed entity should articulate and disclose its values.	Yes	The Board has approved and adopted a statement of values and tasked the Managing Director with the responsibility of instilling those values across the organisation, including providing appropriate training on the values to employees.
<p>Recommendation 3.2: A listed entity should:</p> <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>	Yes	<p>The Board has established and adopted a Code of Conduct. The Code of Conduct will be reviewed regularly by the Board.</p> <p>The Code of Conduct sets out the Company's commitment to making positive economic, social and environmental contributions to each of the communities in which it operates, while complying with all applicable laws and regulations and acting in a manner that is consistent with the Company's foundational principles of honesty, integrity, fairness and respect.</p> <p>The Company will take appropriate steps to ensure that the Board is informed of any material breaches of the Code of Conduct.</p> <p>A copy of the Code of Conduct is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 3.3: 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>	Yes	<p>The Board has established and adopted a Whistleblower Policy. The Whistleblower Policy will be reviewed regularly by the Board.</p> <p>The Company will take appropriate steps to ensure that the Board is informed of any material breaches of the Whistleblower Policy.</p> <p>A copy of the Company's Whistleblower Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Recommendation 3.4: 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 a committee of the board is informed of any material breaches of that policy.</p>	Yes	<p>The Board has established and adopted an Anti-Bribery and Corruption Policy. The Anti-Bribery and Corruption Policy will be reviewed regularly by the Board.</p> <p>The Company will take appropriate steps to ensure that the Board is informed of any material breaches of the Anti-Bribery and Corruption Policy.</p> <p>A copy of the Company's Anti-Bribery and Corruption Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Principle 4 – Safeguard the integrity of corporate reports</p>		

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 4.1: The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</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</p>	<p>Yes</p>	<p>Having regard to the stage of development of the Company's operations and the Company's small size, the Board has decided not to establish an audit committee at the present time. The typical function of such committee is currently undertaken by the Board. The Board Charter sets out that it is a principal function of the Board to oversee the integrity of the Company's accounting and corporate reporting systems, including the external audit.</p> <p>The Board will:</p> <ul style="list-style-type: none"> • review and discuss with management and the external audit firm the half-yearly and annual financial reports including notes to the financial accounts and other disclosures and whether the financial reports should be approved; • regularly review the Company's accounting and financial reporting practices, including the effect of changes in accounting standards and practices, the effect of significant judgements or estimates made by management, the appropriateness of assumptions used to support carrying values of assets, ASX listing requirements and corporate legislation;

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>and removal of the external auditor and the rotation of the audit engagement partner.</p>		<ul style="list-style-type: none"> • review and discuss with the external audit firm its report regarding significant findings in the conduct of management's response to those findings; • discuss with management and the external audit firm any major issues relating to the system of internal controls over financial information; • satisfy itself that the declarations provided by the CEO and CFO (or equivalent) in accordance with section 295A of the Corporations Act are founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks; and • consider on a yearly basis whether to approve the terms of engagement of the Company's external audit partner or seek a new audit partner having regard to: <ul style="list-style-type: none"> ○ the external audit firm's continuing independence and the continuing independence of the senior audit partner; ○ ready access of the external audit partner; and ○ other key terms of the engagement.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		The Board will regularly review and consider the need to establish an audit committee to assist in the discharge of the Board's responsibilities.
