

AXIES VENTURES LTD
CORPORATE GOVERNANCE STATEMENT
September 2026

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Statement of Compliance with the QCA Corporate Governance Code (the "QCA Code")

Chairman's Introduction

Axies Ventures Ltd ("**Axies Ventures**" or the "**Company**") is establishing a copper and gold mining and exploration business in Cyprus and Canada. The Board ensures that the Company is managed for the long-term benefit of all shareholders, with corporate governance being an essential part of this. The Board is committed to the principles of good corporate governance and to maintaining high standards and best practice of corporate governance.

The Board has confirmed its commitment to adopt and comply with the 2023 QCA Code and this statement sets out in broad terms how we comply.

Axies Ventures aims to conduct its business in an open, honest and ethical manner. The Board is accountable to shareholders for good corporate governance and has adopted the procedures set out below in this regard.

The Directors also note that companies are increasingly encouraged to provide details on their website and in their annual report of the recognised corporate governance code that the Company has decided to apply, how it complies with that QCA Code and, where it departs from this an explanation of the reasons for doing so. To the extent that Axies Ventures departs from any of the provisions of the QCA Code it will endeavour to provide details on its website or otherwise, and as appropriate. The Chairman is responsible for leading the Board to ensure that Axies Ventures has in place the strategy, people, structure and culture to deliver value to shareholders and other stakeholders of the Company over the medium to long term. The Board is conscious that the corporate governance environment is constantly evolving and the charters and policies under which it operates its business continue to be monitored and amended from time to time.

The QCA Code is based on ten principles that focus on the pursuit of medium to long term value for shareholders. The QCA has stated what it considers to be appropriate arrangements for growing companies and asks companies to provide an explanation about how they are meeting the principles through the prescribed disclosures. The Directors have considered how we apply each principle to the extent that the Board judges these to be appropriate in view of the Company's size, strategy, resources and stage of development, and below have provided an explanation of the approach taken in relation to each.

The Board considers that the Company has complied with all of the provisions of the code including, during the year, carrying out its own assessment of the Board's performance. We undertake annual reviews on our compliance with the QCA Code.

Nick Tulloch
Chairman

Principle 1: Establish a purpose, strategy and business model which promote long-term value for shareholders

The Board has set out the vision for Axies Ventures for the short to medium term. The Board is responsible for formulating, reviewing and approving the Company's strategy, budgets and corporate actions. The Company holds Board meetings at least six times each financial year and at various other

times, as and when required. The Company's business model and strategy is reviewed and updated on a regular basis and in line with the growth and development of Axies Ventures.

Risk assessment and evaluation is an essential part of the Company's planning and an important aspect of the Company's internal control system. The Company strives to develop strong working relationships with its partners and suppliers in its various operating locations to manage and mitigate the operational risks.

We are committed to operating a sustainable business and plan to incorporate Environmental, Social and Governance aspects into all future opportunities reviewed.

Principle 2: Promote a corporate culture that is based on ethical values and behaviours

The Board seeks to embody and promote a corporate culture that is based on sound ethical values and behaviours, something we see as being a cornerstone to a strong risk management programme.

a) Code of conduct

The Board acknowledges the need for continued maintenance of the highest standard of corporate governance practice and ethical conduct by all Directors and employees of the Company.

The Board will evaluate and approve a code of conduct for Directors, officers, employees and contractors, which describes the standards of ethical behaviour that are required to be maintained. The Company also plans to actively promote the open communication of unethical behaviour within the organisation.

Compliance with the code of conduct is envisaged as assisting the Company in effectively managing its operating risks and meeting its legal and compliance obligations as well as enhancing the Company's corporate reputation.

The code of conduct describes the Company's requirements on matters such as confidentiality, conflicts of interest, use of Company information, employment practices, compliance with laws and regulations and the protection and safeguarding of the Company's assets.

An employee who breaches the code of conduct may face disciplinary action. If an employee suspects that a breach of the code of conduct has occurred or will occur, he or she must report that breach to the Chairman or Chairman of the Audit Committee, via a confidential "Whistle Blowing" process. No employee will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach. All reports will be investigated, acted upon and kept confidential.

b) Creating a fair and inclusive culture

The Company promotes an inclusive, transparent and respectful culture. It recognises that its people are our greatest asset. Led by the values of responsibility, excellence and continuous improvement, integrity and trustworthiness, cooperation and engagement, empathy and fairness they apply their skills and expertise every day to ensure we operate both responsibly and successfully. A culture based upon sound ethical values and behaviours is an asset and source of competitive advantage. Key to this is recruiting and retaining key senior personnel.

