

# CORPORATE GOVERNANCE STATEMENT

The Board of Range International Limited (**Range** or **Company**) recognises the importance of having proper and effective corporate governance arrangements and of communicating our approach to corporate governance to our shareholders.

The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition) seek to promote eight (8) general corporate governance principles and provide recommendations as to how a listed entity might give effect to these eight principles (**ASX Recommendations**).

This Corporate Governance Statement discloses the extent to which Range has followed the ASX Recommendations for the year ended 31 December 2023 and identifies any Recommendation which the Company has not followed and states the Company's reasons and the alternative governance practices the Company adopted in lieu of the Recommendation. This corporate governance statement is current as 28 March 2024 and has been approved by the Board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>1. Lay solid foundations for management and oversight</b>		
1.1. A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> <li>(a) the respective roles and responsibilities of the Board and Management; and</li> <li>(b) those matters expressly reserved to the Board and those delegated to Management.</li> </ul>	Yes	<p>The Board is responsible for the corporate governance of the Company.</p> <p>The Board has adopted a Board Charter which outlines, (amongst other things):</p> <ul style="list-style-type: none"> <li>a) the powers and responsibilities exercised and discharged between the Board of Directors and management, having regard to the principles of good corporate governance and the applicable laws and regulation;</li> <li>b) the role and responsibilities of the Chair; and</li> <li>c) the matters expressly reserved to the Board that are not expressly required by law to be approved by the Board.</li> </ul> <p>A copy of the Board Charter is available on the Company Website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a></p> <p>All other matters are delegated to management.</p> <p>Each Director has the right to seek, with the consent of the Chairman, independent professional advice at the expense of the Company on any matter connected with the discharge of the Director's responsibilities.</p> <p>Each Board Committee may also seek the advice of independent advisers on any matter relating to the powers, duties or responsibilities of the Committee.</p> <p>The Company has made clear to the Directors and senior executives their roles and responsibilities and its expectations of them in the form of a letter of appointment or a detailed service contract.</p>
1.2. A listed entity should: <ul style="list-style-type: none"> <li>(a) undertake appropriate checks before appointing a Director or senior executive or putting forward someone forward for election as a Director; and</li> <li>(b) provide security holders with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a Director.</li> </ul>	Yes	<p>The Company has undertaken appropriate checks in respect of the Directors and will ensure that appropriate checks are undertaken before any further appointment to the Board is made.</p> <p>The Company will continue to provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. This information will be provided in the Explanatory Notes accompanying a Notice of Meeting.</p>
1.3. A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Yes	<p>The Company has entered into written agreements with Directors Mr Richard Jenkins, Mr Christopher Fong and Mr Stephen Bowhill. Each agreement sets out the terms of the appointment of Mr Jenkins, Mr Fong and Mr Bowhill in their respective positions as members of the Board.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>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>	Yes	<p>The Company recognises the important role played by the Company Secretary in supporting the effectiveness of the Board and its Committees and has ensured that the Company Secretary are accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. All Directors have access to the Company Secretary for the purpose of obtaining information and advice and the Company Secretary are able to communicate directly with each of the Directors.</p>
<p>1.5. A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either: <ul style="list-style-type: none"> <li>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <p>If the entity was in the S&amp;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>	No	<p>The Board adopted a Diversity and Inclusion Policy (Policy). The Policy imposes responsibility on the Board to establish diversity related measurable objectives and to assess annually both the objectives and the Company's progress in achieving them. A copy of the Policy is available on the Company Website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a></p> <p>The Company, at its current size, has not set measurable objectives with respect to gender diversity.</p> <p>As the Company develops, the Board intends to review its practices, and if deemed necessary in the future, the Board may consider adopting measurable objectives with respect to gender diversity.</p>
<p>1.6. A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</li> <li>(b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.</li> </ul>	No	<p>The Board's Charter, provided on the Company website, details the Company's commitment of evaluating, at least annually, the performance of the Board, each Board Committee and each Director.</p> <p>During the financial year ending 31 December 2023, an evaluation of the Board, its committees and individual Directors was not undertaken</p>