<p>Recommendation 4.2: The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	Yes	<p>The Board Charter makes provision for the CEO and CFO to provide this declaration in accordance with section 295A of the <i>Corporations Act 2001</i> (Cth).</p> <p>The CEO and CFO will be required to provide a declaration to the Board in accordance with section 295A of the Corporations Act for each financial report and assure the Board that such declaration is founded on a sound system of risk management and internal control.</p> <p>The Company will ensure compliance with this Recommendation 4.2 in its future annual reports.</p>
<p>Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	Yes	The Company will disclose its process to verify the integrity of any periodic corporate report in its annual report.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 5 – Make timely and balanced disclosure		
<p>Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	Yes	<p>The Company has adopted a Continuous Disclosure and Shareholder Communications Policy. This policy sets out, amongst other matters, the manner in which the Board will ensure compliance with the disclosure requirements of the ASX Listing Rules.</p> <p>A copy of the Continuous Disclosure and Shareholder Communications Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	Yes	<p>Material market announcements are approved by the Board at regular board meetings scheduled to coincide with ASX filing timetable requirements. Other material market announcements will be circulated to the Board via e-mail.</p>
<p>Recommendation 5.3: A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	Yes	<p>Presentations and transcripts of the Chairman's address at annual general meetings will be released on the ASX Market Announcements Platform before the start of the meetings. Other presentations to new or substantive shareholders or investor analysts are released on the ASX Market Announcements Platform prior to the relevant presentation.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 6 – Respect the rights of security holders		
<p>Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.</p>	Yes	<p>A page on the Company's website, https://cosmogold.com.au/about-us/corporate-governance/, is dedicated to corporate governance.</p> <p>The Company's website also includes in the corporate governance section links to:</p> <ul style="list-style-type: none"> (a) the names, photographs and brief biographical information for each of its Directors and senior executives; (b) its Constitution and Board Charter; and (c) copies of the Code of Conduct, Diversity Policy, Share Trading Policy and Continuous Disclosure and Shareholder Communications Policy. <p>The Company's website will also include in the Investor Information Section links to:</p> <ul style="list-style-type: none"> (a) copies of its annual reports and financial statements; (b) copies of its announcements to the ASX; and

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>(c) copies of notices of meetings of Shareholders and any accompanying documents</p> <p>when these documents are available.</p> <p>The Company's website will also include when appropriate:</p> <p>(a) an overview of the Company's business;</p> <p>(b) a description of the structure of the Company and its subsidiaries;</p> <p>(c) a summary of the Company's history;</p> <p>(d) a key events calendar;</p> <p>(e) information about the classes of securities on issue;</p> <p>(f) historical information about the market prices of the Company's shares;</p> <p>(g) a description of the Company's dividend or distribution policy;</p> <p>(h) copies of media releases the Company makes;</p> <p>(i) contact details for enquiries from Shareholders, analysts or the media;</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>(j) contact details for the Company's Share Registry; and</p> <p>(k) links to download key Shareholder-related forms.</p>
<p>Recommendation 6.2: A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Yes</p>	<p>The Company has adopted the Continuous Disclosure and Shareholder Communications Policy which sets out, amongst other things, the manner in which the Company will promote effective communication with Shareholders and encourage their participation at general meetings and respond to Shareholder enquiries.</p> <p>A copy of the Continuous Disclosure and Shareholder Communications Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>Yes</p>	<p>The Company has adopted a Continuous Disclosure and Shareholder Communications Policy which sets out, amongst other things, the manner in which the Company will promote effective communication with shareholders and encourage their participation at general meetings.</p> <p>The Company will also encourage shareholders to attend the Company's annual general meeting and to ask questions of the Board and the auditor and/or to submit</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>questions in writing in advance. At each annual general meeting, the Board will ensure that:</p> <ul style="list-style-type: none"> • a representative of the Company's auditors is in attendance to respond directly to questions on audit related matters; • information about the current developments is provided at the meeting, to make it easy for shareholders to participate and ask questions; and • the chairman of the Board presents an Address to the Annual General Meeting relating to current developments. <p>A copy of the Continuous Disclosure and Shareholder Communications Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	<p>Yes</p>	<p>All substantive resolutions at a meeting of shareholders will be conducted by poll.</p>