The Company is an equal opportunity employer and seeks to hire, endorse and retain highly skilled people based on merit, competence, performance, and business needs. The Company is committed

to employment policies which follow best practice, based on equal opportunities for all employees, irrespective of ethnic origin, religion, political opinion, gender, marital status, disability, age or sexual orientation.

c) Anti-bribery and anti-corruption

The Company has adopted an anti-corruption and bribery policy which will apply to the Board and employees of the Company. It will set out their responsibilities in observing and upholding a zero-tolerance position on bribery and corruption in all the jurisdictions in which the Company operates. It will also provide guidance to those working for the Company on how to recognise and deal with bribery and corruption issues and the potential consequences of failing to adhere to this guidance. The Company expects all employees, suppliers, contractors and consultants to conduct their day-to-day business activities in a fair, honest and ethical manner, be aware of and refer to this policy in all of their business activities worldwide and to conduct business on the Company's behalf in compliance with it. Management at all levels are responsible for ensuring that those reporting to them, internally and externally, are made aware of and understand this policy.

The Company takes a zero-tolerance approach to acts of bribery and corruption by any Directors, officers, employees and contractors. The Company will not offer, give or receive bribes, or accept improper payments to obtain new business, retain existing business or secure any advantage and will not permit others to do so on its behalf.

d) Dealings with company securities

The Company's Share Dealing Policy is binding on all Directors, officers and employees who are in possession of "inside information". All such persons are prohibited from trading in the Company's securities if they are in possession of 'inside information'. Subject to this condition and trading prohibitions applying to certain periods, trading is permissible provided the relevant individual has received the appropriate prescribed clearance. The Board considers that the share dealing code is in compliance with the Market Abuse Regulations ("**MAR**") and the AIM Rules and continues to meet the requirements of the Board.

e) Health and Safety Policy

The Company's objectives include observing the highest level of health and safety standards, developing its staff to their highest potential and being a good corporate citizen in our chosen countries of operations.

The Company is committed to providing a safe working environment for its employees and anyone doing work on the Company's behalf. The Board reviews and makes recommendations concerning risk, health and safety issues. The safety of Axies Ventures' employees are principal elements of its business and are fundamental to the Company's culture and engagement with its stakeholders. Health and safety is routinely covered at Board meetings during discussions on operations.

Principle 3: Seek to understand and meet shareholder needs and expectations

Axies Ventures has established a Board with experience in understanding the needs and expectations of its shareholder base. It supplements this with professional advisers including public relations, corporate/financial adviser, legal counsel and brokers who provide advice and recommendations in various areas of its communications with shareholders.

The Company's Executive Directors are responsible for shareholder liaison. They hold regular meetings with major shareholders to maintain a dialogue between the Company and its investors. Private investor events and investor roadshows are organised by the Company's brokers and public relations consultants, where the Executive Directors and at times other Directors meet with current (and potential future) shareholders and brokers to update them on the Company's progress. Despite the end of COVID-19 restrictions, many meetings continue to be held via video-conferencing.

The entire Board receives feedback following these meetings and any issues raised are discussed. By keeping open and transparent dialogue we can consider matters and discuss with shareholders in a positive and constructive way.

The Chairman and Non-Executive Directors are available to meet with shareholders if required.

The Annual General Meeting (AGM) will be the main forum for dialogue between the Board and the shareholders. All Directors will aim to attend the AGM.

All Directors receive regular industry and peer updates, to enable them to keep current on issues relevant to the Company and its shareholders.

Axies Ventures also engages with its shareholders through its website, which is designed to be a hub to provide information to shareholders, and via the posting of regular updates to the market on the Regulatory News Service.

Principle 4: Take into account wider stakeholder interests, including social and environmental responsibilities, and their implications for long-term success

Key resources and relationships on which the business will come to rely include its customers, workforce, suppliers, shareholders, local community and elements of the regulatory framework.

The Company's employees are one of the most important stakeholder groups and the Board recognises the need for two-way communication with the workforce. The small size of the Company means that the Directors and senior managers are relatively accessible to all employees to provide and receive feedback.