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<p>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 was undertaken in accordance with that process during or in respect of that period.</p>	No	<p>In accordance with the Board Charter, the Board is responsible for evaluating the performance of the CEO/Managing Director and the CEO/Managing Director evaluates the performance of executives reporting to them.</p> <p>During the reporting period, the Company did not have a CEO or Managing Director. No performance review was undertaken during the reporting period for any other members of management reporting to the Board.</p>
<b>2. Structure the Board to be effective and add value</b>		
<p>2.1. 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;</p> <p>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 the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	No	<p>Range's Board has established a Remuneration and Nomination Committee and a Charter for the Committee. As at 31 December 2023, the committee comprised of Executive Directors, Mr Jenkins (Committee Chair) and Mr Fong, and Non-Executive Director Mr Bowhill.</p> <p>Due to the current structure of the Board of the Company, it is not possible to have a committee with three members, majority of whom are independent directors.</p> <p>Where the composition of the Board evolves in the future, the Company will consider the structure of the Committee and make necessary changes as required.</p> <p>A copy of the Committee Charter is available on the Company's website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a></p> <p>The number of times that the Committee met throughout the year is included in the 31 December 2023 Annual Report of the Company.</p>
<p>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>	No	<p>The Board strives to ensure that it is comprised of Directors with a blend of skills, experience and attributes appropriate for the Company and its business. The skills and experience of the current directors is set out in the Company's 31 December 2023 Annual Report. Currently the Company has not developed a board skills matrix.</p>
<p>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 or relationship that might cause doubts about the independence of a Director but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position</p>	Yes	<p>Range's Board currently comprises of two Executive Directors (Mr Jenkins and Mr Fong) and one Non-Executive Director (Mr Bowhill). None of the Directors are currently considered independent Directors.</p> <p>The Board's Charter defines the criteria for a Non-Executive Director to be independent and provides that in assessing independence, the Board will have regard to the factors set out in the ASX Recommendations.</p> <p>The length of service of each Director for the prior reporting period is set out in the Company's Directors' Report, which is available in the Annual Report.</p>

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<p>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>		
2.4. The majority of the Board should be independent directors.	No	None of the current Directors are considered to be independent Directors. As the business develops, changes to and/ or further appointments to the Board may be warranted and the Board will consider the need to appoint independent directors.
2.5. The chair of the Board should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	<p>As noted in 1.7 of this Corporate Governance Statement, the Company does not currently have a MD or CEO.</p> <p>The Company notes the ASX Corporate Governance Council's recommendation that the chair of the board of a listed entity be an independent director.</p> <p>Although Mr Jenkins is not considered to be an Independent Director, the Company has adopted a number of practices to regulate the division of responsibilities between the Board and management, and the accountability of management to the Board, including, separating the role of Executive Chairman from that of the President Director of Indonesian Operations.</p>
2.6. A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.	Yes	<p>Directors may, with the approval of the Chairman, undertake appropriate professional development opportunities at the Company's expense to maintain the skills and knowledge needed to perform their role.</p> <p>Once appointed, new Directors undergo an induction program during which they meet with Key Management Personnel and are provided a full briefing on the Company's operations, its strategies, the nature of its various businesses, its financial position and performance and its operational and risk management.</p> <p>The Board has delegated to the Remuneration and Nomination Committee responsibility for developing and reviewing a professional development program for the Directors and for establishing the Company's induction process for new Directors.</p>
<b>3. Instill a culture of acting lawfully, ethically and responsibly</b>		
3.1. A listed entity should articulate and disclose its values.	Yes	<p>The Company's value statement is as follows:</p> <p><i>We are guided by our beliefs and commitments that include a focus on cultural diversity and equality, governance, environmental protection, and growth</i></p> <p>The value statement can also be found in the Code of Conduct, which is available on the Company's website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a></p>
3.2. A listed entity should:	Yes	<p>The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business.</p> <p>A copy of the Code of Conduct is available on the Company's website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a> .</p> <p>Any breaches of the code, or any policy of the Company, are reported to the Board.</p>
3.3. A listed entity should:	Yes	<p>The Company has a Whistleblower Policy, which is available on the Company Website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a></p>
(a) have and disclose a Whistleblower Policy; and		