<p>Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send</p>	<p>Yes</p>	<p>The Company gives its Shareholders the opportunity to give and receive communications to and from both the Company and security registry electronically. Electronic</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
communications to, the entity and its security registry electronically.		<p>communications to the Company may be sent via email to info@cosmogold.com.au.</p> <p>The Company's Share Register is managed and maintained by Automic Registry Services. Shareholders can access their shareholding details or make enquiries about their current shareholding electronically by quoting their Shareholder Reference Number or Holder Identification Number, via https://investor.automic.com.au/#/home.</p>
Principle 7 – Recognise and manage risk		
<p>Recommendation 7.1: The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p>	Yes	<p>Having regard to the stage of development of the Company's operations and the Company's small size, the Board has decided not to establish a separate risk committee at the present time. The Board will regularly review and consider the need to establish a risk committee to assist in the discharge of the Board's responsibilities.</p> <p>The Board has adopted a Risk Management Policy, pursuant to which the Board is responsible for overseeing the Company's ongoing risk management program including the implementation of a risk management framework based on principles contained in AS/NZ ISO 31000:2009 Risk Management Principles, and any key supporting policies and procedures, and ensuring that risk management processes are maintained and operating effectively.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>		<p>A copy of the Risk Management Policy is available on the Company's website at https://cosmogold.com.au/about-us/corporate-governance/.</p>
<p>Recommendation 7.2: 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>Yes</p>	<p>The Board is responsible for the review of the Company's risk management program, and for satisfying itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p> <p>The Company has not yet undertaken a review of its risk management framework, but will do so in the 2021 financial year and annually thereafter.</p> <p>The Company will provide details as to compliance with this Recommendation 7.2 in its future annual reports, including the matters set out in Recommendation 7.2(b).</p>
<p>Recommendation 7.3: A listed entity should disclose:</p>	<p>Yes</p>	<p>The Board does not currently have an internal audit function. The Board will have in place the processes to evaluate and</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<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 risk management and internal control processes.</p>		continually improve the effectiveness of its risk management and internal control processes.
<p>Recommendation 7.4: A listed entity should disclose whether it has any material exposure to economic, environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	The Company has disclosed its risks in Section 8 of its initial public offering prospectus.
Principle 8 – Remunerate fairly and responsibly		
<p>Recommendation 8.1: The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p style="padding-left: 20px;">(i) has at least three members, a majority of whom are independent directors; and</p> <p style="padding-left: 20px;">(ii) is chaired by an independent director,</p>	Yes	<p>Having regard to the stage of development of the Company's operations and the Company's small size, the Board has determined not to establish a separate remuneration committee. The typical function of such a committee will be undertaken by the Board.</p> <p>The Company's Board Charter sets out that it is a responsibility of the Board to approve the Company's remuneration policies, determine fees and salaries paid to both executive and non-executive Directors, and ensure that director and senior executive remuneration is appropriate and not excessive. The Board may seek any information it</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <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>considers necessary in order to fulfil its responsibilities from appropriate external advisers or consultants the Company's management at the Company's expense.</p> <p>The Board will set remuneration for directors and senior executives with a view to ensuring remuneration comprises a suitable balance between fixed and incentive pay, reflecting short and long-term objectives relevant to the Company's scale, performance and business objectives.</p> <p>The Company will periodically review its compliance with Recommendation 8.1 and consider whether it will establish a remuneration committee.</p>
<p>Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>Yes</p>	<p>The Company will disclose its policies and practices regarding the remuneration of Directors and senior executives in its annual Remuneration Report presented in the Annual Report.</p> <p>The Company will distinguish the structure of Non-executive Directors' remuneration from that of Executive Directors and senior executives in compliance with Recommendation 8.2.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 8.3: 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>Yes</p>	<p>The Company has adopted a Securities Trading Policy which prohibits relevant employees from entering into transactions that operate to limit the economic risk of holdings of unvested securities of the Company or vested securities of the Company which are subject to holding locks.</p> <p>A copy of the Company's Securities Trading Policy is available on the website at https://cosmogold.com.au/about-us/corporate-governance/.</p>