Axies Ventures respects, values and welcomes diversity in our workforce. Axies Ventures complies with all applicable laws and provides equal employment opportunities for all applicants and employees. It is also important to us to provide our employees with appropriate training and development to ensure they are enabled to carry out their responsibilities to the highest standards. This is embodied in our Employee Handbook.

Axies Ventures ensures that it conducts business with its suppliers, and all stakeholders that are involved or affected by its business, according to rigorous ethical, professional and legal standards with fairness and integrity. This is embodied in our Anti-Corruption and Bribery Policy. Feedback from potential business partners and their customers is at present informal. The Company will contact customers, on an ad hoc basis, and it will provide verbal feedback where necessary to the Board.

Axies Ventures recognises its responsibilities to the environment and community in the areas in which it operates. The Company places a high priority on operating to high standards of integrity and ethics and operates in a socially responsible manner. Axies Ventures will undertake a programme of

continuous improvement to minimise any direct or indirect environmental impacts that may be associated with its business.

Principle 5: Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

Axies Ventures recognises that risk is inherent in all of its business activities. Its risks can have a financial, operational or reputational impact.

The Company's system of risk identification, supported by established governance controls, is being developed in such a way that it will direct the Company on how it responds to the identified risks, whilst acting ethically and with integrity for the benefit of all its stakeholders.

The Company's key internal controls procedures are being developed to include, amongst others:

- Prioritised risk register - risks will be evaluated to establish root causes, financial and non-financial impacts and likelihood of occurrence. Consideration of risk impact and likelihood will also be taken into account to determine which of the risks should be considered as a principal risk. The effectiveness and adequacy of mitigating controls will then be assessed accordingly. If additional controls are required, these are identified, and responsibilities assigned. The Company's Board will be responsible for monitoring the progress of actions to mitigate key risks. Key risks will be formally reported to, and reviewed by, the Audit and Risk Committee and at least once a year to the full Board;

- Preparation of annual cash flow projections for approval by the Board and ongoing review of expenditure and cash flows;

- Establishment of appropriate cash flow management and treasury policies for the management of liquidity, currency and credit risk on assets and liabilities;

- Regular management meetings to review operating and financial activities; and

- Recruitment of appropriately qualified and experienced staff to key positions.

Principle 6: Establish and maintain the Board as a well-functioning, balanced team led by the Chair

The Board currently comprises of two executive and three non-executive Directors, being Nick Tulloch, Mike Whitlow, Jeremy Woodgate, Steve Pawson and Heinrich Muller. Although having previously had a portion of his remuneration in shares in the Company, noting his overall holding, Steve Pawson is considered to be an independent director by the Board.

The Company has constituted the following committees, each with formally delegated duties and responsibilities set out in respective written terms of reference:

- Audit and Risk Committee; and
- Nomination and Remuneration Committee.

Steve Pawson, an independent non-executive director, has agreed to chair the Audit and Risk Committee and Jeremy Woodgate, a non-executive director, has agreed to chair the Nomination and

Remuneration Committee. Steve's financial experience and Jeremy's public markets experience means that they are suitably qualified to serve in these positions.

The Board is responsible for the overall leadership and effective management of the Company, setting the Company's values and standards, and ensuring maintenance of a sound system of internal control and risk management. The Board is also responsible for approving Company policy and its strategic aims and objectives as well as approving the annual operating and capital expenditure budgets. The Board supports the concept of an effective Board leading and controlling the Company and believes that its members have a well-established culture of strong corporate governance and internal controls that are appropriate and proportional to the Company's culture, size, complexity and risk.

The Board recognises the importance of its own levels of diversity and specifically that the existing Directors collectively possess the necessary knowledge and skillset to deliver the Company's strategic objectives. The different professional backgrounds of the four Directors, as well as different nationalities, are considered important. Ongoing succession planning for the Board will take account of these existing areas whilst also considering gender and ethnic diversity to deliver the best decision-making process.

All Directors bring a wide range of skills and international experience to the Board, which holds meetings on a regular and continuous basis. The Chairman is primarily responsible for the workings of the Board, while the Executive Directors are primarily responsible for the running of the business and implementation of the Board strategy and policy. The Executive Directors are assisted in the managing of the business on a day-to-day basis by the Board, the Managing Director and the Company's key advisers.

The Board has a formal schedule of regular meetings where it approves major decisions and utilises its expertise to advise and influence the business. The Board will meet on other occasions as and when the business demands.