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(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.		Any breaches of the policy, or any policy of the Company, are reported to the Board.
3.4. A listed entity should:	Yes	The Company has an Anti-Bribery and Corruption Policy, which is available on the Company website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a>
(a) have and disclose an anti-bribery and corruption policy; and		Any breaches of the policy, or any policy of the Company, are reported to the Board.
(b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.		
<b>4. Safeguard the integrity of corporate reports</b>		
4.1. The board of a listed entity should:	No	The Board has established an Audit and Risk Committee to assist the Board in the effective discharge of its responsibilities in relation to financial and corporate reporting as well as risk management, compliance, and audit matters. Whilst the Board retains ultimate responsibility for these matters, the Board considers that having a separate audit committee to assist it, is an effective mechanism to verify and safeguard the integrity of the Company's corporate reporting processes.
(a) have an audit committee which:		As at 31 December 2023, the Committee comprised of Executive Directors, Mr Jenkins and Mr Fong, and Non-Executive Director, Mr Bowhill (Committee Chair).
(1) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and		Due to the current structure of the Board of the Company, it is not possible to have a committee with three members, majority of whom are independent directors.
(2) is chaired by an independent director, who is not the chair of the board,		Where the composition of the Board evolves in the future, the Company will consider the structure of the Committee and make necessary changes as required.
and disclose:		A copy of the Committee Charter is available on the Company's website <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a>
(3) the charter of the committee;		The number of times that the Committee met throughout the year is included in the 31 December 2023 Annual Report of the Company.
(4) the relevant qualifications and experience of the members of the committee; and		
(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or		
(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		
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	Yes	Before approving the Company's financial statements for a financial period, the Board receives a declaration from the Chair and Chief Financial Officer (or persons acting in those functions) that in their opinion the financial records of the Company 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 Company and that this opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
and internal control which is operating effectively.		
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.	Yes	The Company ensures that any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor undergoes review by the full Board of the Company. Such a report is only released to the market once all Directors have approved the document for release.
<b>5. Make timely and balanced disclosure</b>		
5.1. A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.	Yes	The Company has established a Continuous Disclosure Policy which establishes assessment and authorisation processes designed to ensure that the Company's announcements are timely and expressed in a clear and balanced manner that allows investors to assess the impact of the information when making investment decisions. The Continuous Disclosure Policy is available on the Company website at <a href="https://www.rangeinternational.automic.com.au/documents">https://www.rangeinternational.automic.com.au/documents</a>
5.2. A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretary ensures the Board is provided with copies of all material announcements promptly after they have been released to the market.
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.	Yes	Pursuant to the Company's Continuous Disclosure Policy and the ASX Listing Rules, any materials distributed at analyst and media briefings are lodged first with ASX. The Company will not disclose any information that a reasonable person might regard as being price sensitive unless such information has previously been released to the market through the ASX or is otherwise already in the public domain.
<b>6. Respect the rights of security holders</b>		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website provides ready access to information about the Company, the Board, the Company's governance practices, reports and key documents.
6.2. A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company's current investor relations program uses the following additional means to communicate with shareholders and other stakeholders: <ul style="list-style-type: none"> <li>• the Company's quarterly, half year and full year reports; and</li> <li>• by offering the opportunity to register for email alerts regarding Company announcements and weekly share trading activity on the investor relations page of the Company's website.</li> </ul>
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Security holders have the ability to communicate with Directors through various means including: <ul style="list-style-type: none"> <li>• having the opportunity to ask questions of Directors at all general meetings;</li> <li>• the presence of the Auditor at AGMs to take shareholder questions on any issue relevant to their capacity as Auditor; and</li> <li>• the Company having Directors available to answer shareholder questions submitted by telephone, email and other means (where appropriate).</li> </ul> Traditionally, the key forum for two-way communication between the Company and its security holders is its AGM.
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.	Yes	In accordance with the Company's constitution, all substantial resolutions at shareholder meetings are decided by poll.