Board meeting attendance

	Maximum possible attendance	*Meetings attended*
Nick Tulloch	24	24
Mike Whitlow	24	24
Heinrich Muller	24	19
Steve Pawson	24	22
Jeremy Woodgate	24	22

The table above covers meetings from 1 October 2024 to 30 September 2025

The Board is supplied with appropriate and timely information in order to discharge its duties. The Board and its committees are supplied with full and timely information, including detailed financial information, to enable the Directors to discharge their responsibilities. All Directors have access to the advice and services of the company secretary (who is also the Financial Controller), who is responsible for ensuring that Board procedures are followed, and that applicable rules and regulations are complied with. Independent professional advice is also available to Directors in appropriate circumstances.

It is the responsibility of the Chairman and the company secretary to ensure that Board members receive sufficient and timely information regarding corporate and business issues to enable them to discharge their duties.

A detailed agenda is established for each scheduled meeting and appropriate documentation is provided to Directors in advance of the meeting. Regular Board meetings provide an agenda that will include reports from the Executive Directors, reports on the performance of the business and current trading, and specific proposals where the approval of the Board is sought.

In accordance with the QCA Corporate Governance Code (2023), at every annual general meeting all of the Directors will retire from office and offer themselves for reappointment by the members.

It is the responsibility of the Chairman and the company secretary to ensure that Board members receive sufficient and timely information regarding corporate and business issues to enable them to discharge their duties.

Division of responsibilities

The division of responsibilities between the Chairman and the Executive Directors is clearly defined. However, they work closely together to ensure effective decision making and the successful delivery of the Company's strategy.

The Executive Directors

The Executive Directors are responsible for the running of the Company's business for the delivery of the strategy for the Company, leading the management and/or advisory team and implementing specific decisions made by the Board to help meet shareholder expectations. They also takes the lead in strategic development, by formulating the vision and strategy for the Company.

The Executive Directors report to each Board meeting on all material matters affecting the Company's performance. Given the structure of the Board and the fact that the Chairman and Executive Director roles are fulfilled by three separate individuals, the Board believes that no individual or small group of individuals can disproportionately influence the Board's decision making.

The Chairman

The Chairman leads the Board, ensuring constructive communications between Board members and that all Directors are able to play a full part in the activities of the Company. He is responsible for setting Board agendas and ensuring that Board meetings are effective and that all Directors receive accurate, timely and clear information.

The Chairman also supports the Executive Directors in the effective communication with shareholders and ensures that the Board understands the views of major investors and is available to provide advice and support to members of the executive team.

Non-executive Directors

There are currently three non-executive Directors (including the Chairman). The role of the non-executive Directors is to understand the Company in its entirety and constructively challenge strategy and management performance, set executive remuneration levels and ensure an appropriate succession planning strategy is in place. They must also ensure they are satisfied with the accuracy of financial information and that thorough risk management processes are in place. The non-executive Directors also assist the Board with issues such as governance, internal control, remuneration and risk management. No independent non-executive Directors are anticipated to participate in any share option plans put in place by the Company.

Effectiveness

a) Composition of the Board

The Board consists of five Directors (including the Chairman and Executive Directors). Each year the Board will consider the independence and performance of each non-executive director and will keep the market updated in accordance with the Code. The Board considers Steve Pawson to be independent as he is not involved in any executive capacity, has no other or material business relationships with the Company, has no material financial interest in the Company and has no close family or other business relationships with the Company or any of its Directors.

Non-executive Directors are appointed for an initial term of three years.

To ensure that they clearly understand the requirements of their role the Company has a letter of appointment in place with each non-executive director. Employment contracts will also be entered into with any executive Directors and/or senior executives as and when appropriate and so that they can clearly understand the requirements of the role and what is expected of them.

b) Commitment

Each director commits sufficient time to fulfil their duties and obligations to the Board and the Company. They attend Board meetings and join ad hoc Board calls and offer availability for consultation when needed. The contractual arrangements between the Directors and the Company specify the minimum time commitments which are considered sufficient for the proper discharge of their duties. However, all Board members appreciate the need to commit additional time to the Company as and when required.

Non-executive Directors are required to disclose prior appointments and other significant commitments to the Board and are required to inform the Board of any changes to their additional commitments.

Before accepting new appointments, non-executive Directors are required to obtain approval from the Chairman. It is essential that no appointment causes a conflict of interest or impacts on the non-executive director's commitment and time spent with the Company in their existing appointment.

Details of executive Directors' service contracts and of the Chairman's and the non-executive Directors' appointment letters are available for inspection at the Company's registered office during normal business hours and can be made available at the AGM, on request.

c) Development

All newly appointed Directors are provided with an induction programme which is tailored to their existing skills and experience, legal update on Directors' duties and one on one meetings with the other members of the Board and management team. The Board is informed of any material changes to governance, laws and regulations affecting the Company's business.

d) Information and support

All Directors have access to the advice and services of the company secretary and each director, and each Board committee member may take independent professional advice at the Company's expense,

subject to approval and prior notification being given to the other non-executive Directors and the company secretary.

The appointment and removal of the company secretary is a matter for the Board as a whole. The company secretary is accountable directly to the Board through the Chairman.

Principle 7: Maintain appropriate governance structures and ensure that individually and collectively the Directors have the necessary up-to-date experience, skills and capabilities

The Board has been assembled to allow each director to contribute the necessary mix of experience, skills and personal qualities to deliver the strategy of the Company for the benefit of the shareholders over the medium to long term.

The Board is satisfied that it has the necessary experience, skills and capability to discharge its duties. All Directors receive regular and timely information on both the Company's operational and financial performance. Information is circulated to the Director's in advance of meetings. Service agreements for the Executive Directors and letters of appointment for the Non- Executive Directors are available for inspection at the Company's head office and at the annual general meeting.

The Board considers and reviews the requirement for continued professional development. The Directors keep their skillsets up to date as required through the range of roles they perform with other companies and consideration of technical and industry updates by external advisers. The Directors receive regular briefing papers on the operational and financial performance of the Company from the executives and senior management.

Steve Pawson as an Independent Director acts as a sounding Board for the Chair and is available as a trusted intermediary for other Directors. The Company Secretary's responsibilities include providing clear and timely information to the Board and providing advice and support to the Board on legal matters as well as corporate governance and risk.

The biographies of each of the Directors, including their experience and skills, are available on the Company's website and in the Company's latest Annual Report.

Principle 8: Evaluate Board performance based on clear and relevant objectives, seeking continuous improvement

a) Appointments to the Board

The Company has appointed a Nomination and Remuneration Committee.

The Committee is responsible for maintaining a Board of Directors that is diverse and has an appropriate mix of skills, experience and knowledge to be an effective decision-making body, ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance, considering and recommending Board candidates for election or re-election and reviewing succession planning.

The Nomination and Remuneration Committee plans to undertake a detailed selection process as per the Company's recruitment and diversity standards (as set out in its Employee Handbook) to appoint or re-appoint a director to the Board. Included in this process are appropriate reference checks which

include but not limited to character reference and bankruptcy to ensure that the Board remains appropriate for that of a UK quoted company.

b) Evaluation of senior executives

Arrangements that are planned to be put in place by the Board, to monitor the performance of the Company's executives, include:

- A review by the Board of the Company's financial performance;
- Annual performance appraisal meetings incorporating analysis of key performance indicators with each individual to ensure that the level of reward is aligned with respective responsibilities and individual contributions made to the success of the Company;
- An analysis of the Company's prospects and projects; and
- A review of feedback obtained from third parties, including advisers (where applicable).

Informal evaluations of the Executive Directors and other senior persons' individual performance and overall business measures are undertaken progressively and periodically throughout the financial period.

The Board is aware that the Code recommends that the Board and its committees are evaluated on a yearly basis and, during the year, the Chairman organises for the Directors to carry out their own assessment of the Board's performance.

Principle 9: Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture

Axies Ventures has a Remuneration Policy covering the Executive and Non-Executive Directors. This will be reviewed annually by the Board to ensure that it reflects good market practice and is aligned with Axies Ventures' strategy, culture and purpose.

In setting performance-related pay targets and performance conditions and levels of remuneration for Executive Directors, Axies Ventures has had regard to shareholder preferred positions. The Directors' Remuneration Report sets out clearly how the Remuneration Policy has been implemented each year and the rationale for those decisions.

At the next annual general meeting, the Directors' Remuneration Report will be put to an advisory shareholders' vote. In addition, the Board will be undertaking a further detailed review of the Remuneration Policy during 2026 with a view to putting the revised policy to an advisory vote at the next annual general meeting and thereafter as and when material changes to the policy are proposed.

Principle 10: Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other key stakeholders

a) Dialogue with shareholders

The Company places considerable importance on effective communications with shareholders.