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
6.5. A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Security holders can also elect to receive electronic communications via the Company's registry, Automatic Registry Services, which the Company encourages.
<b>7. Recognise and manage risk</b>		
7.1. The Board of a listed entity should:	No	The Board has established an Audit and Risk Committee to assist the Board in the effective discharge of its responsibilities in relation to financial and corporate reporting as well as risk management, compliance, and audit matters. Whilst the Board retains ultimate responsibility for these matters, the Board considers that having a separate audit committee to assist it, is an effective mechanism to verify and safeguard the integrity of the Company's corporate reporting processes.
(a) have a committee or committees to oversee risk, each of which:		As at 31 December 2023, the committee comprised of Executive Directors, Mr Jenkins and Mr Fong, and Non-Executive Director, Mr Bowhill (Committee Chair).
(1) has at least three members, a majority of whom are independent Directors; and		Due to the current structure of the Board of the Company, it is not possible to have a committee with three members, majority of whom are independent directors.
(2) is chaired by an independent director, and disclose		Where the composition of the Board evolves in the future, the Company will consider the structure of the Committee and make necessary changes as required.
(3) the charter of the committee;		A copy of the Committee Charter is available on the Company's website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a>
(4) the members of the committee; and		The number of times that the committee met throughout the year is included in the 31 December 2023 Annual Report of the Company.
(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or		
(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		
7.2. The Board or a committee of the Board should:	No	Although the Company's risks against the business operations and risk management processes were discussed at the Board meetings, the Company did not undertake a formal review of the Company's risk management framework during the reporting period.
(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and		
(b) disclose, in relation to each reporting period, whether such a review has taken place.		
7.3. A listed entity should disclose:	Yes	Due to the Company' current size, the Company does not have an internal audit function.
(a) if it has an internal audit function, how the function is structured and what role it performs; or		Nonetheless, the Company remains committed to continually improving the effectiveness of its risk management and internal control processes with the Company's Audit and Risk Committee reviewing internal control processes, in accordance with the Committee Charter.
(b) if it does not have an internal audit function, that fact and the processes it employs for evaluation and continually improving the effectiveness of its governance, risk management and internal control processes.		

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
7.4. A listed entity should disclose whether it has any material exposure to environmental or social risks and if it does, how it manages or intends to manage those risks.	Yes	All material risks to economic, environmental and social sustainability risks will be announced to the market, in accordance with the requirements of the ASX Listing Rules and otherwise. The Company reviews and manages risks applicable to its operations in accordance with its risk management policies, as outlined in the Audit and Risk Company Charter. The appropriate disclosure will be made to the ASX in the event of any material changes to the risk exposure.
<b>8. Remunerate fairly and responsibly</b>		
8.1. The Board of a listed entity should:	No	Range's Board has established a Remuneration and Nomination Committee and a Charter for the Committee. As at 31 December 2023, the committee comprised of Executive Directors, Mr Jenkins (Committee Chair) and Mr Fong, and Non-Executive Director, Mr Bowhill.
(a) have a remuneration committee which:		
(1) has at least three members, a majority of whom are independent directors; and		Due to the current structure of the Board of the Company, it is not possible to have a committee with three members, majority of whom are independent Directors.
(2) is chaired by an independent director, and disclose:		Where the composition of the Board evolves in the future, the Company will consider the structure of the Committee and make necessary changes as required.
(3) the charter of the committee;		A copy of the Committee Charter is available on the Company's website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a>
(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		The number of times that the Committee met throughout the year is included in the 31 December 2023 Annual Report of the Company.
(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.		
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.	Yes	The Company disclosed its Remuneration Policy in the Annual Report for the period ending 31 December 2023.
8.3. A listed entity which has an equity-based remuneration scheme should:	Yes	The Company has established a Securities Trading Policy which prohibits Directors, KMPs and employees who work in the Company's head office from entering into arrangements which have the effect of hedging the risk associated with the equity element of an incentive opportunity. This prohibition seeks to protect the relationship between equity incentives and Company performance and ensure that KMPs are exposed to the risks associated with share value growth.
(a) have a policy on whether participants are permitted to enter into transactions (whether through use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and		
(b) disclose that policy or a summary of it.		The Securities Trading Policy is available on the Company website at <a href="https://www.rangeinternational.com">https://www.rangeinternational.com</a>