The Company's communication strategy requires communication with shareholders and other stakeholders in an open, regular and timely manner so that the market has sufficient information to make informed investment decisions on the operations and results of the Company. The strategy provides for the use of systems that ensure a regular and timely release of information about the Company is provided to shareholders.

The Company also posts all reports, stock exchange announcements and media releases and copies of significant business presentations on the Company's website.

b) Constructive use of the AGM

The Board encourages full participation of shareholders at the AGM to ensure a high level of accountability and understanding of the Company's strategy and goals. The Company provides information in the notice of meeting that is presented in a clear, concise and effective manner. Shareholders are provided with the opportunity at general meetings to ask questions in relation to each resolution before they are put to the vote and discussion is encouraged by the Board.

Directors are usually available at and following general meetings when shareholders have the opportunity to ask questions on the business of the meeting. Specifically, the Chairperson of the Audit Committee and the Chairperson of the Remuneration Committee are available in person or by conference call at the AGM to answer questions from shareholders.

Other governance matters

a) Diversity policy

The Company is committed to an inclusive workplace that embraces and promotes diversity. It is the responsibility of all Directors, officers, employees and contractors to comply with the Company's diversity policy and report violations or suspected violations in accordance with this diversity policy.

The Company recognises the value of a diverse work force and believes that diversity supports all employees reaching their full potential, improves business decisions, business results, increases stakeholder satisfaction and promotes realisation of the Company's vision.

Diversity may result from a range of factors including but not limited to gender, age, ethnicity and cultural backgrounds. The Company believes these differences between people add to the collective skills and experience of the Company and ensure it benefits by selecting from all available talent.

b) Company and individual expectations

The Company recognises its own and individual expectations to:

- Ensure diversity is incorporated into the behaviours and practices of the Company;
- Facilitate equal employment opportunities based on job requirements only using recruitment and selection processes which ensures we select from a diverse pool;
- Engage professional search and recruitment firms when needed to enhance our selection pool;

- Help to build a safe work environment by acting with care and respect at all times, ensuring there is no discrimination, harassment, bullying, victimisation, vilification or exploitation of individuals or groups;

- Develop flexible work practices to meet the differing needs of our employees and potential employees;

- Attract and retain a skilled and diverse workforce as an employer of choice;

- Enhance customer service and market reputation through a workforce that respects and reflects the diversity of our stakeholders and communities that we operate in;

- Make a contribution to the economic, social and educational well-being of all of the communities it serves;

- Meet the relevant requirements of domestic and international legislation appropriate to the Company's operations;

- Create an inclusive workplace culture; and

- Establish measurable diversity objectives and monitor and report on the achievement of those objectives annually.

c) Market disclosure

The Company is subject to parallel obligations under the AIM Rules and MAR, in relation to the disclosure and control of price sensitive information. The Company has obligations under corporate and securities laws and stock exchange rules to keep the market fully informed of information which may have a material effect on the price or value of the Company's securities and to correct any material misrepresentation, mistake or misinformation in the market. The Company takes continuous disclosure seriously and requires that all of its Directors, officers, employees and contractors observe and adhere to the Company's procedures and policies governing compliance with all laws pertaining to continuous disclosure, tipping off and insider trading.

The Company has established a formal Disclosure Policy to address its continuous disclosure obligations and arrangements. The objectives of the Disclosure Policy are to ensure that:

- The communications of the Company with the public are timely, factual and accurate and broadly disseminated in accordance with all applicable legal and regulatory requirements;

- Non-publicly disclosed information remains confidential; and

- Trading of the Company's securities by Directors, officers and employees of the Company and its subsidiaries remains in compliance with applicable securities laws.

The Disclosure Policy will also provide advice to all Directors, officers, employees and contractors of the Company of their responsibilities regarding their obligation to preserve the confidentiality of undisclosed material information while ensuring compliance with laws respecting timely, factual, complete and accurate continuous disclosure, price sensitive or material information, tipping off and insider trading. The Disclosure Policy will also cover disclosures in documents filed with the securities regulators and stock exchanges and written statements made in the Company's annual and half-yearly

reports, news releases, letters to shareholders, presentations by senior management and information contained on Axies Ventures‘ website and other electronic communications. It extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences and conference calls.

If there is misuse of price sensitive or material information not yet disclosed to the market by trading or breach in confidentiality, extremely serious penalties may apply to the individual or individuals involved.